

Annex E: Definitions of Different Private Sector Entity Types

S/N	Type	Criteria
1	Non-Singapore entities based in Singapore	<ul style="list-style-type: none">• <30% local shareholding, determined by the ultimate individual ownership
2	Large Local Enterprises (LLEs)	<ul style="list-style-type: none">• ≥30% local shareholding; and• More than \$100M in annual turnover
3	Small Medium Enterprises (SMEs)	<ul style="list-style-type: none">• Have Group Annual Sales Turnover of not more than \$100M, or maximum employment of 200 employees• To qualify as an SG entity, the entity must also have at least 30% local shareholding, i.e., local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s)
4	Start-ups	<ul style="list-style-type: none">• Registered for less than 5 years at time of grant application• Has individual ownership of more than 50% at reference year; and• Employs at least 1 worker• To qualify as an SG entity, the entity must also have at least 30% local shareholding
5	Not-for-profits	<ul style="list-style-type: none">• Registered as a public Company Limited by guarantee, society or charity trust• Main purpose is to support or engage in activities of public or private interest without any commercial or monetary profit, and are prohibited from distributing monetary residual to their own members• To qualify as an SG not-for-profit, the entity must meet all 3 of the following criteria:<ol style="list-style-type: none">1. Registered and physically present in Singapore;2. Core funding (i.e. excluding competitive grant funding) is derived entirely/mostly from SG entities;3. Managed by a Board, which is at least half appointed by SG entities