

15 March 2019



Dear REDAS MEMBERS,

MEMBERS' NETWORKING SESSION on Wednesday, 10 April 2019; 11am – 2pm

Time flies. It will be April soon, start of the second quarter and a good time to take an assessment of how the year is going so far as well as to have an update on new rules and market outlook.

Come join us for a REDAS Members' networking session on 10 April 2019. Held at Lounge 1883, Singapore Recreation Club, B Connaught Drive, the session will start with the following **Presentations at 11am**, followed by a light lunch at 12.30pm.

- 1) **"GST Catch Up for Developers of Mixed Used Properties"**
The property calibration approach by the government in the past 10 months and evolving macro-economic environment pose a challenge to developer's bottom line. In particular, GST registered developers of certain mixed used properties needs to navigate and strategize its approach covering potential GST impact arising from returning part of the land acquired (i.e. bought at with and/or without building) to the State (i.e. administer through LTA) for road widening as well as its eligibility on GST claims covering the initial land purchased. Mr Richard Ong, Partner & Head, GST Services and Deputy Industry Lead, Real Estate & Construction at RSM will discuss this topic as well as share insights on the up-coming reverse charge implementation on 1 January 2020 and its potential impact to developers of mixed used properties.

- 2) **"How the New Anti-Money Laundering (AML) Guidelines Apply to Developers?"**
Following the passing of the Developers (AML and Terrorism Financing) Bill on 20 November 2018, developers are required to comply with additional rules, in particular, are developers required to perform customer due diligence measures and disclose suspicious transactions, i.e. monitor their buyers perpetually? Ms Jacqueline Loke, Partner, Compliance and Regulatory Practice at Dentons Rodyk & Davidson LLP will assist to clarify as she highlights the requirements that developers should take note of.

- 3) **"Outlook for the Singapore Office and Residential Market"**
Amid slower manufacturing and construction growth in 2018 and 2019, Singapore is attracting more technology firms, financial, insurance and professional services companies. This contributed to higher employment passes issued in 2H2018 and stronger office demand. While residential prices in global gateway cities have increased sharply over the last 15 years and eroded affordability, Singapore has bucked the trend and maintained a steady home price to income ratio. Ms Regina Lim, Head of Capital Markets Research – Southeast Asia at JLL will share more as she presents on the outlook for the Singapore office and residential markets over the next 3-5 years.

To register for the session, please complete the attached REPLY FORM. We look forward to you joining us on 10 April at 11am. Thank you.

With Best Regards,

Chua Geok Lee
ED (Corporate Affairs)
REDAS Secretariat

REDAS MEMBERS' NETWORKING SESSION 2019

Wednesday, 10 April 2019; 11am – 2pm

**Lounge 1883, Singapore Recreation Club,
B Connaught Drive Singapore 179682**

Programme Highlights

- **“ GST Catch Up for Developers of Mixed Used Properties ”**
by Mr Richard Ong, RSM Singapore

- **“ How the New Anti-Money Laundering (AML) Guidelines Apply to Developers ”**
by Ms Jacqueline Loke, Dentons Rodyk & Davidson LLP

- **“ Outlook for the Singapore Office and Residential Market ”**
by Ms Regina Lim, Jones Lang LaSalle

REPLY FORM

**Kindly email Reply Form to redas_secretariat@redas.com or Fax : 6337 2217
on or before 29 March 2019 (Friday)**

Name of REDAS Representative : _____

Organisation / Designation : _____

Tel. / Fax : _____ Email : _____

This is to confirm that :

I **will attend** the session on Wednesday, 10 April 2019

I **am not able** to attend.

_____ will attend on my behalf.

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

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, please. If you have any questions, kindly contact the REDAS Secretariat at Tel : 6336 6655 or email : redas_secretariat@redas.com. Thank you.*