Edmund Leow, SC

Senior Partner

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Overview

Edmund is a senior partner in Dentons Rodyk's Corporate practice group and Head of the Tax practice. He is also Co-Head of the Trust, Estates & Wealth Preservation/Family Office practice. He has three decades of experience in advising multinational organisations on cross-border tax planning, transfer pricing and tax disputes. He also advises on international trade issues such as customs, WTO and free-trade agreements.

Edmund also leads the firm's Trust, Estates and Wealth Preservation practice and advises high net worth individuals, private banks and trust companies in personal tax, as well as in trust and estate planning matters. He is the Singapore representative of Dentons' Family Office and High Net Worth (DFO) Sector (which offers legal services to ultra-high net worth individuals, families, and family offices spanning numerous practices and jurisdictions), and he advises affluent Singapore and global families with succession planning. Edmund provides a broad range of advice to assist these individuals and their families in business and legal activities across the globe.

Edmund was invited by the government to serve as a Judicial Commissioner at the Supreme Court and served from 2013 to 2016. On stepping down, he was appointed Senior Counsel in 2017, making him the first and only Tax and Trust lawyer to be given this accolade nationwide.

Prior to his appointment to the Singapore judiciary in 2013, Edmund was named a Tier 1 lawyer by *The Legal 500 Asia Pacific* for Tax in 2012. His views on tax and wealth management were widely sought and publicised in the media, such as Bloomberg, BBC, Channel NewsAsia, Reuters, The Financial Times and The Straits Times. He was also a founding partner of a Singapore law firm that was associated with an international law firm, where he headed up the Tax and Wealth Management practices in Singapore.

Edmund is the President and an honorary member of the Singapore Trustees Association (STA). He is a co-founder of the STA, and previously served as its President from 2004 to 2008, then as Vice President from 2008 to 2013. The STA represents the interests of trust companies in Singapore.

In addition, he has been appointed Deputy Chairman of the Income Tax Board of Review, which is a statutory tribunal which hears income tax disputes between the Inland Revenue Authority of Singapore and taxpayers.

Experience

Corporate Tax

- **Flipkart Private Limited (“Flipkart”)**: Acting as Singapore counsel to Flipkart, advising on the Singapore tax implications in a US$16 billion acquisition leading to Walmart Inc becoming Flipkart’s largest shareholder.
- **A major Fortune 500 and S&P 500 multinational**: Reviewing and advising on impact of proposed changes on existing tax incentives and assisting clients in their negotiations and discussions with government authorities.
- **Property Developer operating in Asia-Pacific and the United Kingdom**: Acting as the Singapore tax advisors to the client on the potential Additional Conveyance Duty (ACD) implications arising from a development project over a piece of land the client successfully tendered for.
- **Multiple Medical Professionals in Tax Avoidance Cases**: Representing a group of doctors in Singapore in relation to tax avoidance alleged by IRAS in the use of corporate vehicles to conduct their businesses.
- **Multinational in the business of manufacturing electronics testing and measurement equipment and software**: Advising on a major restructuring exercise in the context of certain grandfathering rules and changes in tax incentives awarded to the client and reviewing transaction documents to optimise tax implications arising from restructuring steps.
- **Industry body representing trustee companies in Singapore**: Advising on whether transactions within a trust should be subject to transfer pricing rules and proposed changes to the existing transfer pricing legislation in the Singapore Income Tax Act.
- **Various high and ultra-high net worth clients**: Providing international corporate and HNWI clients with tax advice on Singapore’s fund tax incentives, as well as structuring advice to avail of such incentives, potential transfer pricing issues within proposed fund structures, GST implications on fund management services and potential common reporting standard implications arising in a fund structure.
- **Multinational in the consumer goods business specialising in personal health/consumer health and personal care and hygiene products**: Advising on whether Singapore stamp duty is chargeable in relation to assets held by entities undergoing a legal merger.
- **Specialist AV distributor operating across Europe and the Asia Pacific region**: Acting as the Singapore tax advisors to the client on their proposed expansion of their business in the Asia Pacific region.
- **Major Asian conglomerate and property developer**: Advising on the restructuring options for the group, having regard to the recent introduction of economic substance legislation in several offshore jurisdictions.
- **Leading multinational semiconductor conglomerate**: Acting as Singapore tax advisors to the clients on their entry into a syndicated finance lease of certain assets.
- **Leading real estate group in Singapore**: Acting as the Singapore tax advisors to the clients on their proposed investment into a property development project involving the acquisition of the vendor’s shareholding in the property holding entity.
- **Global Energy Group in the Oil &Gas sector**: Acting as Singapore tax advisors to the clients on their acquisition of certain Indian renewable energy projects held through a Singapore holding structure.
- **Major local real estate developer**: Advising on the GST risks and implications of the purchase of a mixed-use commercial/residential property from a non-GST-registered vendor, and negotiation on relevant potential GST liability.
- **Various clients**: Advising on tax and structuring for major transactions such as M&A, joint ventures, real estate acquisitions, IPOs and financing of infrastructure, ships and aircraft, particularly on a cross border basis.
- **Foreign investors:** Advising on tax planning for foreign direct investment in Singapore and other Asian jurisdictions, including the negotiation of tax incentives with government authorities.

- **Various clients:** Advising on double tax treaties and their application to transactions and investments.
- **Multiple clients:** Advising on corporate reorganizations to achieve business, legal and tax efficiency.
- **Confidential clients:** Advising on taxation of employee compensation, including stock options and other employee equity schemes, and tax planning for expatriates and senior executives.
- **Various clients:** Advising on domestic and cross border VAT, GST and custom issues, including the application of free trade agreements.
- **Various clients:** Advising on stamp duty issues in relation to transfers of companies, real estate and other transactions.

Trusts, Estates and Wealth Preservation (including work done for Family Office)

- **High net worth individuals and families:** Advising on tax planning for income, capital gains and estate succession for high net worth individuals and families, especially on a cross border basis.
- **Multiple clients:** Advising on structuring and establishment of wills, trusts and other structures to ensure family and business succession.
- **Confidential clients:** Advising on consequences of tax evasion, amnesties and voluntary disclosures to tax authorities.
- **Confidential clients:** Advising on secrecy and confidentiality issues, including banking and trustee secrecy, corporate secrecy and the disclosure of beneficial ownership.
- **Private banks and trust companies:** Advising private banks and trust companies on anti-money laundering rules, and tax reporting regimes such as FATCA, CRS and Exchange of Information.
- **Ultra-high net worth families**: Advising on the structuring and set-up of single family offices, including applying to the Monetary Authority of Singapore ("MAS") for the Section 13X and Section 13R fund tax incentives, advising on licensing requirements and assisting with the implementation of family office structures.
- **Prime Asia Asset Management Pte Ltd ("PAAM")**: Acting for the Singapore-based Fund Management and Multi-Family Office company on various legal issues regarding its business, such as regulatory licences, compliance, fund structures and its regional expansion. We also assist in their multi-family office offering and private funds to their HNW clients.

Recognition

- *Chambers Asia Pacific*: Leading Individual for Tax, Band 2, 2019 **–** 2021
- *The Legal 500 Asia Pacific*: Leading Individual for Private Wealth, 2021
- *The Legal 500 Asia Pacific*: Leading Individual for Tax, 2019 – 2021
- *Best Lawyers in Singapore*: Named "Lawyer of the Year" for Tax Law, 2022
- *Best Lawyers in Singapore:* Named "Lawyer of the Year" for Trusts and Estates, Singapore, 2021
- *Best Lawyers in Singapore:* Recognised in the area of Trusts and Estates and Tax Law in Singapore, 2021 – 2022
- *International Tax Review (ITR) World Tax*: Highly Regarded Practitioner, 2020 - 2022
- *International Tax Review (ITR) Asia Tax Awards*: Asia Tax Practice Leader of the Year, 2019
- "Edmund Leow is a 'very well-liked and respected practitioner', according to market sources." – *Chambers*

Asia Pacific, 2020

- "He [Edmund] has deep experience representing multinationals in a broad range of tax matters, encompassing cross-border tax planning, transfer pricing and related controversy work. He is also equipped to advise high net worth clients on tax and wealth management matters." – *Chambers Asia Pacific*, 2020
- "The immensely experienced and respected Edmund Leow SC brings enormous gravitas to the practice [Tax]." - *The Legal 500 Asia Pacific*, 2020
- "Edmund Leow … receives high appraisals for his deep experience, with client noting: 'We like working with Edmund as he has vast experience as a tax and trust lawyers.'" – *Chambers Asia Pacific*, 2019
- His [Edmund] expertise in cross-border tax planning, transfer pricing and related disputes attracts mandates from multinational clients … appreciate that he [Edmund] 'patiently walks through what should be done and the pros and cons.'" – *Chambers Asia Pacific*, 2019
- "The tax team [Dentons Rodyk] … has a mix of transaction support and standalone work with Edmund Leow SC having an outstanding reputation." - *The Legal 500 Asia Pacific*, 2019
- *Indirect Tax Leaders* (International Tax Review): Listed as one of the world's leading indirect tax practitioners, 2018
- *The Legal 500 Asia Pacific*: Recognised as a Tier 1 lawyer for Tax, 2012
- *Euromoney Guide*: Listed as one of the world's leading tax advisers

In the Media

- "Taxman widens net over digital economy," *The Straits Times*, January 4, 2018
- "Out to prove S'pore is not a tax haven," *The Straits Times*, February 27, 2017

Insights

- Co-Author, "2021 Budget tax developments," *Dentons Rodyk Reporter Issue 02 (2021)*, March 2021
- "Substance, Structures, Service and Singapore," *Dentons Rodyk Reporter Issue 02 (2021)*, March 2021
- Co-author, "Looking Beyond the Label into the True Quality of Severance Payments – GCT v Comptroller of Income Tax," *Dentons Rodyk Reporter Issue 05 (2020)*, October 2020
- Co-author, "Tax Update: Singapore and Indonesia Sign Updated Double Tax Treaty," *Dentons Rodyk Reporter Issue 04 (2020)*, April 2020
- Co-author, "Singapore Budget 2020: Tax Update," *Dentons Rodyk Reporter Issue 03 (2020)*, February 2020
- Co-author, "Singapore Budget 2019: Tax Developments," *Dentons Rodyk Reporter Issue 02 (2019),* February 2019
- "IP Income and Tax Incentives in Singapore," *Dentons Rodyk Reporter,* August 2018
- Co-author, "Reducing the impact of stamp duty on share transfers," *Business Bulletins*, April 2018
- Co-author, "Singapore Budget 2018: How will the changes impact businesses and individuals?" *Business Bulletins*, March 2018
- "Infamy and Public Shaming: The newest risk of using "offshore" entities," *Business Bulletins*, November 2017
- Co-author, "From off-shore to on-shore: Moving foreign entities to Singapore under the Inward

Re-domiciliation Regime," *Dentons Rodyk Reporter*, October 2017

- Co-author, “Stamp duty changes for all shares transfers – including listed companies?” *Dentons Rodyk Reporter*, April 2017
- Co-author, “Taxing the Digital Economy: Impending changes to GST in Singapore,” *Dentons Rodyk Reporter,* March 2017
- Co-author, “New stamp duties on shares transfer - Acquisition and disposal of equity interests in residential property holding entities,” *Property Notes*, March 16, 2017
- Co-author, Chapter 29: Partnership, *Law & Practice of Singapore Income Tax*, 2nd ed. (Singapore: LexisNexis, 2013)

Activities and Affiliations

Appointments

- Member, WMI Global-Asia Family Office Partners Circle Membership Committee, Wealth Management Institute, 2021 - Present
- Co-Chairperson, Tax and Trust Committee, The Law Society of Singapore, 2020
- President, Singapore Trustees Association, 2004 – 2008, 2019 – Present
- Former Judicial Commissioner, Supreme Court of the Republic of Singapore, 2013 – 2016
- Honorary Member, Singapore Trustees Association, 2013 – Present
- Former Vice President, Singapore Trustees Association, 2008 – 2013
- Former Committee Member, International Fiscal Association (Singapore)
- Former Member, Tax Committee, American Chamber of Commerce Singapore
- Senior Counsel
- Chairman, Technical Committee, Singapore Trustees Association
- Deputy Chairman, Income Tax Board of Review

Presentations

- A Career in Tax, Trust and Wealth Management, March 10, 2017

Memberships

- Member, The Law Society of Singapore
- Member, Singapore Academy of Law

Prior and Present Employment

- Senior Partner – Dentons Rodyk & Davidson LLP (2017 - present)
- Supreme Court of Singapore (2013 – 2016)
- Baker & McKenzie – Singapore (1992 – 2013)

- Baker & McKenzie – Hong Kong (1991 – 1992)
- Baker & McKenzie – London (1987 – 1991)

Areas of focus

Practices

- Tax
- Trusts, Estates and Wealth Preservation

Industry sectors

- Family Office and High Net Worth

Issues and opportunities

- Global tax guide to doing business in...

Education

- University of Cambridge, 1986, Bachelor of Laws, First Class Honours

Admissions and qualifications

- Solicitor, England and Wales, 1990
- Solicitor, Hong Kong, 1991
- Advocate & Solicitor, Singapore, 1996