

EMBARGOED UNTIL 11.00AM, 12 NOVEMBER

TECH.PASS TO ATTRACT ENTREPRENEURS AND LEADERS TO DEVELOP SINGAPORE'S STATUS AS A TECH HUB

Tech.Pass is an expansion of the Tech@SG programme that was launched by EDB and ESG in 2019.

Singapore, 12 November 2020 – The Economic Development Board (EDB) today announced plans to launch Tech.Pass, a targeted programme to attract founders, leaders and technical experts with experience in established or fast-growing tech companies, so as to contribute to the development of Singapore's tech ecosystem.

2. Tech.Pass will allow pass holders flexibility in the participation of activities such as starting and operating a business, being an investor, employee, consultant or director in one or more Singapore-based companies, mentoring start-ups and lecturing at local universities. The eligibility criteria for applicants and full list of activities can be found in [Annex A](#) and [Annex B](#) respectively.
3. Tech.Pass will be open for application in January 2021, with 500 places available upon launch. The pass will be valid for two years in the first instance, with a one- time renewal for a subsequent two years. The consideration for renewal at the end of two years will depend on meeting the renewal criteria. The full renewal criteria can be found in [Annex C](#).
4. Tech.Pass is an extension of the Tech@SG programme that was launched in 2019. The Tech@SG programme anchors and supports the expansion of high potential companies in Singapore. Both programmes facilitate fast growing tech companies and established tech talent to enter and anchor themselves in Singapore, bringing their networks and experience with them to benefit the local tech ecosystem.
5. This is part of Singapore's multi-pronged approach to develop a strong base of technology companies and talent to ensure Singapore remains globally competitive. This will also create more opportunities for local tech talent to work in globally competitive teams alongside top tech talent from all over the world.
6. Please refer to the following website for further information on Tech.Pass:
<https://www.edb.gov.sg/en/how-we-help/incentives-and-schemes/tech-pass.html>.

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ABOUT THE EDB

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore. grow their top line through establishing and deepening strategic activities in Singapore to drive their business, innovation and talent objectives in Asia and globally.

For more information on EDB, please visit www.edb.gov.sg.

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ANNEX A

TECH.PASS ACTIVITIES

1. Pass holders can perform any or a combination of the activities below:
 - a. Start and operate a business;
 - b. Be an employee in one or more Singapore-based companies;
 - c. Take up lecturing roles in institutes of higher learning;
 - d. Serve on the Board of Directors of a Singapore-based company;
 - e. Be a shareholder or investor in Singapore companies;
 - f. Serve as a mentor or advisor of start-ups or companies in Singapore; and
 - g. Conduct corporate training or workshops.

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ANNEX B

TECH.PASS ELIGIBILITY CRITERIA

1. To be eligible for Tech.Pass, candidates must meet the following requirements for initial pass application:

Pass Application
Any 2 out of 3 of the following: <ol style="list-style-type: none">I. Have a last drawn fixed monthly salary (in the last 1 year) of at least S\$20,000¹.II. Have at least 5 cumulative years of experience in a leading role in a tech company with a valuation/market cap of at least US\$500mil or at least US\$30mil funding and beyond.III. Have at least 5 cumulative years of experience in a leading role² in the development of a tech product that has at least 100,000 monthly active users or at least US\$100mil revenue.

¹ Or its equivalent in foreign currency. Candidates or business owners with annual income in excess of S\$240,000 or its equivalent in foreign currency will also be considered.

² E.g. made major contributions to the design, development, and/or deployment of a tech product.

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ANNEX C

RENEWAL CRITERIA FOR TECH.PASS

1. To be considered for renewal at the end of 2 years, pass holders are required to:

<p>Either</p> <ol style="list-style-type: none"> I. Have earned at least S\$240,000 in assessable income based on the latest Notice of Assessment from IRAS (can be made of salaries and / or business income); OR II. Demonstrate total annual business spending of at least S\$100,000 and employ at least 1 local PME³ or 3 LQS.⁴ <p>AND</p> <p>Have at least two achievements listed below, with at least one from column (A).</p>	
(A)	(B)
<ol style="list-style-type: none"> 1. Founded a company in Singapore, offering a tech-based or tech-enabled product or service 2. Served a leading role (e.g. CEO, CTO, APAC MD,) in a Singapore-based tech company 3. Served a leading role in two or more Singapore-based tech companies 4. Employed in a technical role leading a team in a Singapore-based company, e.g. senior engineer or senior researcher leading a team in a particular tech field 5. Employed in a technical role leading a team in two or more Singapore-based companies 	<ol style="list-style-type: none"> 6. Served on Board of Directors of a Singapore-based company (need not necessarily be tech company) 7. Acted as advisor/mentor to a Singapore-based start-up 8. Served as Professor/ lecturer/ adjunct professor/ adjunct lecture in a Singapore Institute of Higher Learning (IHL) 9. Provided training in some form not covered by (7) or (8) (e.g. workshops, corporate training classes). 10. Invested in one or more Singapore-based tech companies

³ Local PMEs refer to professionals, managers, and executives who are Singaporeans or Singapore Permanent Residents, earn a fixed monthly salary of at least S\$3,900 and receive CPF contributions for at least 3 months, as aligned with the definition in the EntrePass renewal criteria.

⁴ LQS (formerly known as FTE) refers to Singaporeans and Singapore Permanent Residents who earn a monthly salary of at least S\$1,400, and receive CPF contributions for at least 3 months, as aligned with the definition in the EntrePass renewal criteria.