

[Webinar]

Venture Business Considerations

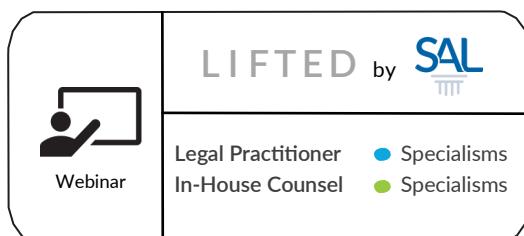
“VIMA Series Part II”



Introduction

Venture Capital (VC) funding plays a critical role in transforming ideas into innovative products or solutions. As VC funding becomes increasingly prevalent in Singapore and the region, the Venture Capital Investment Model Agreements (VIMA) provide a set of standardised documentation for use in seed and early-stage financing rounds, to reduce transaction costs and the time taken to close such rounds.

In this second part in the VIMA Series in Early-Stage Fundraising, participants will be presented with a deep-dive into many commonly encountered business and legal issues. There are also topics on the commercial aspects of startup fundraising to present a holistic view of the concepts relevant to the entire fundraising process. These sessions will be beneficial to startups, aspiring venture capitalists, young lawyers as well as more experienced practitioners looking for an instructive refresher.



Venture Business Considerations

Date/ Time	Topic	Speakers/ Panelists
Thurs, 8 July 10.30am - 11.45am	1) Tax Considerations for Startups	Lim Maan Huey, PwC Singapore Trevina Talina, PwC Singapore
Tue, 24 August 10.30am - 12pm	2) IP Protection for Startups – Best Practices and Top Tips	Mark Cheng, Ella Cheong LLC Chang Zi Qian, Intellex Kwon Hyuk-Tae, Pine Venture Partners Huang Jinquan, IPOS International
Thu, 9 September 4pm - 5.30pm	3) Employee Option Schemes	Brian Ng, Rajah & Tann Kelvin Goh, Openspace Ventures Mita Kartohadiprodjo, Assegaf Hamzah & Partners Dussadee Rattanopas, Rajah & Tann Asia Thailand Jaewon Yoon, Go-Ventures
Fri, 29 October 10.30am - 12pm	4) Valuation of Startups	Leonard Woo, Deloitte Southeast Asia Navin Maheshwari, Deloitte Southeast Asia

Registration

All prices indicated include GST.

<u>Per Session</u>	SGD 96.30
<u>"Venture Business Considerations" Bundle (all 4 modules)</u>	SGD 385.20 SGD 256.80
SAL Associate Student Member (To apply, click here)	SGD 32.10 per session

SILE CPD Points

Tax Considerations for Startups 1.0 Public CPD Point (TBC) <i>Practice Area: Practice Area: Tax</i> <i>Training Level: General</i>	Employee Option Schemes 1.5 Public CPD Points (TBC) <i>Practice Area: Corporate/Commercial</i> <i>Training Level: General</i>
IP Protection for Startups – Best Practices and Top Tips 1.5 Public CPD Points (TBC) <i>Practice Area: Intellectual Property</i> <i>Training Level: General</i>	Valuation of Startups 1.5 Public CPD Points (TBC) <i>Practice Area: Corporate/Commercial</i> <i>Training Level: General</i>

Participants who wish to obtain CPD Points must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, participants are reminded to sign in on arrival and sign out at the conclusion of each day of the event in the manner required by the organiser. Participants must not be absent from each day of the event for more than 15 minutes. Participants who do not comply with the Attendance Policy on any particular day of the event will not be able to obtain CPD Points for that day. Please refer to <https://www.sileCPDcentre.sg> for more information.

Venture Business Considerations (I) : Tax Considerations for Startups

Date: Thu, 8 July 2021

Time: 10.30am - 11.45am

1.0 Public CPD Point (TBC)

Synopsis

Traditionally, when start-up founders review the financial aspects of their business, the primary focus has been on improving topline (revenue) and streamlining costs to improve bottomline (net profit). One important aspect that can be overlooked, given the perceived simplicity of the business set up at the initial stage, is tax considerations. After all, the net returns to the founders / business owners would be on an after tax basis.

Tax considerations are an important aspect of doing business as an inefficient structure or arrangement can increase the costs of doing business and erode returns to founders and/or investors. Further, Singapore is a leading start-up hub in Asia and the Government has implemented tax policies and incentives that support start-up businesses. Hence, a key element to improving the tax efficiency of the business set up is to explore the possible tax incentives that the business may qualify for.

In this session, we will provide a general introduction to various concepts under the Singapore taxation regime for start-up founders or business owners to consider, from financing/funding, operational and human resource perspectives.

Learning objective

- 1) Gaining an overview of the taxation regime in Singapore.
- 2) Understanding the tax implications of different funding mechanisms for both the start-up and investors.
- 3) Understanding tax considerations on operational matters of the start-up.

Programme

10.15AM Participants log in

10.30AM Presentations by:

- Ms Lim Maan Huey, Tax Partner, PwC Singapore
- Ms Trevina Talina, Tax Director, PwC Singapore

11.30AM Q&A

11.45AM End of webinar

Venture Business Considerations (II): IP Protection for Startups – Best Practices and Top Tips

Date: Tue, 24 August 2021

Time: 10.30am - 12pm

1.5 Public CPD Points (TBC)

Synopsis

If you're an entrepreneur, or building a start-up, then you're most likely faced with a deluge of challenges on a daily basis: developing your product, building your team, raising capital, and more. Set against this backdrop, managing your intellectual property ("IP") can feel like one expensive distraction among a long list of other distractions.

But ask any successful founder and they'll tell you that your IP is often the most – if not the only – valuable asset of a technology start-up.

As the start-up ecosystem in Singapore continues to mature, it is critical that founders and counsel alike learn to protect and leverage on IP in a cost-effective manner. Whether the aim is to keep copycats and competitors at bay, or securing capital and fund-raising, join our esteemed panel for a lively discussion to gain key insights into the important considerations surrounding IP protection for start-ups.

Learning objective

- 1) Securing ownership rights for your start-up's IP.
- 2) Adopting a cost-effective IP protection strategy.
- 3) Ensuring brand and trade mark protection online and in physical spaces.
- 4) Protecting confidentiality and trade secrets in a business.
- 5) Understanding the importance of IP due diligence for securing investment.

Programme

10.15AM	Participants log in
10.30AM	Presentation by Mr Mark Cheng, Counsel, <i>Ella Cheong LLC</i>
11.30AM	Panel Discussion / Q&A <ul style="list-style-type: none">• Mr Chang Ziqian, Founder, <i>Intellex</i>• Dr Huang Jinquan, Head/Patent Analytics, <i>IPOS International</i>• Mr Hyuk-Tae Kwon, CEO, <i>Pine Venture Partners</i>
12.00PM	End of webinar

Venture Business Considerations (III) : Employee Option Schemes

Date: Thu, 9 September 2021

Time: 4pm - 5.30pm

1.5 Public CPD Points (TBC)

Synopsis

Employee incentive plans are key to the growth of any company. The best incentive plans are those that, amongst other things:

- a) have terms that appropriately align the interests (short and long term) of employees and key staff with those of the management and shareholders;
- b) are easy to administer; and
- c) do not come with a large compliance or regulatory costs.

For a company that is looking to expand into other jurisdictions and/or hiring employees from different jurisdictions, a key objective in structuring an employee incentive plan is that it is flexible enough to be applied uniformly across the various applicable legal and regulatory frameworks. This presents numerous challenges, particularly in the context of ASEAN, where the legal systems are as diverse as the cultures that span the ten member countries. Issues that companies have to face include different company structures, restrictions on share ownership and foreign investment, and differences in employment and labour regulations.

This session will touch broadly on some legal challenges in setting up employee incentive plans, as well as the types of incentive plans that are typically encountered in the context of three ASEAN jurisdictions, Singapore, Indonesia and Thailand. After the various in-country presentations, there will be a panel discussion on employee incentivisation where we will be joined by distinguished guests from Openspace Ventures and Go-Ventures, a venture capital firm backed by Gojek. The panel discussion will revolve around examples of successful employee incentive plans and key / interesting features of such plans.

Learning objective

- 1) Types of group-level employee incentive plans in ASEAN.
- 2) Share options versus restricted shares versus phantom shares and corresponding legal characterization of the units of such plans.
- 3) Restrictions against the issuance of foreign company shares to locals and/or holding of such shares by locals.
- 4) Examples of successful employee incentive plans in practice and key / interesting features of such plans.

Programme

3.45PM	Participants log in
4.00PM	<p>Presentations:</p> <ul style="list-style-type: none">• Mr Brian Ng, Partner, Rajah & Tann Singapore LLP; Partner, Rajah & Tann LCT Lawyers, Vietnam; Director, Rajah & Tann (Laos) Sole Co., Ltd• Ms Mita Kartohadiprodjo, Partner, Assegaf Hamzah & Partners, Indonesia• Mr Dussadee Rattanopas, Partner, Rajah & Tann Asia Thailand
4.45PM	<p>Panel Discussion/Q&A</p> <ul style="list-style-type: none">• Mr Brian Ng, Partner, Rajah & Tann Singapore LLP; Partner, Rajah & Tann LCT Lawyers, Vietnam• Mr Kelvin Goh, General Counsel, Openspace Ventures• Mr Jaewon Yoon, General Counsel, Go-Ventures (Gojek venture arm)• Ms Mita Kartohadiprodjo, Partner, Assegaf Hamzah & Partners, Indonesia• Mr Dussadee Rattanopas, Partner, Rajah & Tann Asia Thailand
5.30PM	End of webinar

Venture Business Considerations (IV): Valuation of Startups

Date: Fri, 29 October 2021

Time: 10.30am - 12.00pm

1.5 Public CPD Points (TBC)

Synopsis

The process of pricing early-stage companies can be subjective due to their very nature – young, lacking a track record and expecting high growth. We would like to share our experience on how common valuation approaches can be applied to value early-stage companies and the framework that can guide us in the valuation. We will discuss some key value drivers, commonly used methodologies and case studies. The module will be presented by Leonard Woo (Partner) and Navin Maheshwari (Associate Director) from Deloitte Southeast Asia.

Learning objective

- 1) Understand key value drivers of the business.
- 2) Understand and apply the common valuation approaches.
- 3) Discussion on practical issues that may arise in valuing early-stage companies.

Programme

10.15AM	Participants log in
10.30AM	Presentation by <ul style="list-style-type: none">• Mr Leonard Woo, Partner, Financial Advisory, Deloitte Southeast Asia• Mr Navin Maheshwari, Associate Director, Financial Advisory, Deloitte Southeast Asia
11.30AM	Panel Discussion & Q&A
12.00PM	End of webinar

Speakers/Panelists



Ms Lim Maan Huey
Tax Partner, PwC Singapore

Maan Huey is a Tax Partner specialising in asset and wealth management sector in PwC Singapore. She also leads the Real Estate Tax practice in Singapore. She has over 18 years of experience in working with global and local clients in the financial services industry. She previously worked in the New York firm of PwC US advising clients on international tax matters. In the asset management area, Maan Huey has advised clients in family offices, hedge funds, private equity, real estate, retail funds, venture capital funds and sovereign wealth funds. She has tax advisory experience in many aspects, including operational tax compliance and procedural issues, permanent establishment issues for funds and fund managers, set-up of funds and fund management operations, use of Singapore-domiciled investment/fund structures, cross-border investments as well as restructuring and mergers and acquisition transactions. She is involved in the tax working committee/group of the Singapore Chapter of the Alternative Investments Management Association and Investment Management Association of Singapore. She has also helped clients to achieve tax optimal outcomes through tax incentives/concessions and rulings applications and worked with a number of government agencies in these applications.



Ms Trevina Talina
Director, Financial Services, PwC Singapore

Trevina is a Director with the Financial Services group of PwC Singapore. She has more than 10 years of experience in Singapore tax work related to the financial services sector. Trevina specialises in providing tax advisory services with respect to asset and wealth management industry. She has undertaken a variety of projects, including advising clients on the set-up of both Singapore and offshore investment funds and special purpose vehicles, the establishment of fund management operations in Singapore, and issues relevant to cross-border transactions or arrangement (such as permanent establishment exposure, tax treaties analysis, tax residency issues and withholding tax analysis). She has also assisted clients in structural and financial due diligence from tax perspective in merger and acquisition transactions. She also has experience interacting and negotiating with the governmental authorities with regard to tax incentive applications, resolution of tax queries and advance rulings. Her diverse technical background has allowed her to adopt a broad and practical approach in providing tax advisory and compliance services to her clients.

Speakers/Panelists



Mr Mark Cheng
Counsel, Ella Cheong LLC

Mark leads the IP Strategy practice at Ella Cheong LLC. He brings to his practice pragmatism, dedication, and a strong affinity for problem-solving. Combining his experience as a commercial consultant and a legal professional, Mark is committed to delivering actionable insights that go beyond mere legalese. Mark has spent many years helping government agencies, enterprises and startups on IP strategy and commercialization to navigate the complex IP landscape across a diverse range of industries, including public health, medical devices, building and construction, aviation, defence, education and social media. Outside of practice, Mark also educates public officers, entrepreneurs and enterprises as an Adjunct Faculty at IPOS International, on IP issues across business, technology and the arts. He also has a keen interest in writing and performing music, and is a passionate advocate for the arts, media and technology in Singapore.



Mr Chang Zi Qian
Co-Founder, INTELLLEX

Zi Qian is the Co Founder and Co CEO of INTELLLEX, a venture backed professional services knowledge management startup. INTELLLEX believes that the law is a gigantic map of relationships between concepts, words and documents and there is great untapped commercial value from establishing those relationships. It is the company's mission to be able to draw up these connections and present them upfront to our users. In January 2021, INTELLLEX published the PCT Patent application "APPARATUS AND METHOD FOR TAGGING ELECTRONIC LEGAL DOCUMENTS FOR CLASSIFICATION AND RETRIEVAL" under publication number WO 2021/002800. Zi Qian is admitted to practise law in Singapore and was also a member of the Singapore Committee for Future Economy (Law and Accounting Work Group).



Dr. Huang Jinquan
Head, Patent Analytics, IPOS International

Jinquan is the Head of the award-winning Patent Analytics team at IPOS International, with over a decade of experience in global and industry-wide technology landscape scanning and analysis. He specialises in applying patent analytics to identify key technology trends, spot R&D and business opportunities for organisations. Jinquan has advised various government agencies including the Prime Minister Office, National Research Foundation, and Ministry of National Development, on R&D planning with actionable technology intelligence. He also provides consultancy and expert advice in IP and business strategy to government-linked companies and local enterprises.

Jinquan's professional experience is complemented by a strong technical foundation – he holds a Ph.D. in Electrical & Computer Engineering from the National University of Singapore and was awarded the prestigious President's Graduate Fellowship in his doctoral candidature for his exceptional accomplishment in research.



Mr Hyuk-Tae Kwon
Co-Founder & CEO, Pine Venture Partners

Hyuk-Tae is co-founder and CEO of Pine Venture Partners. Pine Venture Partners invests in companies with proprietary technology that can scale at global level. We do not compete for hot deals or companies focused on solving local problems. We look for a deep level of innovation and technical expertise that can drive cost down dramatically and reach many industries and geographies. Pine's portfolio companies include Didi Chuxing, DJI, Pinkfong Babyshark, Igloocompany (leading smart access company), Archisen (the largest indoor vertical farm in Singapore) and Intellex.

Speakers/Panelists



Mr Brian Ng
**Partner, Rajah & Tann Singapore LLP; Partner, Rajah & Tann LCT Lawyers, Vietnam;
Director, Rajah & Tann (Laos) Sole Co., Ltd**

Brian is a partner with Rajah & Tann Singapore LLP. His core areas of practice are in venture capital financing and fundraising, and private equity mergers and acquisitions. He also advises the government of Singapore on various venture capital and start-ups initiatives, and has journeyed with various start-ups in their push to expand into South East Asia.



Mr Kelvin Goh
General Counsel, Openspace Ventures

Kelvin Goh is the Executive Director and General Counsel at Openspace Ventures. He has worked in private equity and venture capital, both as an external legal advisor and an in-house lawyer, since 2008. Prior to assuming his current role at Openspace, he was a M&A lawyer at an international law firm, working in its London, Tokyo, Dubai, Hong Kong and Singapore offices. He is qualified in England & Wales and Singapore, and obtained his bachelor's and master's degrees in law from the London School of Economics.



Ms Mita Kartohadiprodjo
Partner, Assegaf Hamzah & Partners, Indonesia

Mita has 15 years of experience assisting multinational and international clients in cross-border transactions. She has been involved in various mergers and acquisitions work, both from the sellers' and buyers' sides, public and private companies, in addition to corporate restructuring and foreign direct investment transactions. She is also often involved in regulatory advice on investment structuring in Indonesia in a diverse range of sectors.



Mr Dussadee Rattanopas
Partner, Rajah & Tann Asia Thailand

Dussadee is a Partner in the Corporate practice of R&T Asia (Thailand) Limited. Before joining R&T Asia (Thailand) Limited, he worked at a leading Thai law firm specializing in intellectual properties, commercial transaction and dispute resolutions.

Dussadee has more than 10 years' experience in providing advice and representing high-net-worth individuals, local entities and multi-national corporations on a wide range of corporate, investment and commercial transactions. His practice areas are mainly focused on commercial transactions, mergers & acquisitions, takeovers, joint ventures, securities investments, loans and financial transactions, foreign direct investment, as well as real estate and property transactions. Dussadee is fluent in Thai and English.



Mr Jaewon Yoon
General Counsel, Go-Ventures (Gojek venture arm)

Jaewon Yoon currently serves as General Counsel at Go-Ventures, a venture capital firm backed by Gojek. Since his arrival in Singapore in 2015, Jaewon has been intimately involved in the venture capital and start-up space in Singapore and Southeast Asia. Prior to joining Go-Ventures, he served as General Counsel at Jungle Ventures, and before that, as M&A counsel at Sea Limited. Prior to moving to Singapore, he worked in the San Francisco office of Wilson Sonsini Goodrich & Rosati, and the New York and Hong Kong offices of Cleary Gottlieb Steen & Hamilton. Jaewon is a member of the New York and California bars, and received his Juris Doctor degree from Columbia Law School in 2007.

Speakers/Panelists



Mr Leonard Woo
Partner, Financial Advisory, Deloitte Southeast Asia

Leonard is a partner within the Valuation & Modelling services of Deloitte Singapore. He has more than 25 years of advisory experience in business valuation, M&A strategy and transaction advisory. He advises clients across the Southeast Asia region, particularly in Singapore and Malaysia. Leonard has clients ranging from start-ups to large conglomerates. The many years of work experience have given him a broad perspective and deep understanding of the various aspect of M&A transactions and valuations.

During his professional career, he has advised numerous clients on valuations for M&A transactions, financial reporting requirements, regulatory compliances and shareholder value analyses. He has also assisted many technology-based companies in their fundraising journey and intellectual property valuations. Leonard has provided his expert opinion of values and damages on several high-profile financial litigation cases in Singapore and Malaysia.

He is active in his professional body communities. Leonard is a committee member of the Chartered Accountants Australia and New Zealand (CA ANZ) in Singapore and the Institute of Valuers and Appraisers Singapore.

Leonard is a Chartered Valuer & Appraiser (CVA), Fellow Chartered Accountant of CA ANZ and Chartered Accountant of Malaysian Institute of Accountants.



Mr Navin Maheshwari
Associate Director, Financial Advisory, Deloitte Southeast Asia

Navin is an Associate Director within the Valuation & Modelling practice of Deloitte Singapore. He has more than 8 years of experience in the valuation advisory space across South East Asia and the United States of America. In his current role, he is actively involved in valuation services for businesses and intangible assets for M&A transactions, financial reporting requirements, regulatory compliance and litigation purposes.

Navin holds a Master of Business Administration from Simon Graduate School of Business at the University of Rochester in the United States of America. He is also a Chartered Valuer & Appraiser with the Institute of Valuers and Appraisers Singapore (IVAS).

He is active in his professional body communities. Leonard is a committee member of the Chartered Accountants Australia and New Zealand (CA ANZ) in Singapore and the Institute of Valuers and Appraisers Singapore.

Leonard is a Chartered Valuer & Appraiser (CVA), Fellow Chartered Accountant of CA ANZ and Chartered Accountant of Malaysian Institute of Accountants.

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- 1) Registration is accepted on a first-come, first-served basis, subject to availability of seats. Priority will be accorded to registrations received with payment.
- 2) Registration fees must be paid in full on at least 5 working days before the commencement of the event to ensure admission.
- 3) The Singapore Academy of Law reserves the right to refuse to register or admit any participant, and to cancel or postpone the programme.
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 - d) for cancellation of registration for any events for which refund is expressly stated to be unavailable.
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