

Singapore	
When will I be taxed in relation to my plan benefits?	<p>Award: No income tax. No social security.</p> <p>Vesting: Income tax on the fair market value of the shares acquired at the time of vesting. No social security.</p> <p>Transfer to participant: No income tax. No social security.</p> <p>Sale by participant: No capital gains tax on increase in value since vesting, provided shares are not held for trading purposes. No social security.</p>
What is the maximum rate of income tax payable in relation to my plan benefits?	24% (2025). Any change in tax rates usually takes effect from 1 January.
Income tax rates	Tax rates are progressive. The maximum tax rate applies to annual taxable income over SGD1,000,000.
Will my employer withhold income tax in relation to my plan benefits?	No
Are my plan benefits subject to social security contributions?	No Central Provident Fund (CPF) contributions (assuming there is no cash settlement).
Employee social security	<p>Employee social security (max rate): the 20% CPF contribution is applicable to cash remuneration only and is not applicable if the relevant awards are not cash-settled. Lower CPF contribution rates apply for employees over 55 years of age. CPF contributions are only payable in respect of Singapore Citizens and Singapore Permanent Residents.</p> <p>Employee social security (cap): CPF contributions are subject to a cap on ordinary wages (CPF Monthly Salary Ceiling) of SGD7,400 per month (2025). The CPF Monthly Salary Ceiling will increase to SGD8,000 on 1 January 2026. The cap on CPF contributions in respect of additional wages (e.g. bonus payments) is SGD102,000 per year minus the total ordinary wages subject to CPF contributions in the same year.</p>
What is the maximum rate of capital gains tax?	<p>None</p> <p>Singapore does not impose capital gains tax but gains made from the disposal of shares may be subject to income tax if the shares are held for trading purposes.</p>
What is the maximum tax rate payable on dividends?	<p>None</p> <p>Singapore does not impose a separate dividends tax. Foreign-sourced income (including foreign-sourced dividends) received by a Singapore resident individual in Singapore is exempt from tax (provided such income is not received through a partnership in Singapore).</p>

Do I have to report any income in relation to the plan to my local tax authority?	<p>Yes</p> <p>There is no specific filing in relation to equity related incentives but equity incentive income must be included within the annual tax return.</p> <p>Report name: Annual Tax Return to the Inland Revenue Authority of Singapore (IRAS) (Form B1 and appendices). Most taxpayers file their tax return online through the IRAS e-services portal. A paper Form B1 will only be sent to individual taxpayers who request one. Usually, the employer will have reported employees' income directly to the IRAS and the income will be reflected on the electronic tax return.</p> <p>Tax period: 1 January to 31 December of the preceding year.</p> <p>Reporting deadline: 15 April (18 April if filed electronically).</p> <p>Payment of tax: any income tax is due within one month after service of the Notice of Assessment issued by the IRAS.</p>
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Tax - Employee Notes - Free shares / RSUs



This summary assumes that you only pay tax in one place. Different rules may apply if you pay tax in different places.

This summary is only a guide. It is limited to a general description of national tax laws and does not address various issues which may impact the tax result, including: local, city, regional, state or other provincial taxes; retention and holding periods; restrictions on the shares; clawback terms and periods; and your own individual circumstances. We do not guarantee any particular tax result. Therefore, we recommend that you consult your own tax advisor regularly to determine your tax position.

The information provided is understood to be correct as of 14 February 2025. Changes in legislation or practice after this date may affect the tax treatment.

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