

17 May 2017



Dear REDAS MEMBERS & FRIENDS,

REDAS MEMBERS' NETWORKING SESSION on Thursday, 8 June 2017; 11am – 2pm

Join us on **Thursday, 8 June 2017** for another informative networking session which will be held at Lounge 1883, Singapore Recreation Club, B Connaught Drive.

The session will start at 11am with the following presentations, followed by light lunch at 1pm.

1. **“Collective Sales – Legal Thoughts and Update”**

Collective Sales, or Enbloc sales as popularly known, appear to be making a comeback. The market has seen a couple of significant collective sale sites in the first half of this year, and more sites are expected to hit the market in due course. Dentons Rodyk & Davidson Senior Partners Mr Lee Liat Yeang and Ms Tang Woon Ee will share their legal thoughts on the collective sales process as well as their recent experiences in this area.

2. **“Does Singapore have too much Retail Floor Space?”**

It is a critical question for both Government and developers – Has Singapore got enough retail floor space? At this session, Mr Jack Backen, Director at Cistri will present some of the pertinent facts to help better understand this issue.

3. **“The Risks and Opportunities in the New World Order”**

Mr Claude Harbonne, Head of Investment Consulting (South East Asia) at Credit Suisse will discuss the China's 'Belt and Road Initiative' that was recently presented by Chinese President Mr Xi Jinping. He will also touch on the opportunities/risks in the new European landscape.

4. **“GST: Taxing Imported Services by way of Reverse Charge”**

With increasing digital transactions and cross-border trade, Singapore is studying how we can adjust our GST system to level the playing field between GST-registered local businesses and foreign-based ones by taking reference from the experiences in other countries. In view of this, the Inland Revenue Authority of Singapore (IRAS) is proposing to impose GST on services imported by GST-registered persons making non-taxable supplies by way of a reverse charge mechanism. **Potentially, developers and owners of residential and mixed developments who procure services (e.g. consultancy, legal or architectural services) from overseas service providers may be impacted by the proposed reverse charge mechanism.** Ms Wong Sze Teen from the GST Division, IRAS will brief members on this proposal.

To register for the session, please complete the **REPLY FORM** which is attached. Thank you.

With Best Regards,

Chua Geok Lee
Director, Corporate Affairs
REDAS Secretariat

REDAS MEMBERS' NETWORKING SESSION 2017

Thursday, 8 June 2017; 11am – 2pm
Lounge 1883, Singapore Recreation Club, B Connaught Drive.

Programme Highlights

- “ **Collective Sales – Legal Thoughts and Update** ”
by Dentons Rodyk & Davidson LLP
- “ **Does Singapore have too much Retail Floor Space?** ”
by Cistri
- “ **The Risks and Opportunities in the New World Order** ”
by Credit Suisse
- “ **GST: Taxing Imported Services by way of Reverse Charge** ”
by Inland Revenue Authority of Singapore (IRAS)

REPLY FORM

**Kindly email Reply Form to redas_secretariat@redas.com or Fax to : 6337 2217
on or before Wednesday, 31 May 2017.**

Name of REDAS Representative : _____

Organisation / Designation : _____

Tel. / Fax : _____ Email : _____

This is to confirm that :

I **will attend** the session on Thursday, 8 June 2017.

I **am not able** to attend.

_____ will attend on my behalf.

[Please indicate name(s) & designation(s)]

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For Noting, please:

1. Participation will be by registration only. No registration fee is required.
2. In view of limited seating capacity, we seek your cooperation to send up to 2 participants per member-company. If you have any questions, please contact the REDAS Secretariat at Tel : 6336 6655 or email to : redas_secretariat@redas.com.
Thank you.