

QUALIFYING CRITERIA FOR INVESTEE COMPANIES

1. A qualifying investee company for Phase 1 of the CIP should meet the following criteria at the time of investment:
 - a) Global corporate headquarters be based in Singapore, i.e. Chief Executive Officer and at least three strategic decision-making functions¹ (please see Table 1 for details) are based in Singapore; and
 - b) Annual revenues below \$500m.
2. If investee companies have subsidiaries or operations in other geographical markets, the management in these geographical markets must be ultimately answerable to the management based in Singapore. Exceptions are allowed only for matters requiring board or shareholder approval.
3. Foreign-based companies planning relocation to Singapore may also be considered. However, its global headquarters should be based in Singapore prior to disbursement of funds.
4. There is no restriction on the nationalities of the owners and key managers.

Table 1: Strategic Decision-Making Functions*

Business planning, management and control
Finance and treasury
Sales, marketing and brand management
Administration, HR management and legal
R&D and technology development
Supply chain management, procurement and distribution
Information technology

**Each investee company must have at least three of these strategic decision-making functions based in Singapore.*

¹ These members of top management must have final decision-making authority at the ultimate parent company level.