

Automotive trade between the EU and Singapore – Opportunities from the EUSFTA and beyond



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- » **Sizing the EV market in ASEAN**
- » **Singapore's Green Plan 2030**
- » **Using Singapore as a Regional Hub for ASEAN and the Asia Pacific**

Outline



Emerging Electric Vehicle trends – Global and ASEAN

- » ASEAN automotive market is growing
 - › Approximately 3.5 million passenger or commercial vehicles and 4 million motorcycles or scooters were sold annually before the pandemic
 - › Expected to generate 140 million new consumers by 2030, with high and upper-middle income persons doubling to 57 million
- » Drivers of growth of EV market in the ASEAN region
 - › Growing adoption of EVs in the ASEAN region, led by a few key players, Indonesia, Thailand, Singapore and Vietnam.
 - EV roadmaps developed in Thailand and Singapore;
 - Prevalence of EV two-wheel vehicles in Indonesia and Vietnam.
 - » EV market and adoption expected to grow, especially in light of COP26

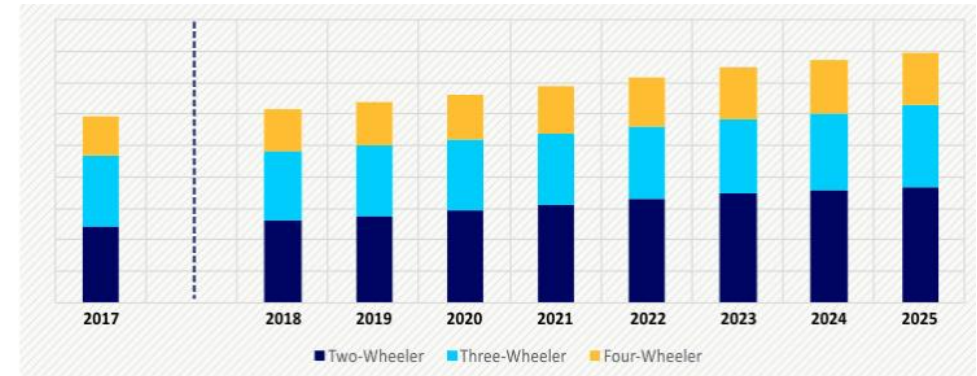


Fig 1 – Expected growth in EV market in APAC region

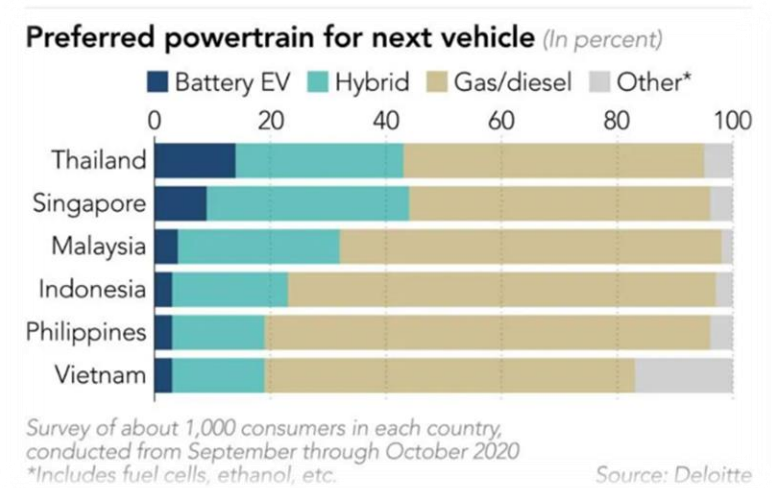
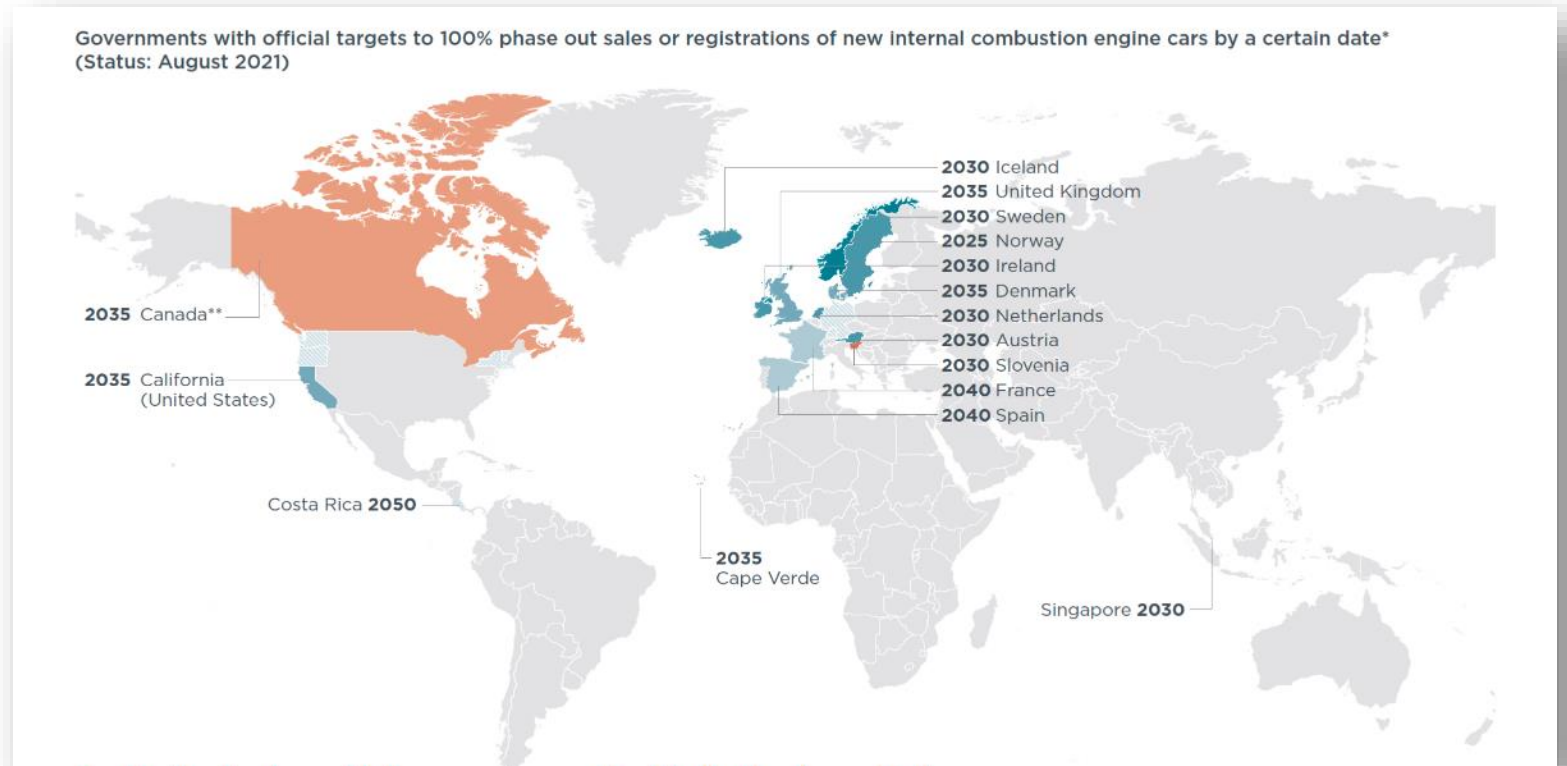


Fig 2 – Preferred powertrain for next vehicle

COP 26 and Electric Vehicles

- » Road transport accounts for 10% of global carbon emissions
- » COP26 emphasizes the need to shift to zero emission vehicles to meet the goals of the Paris Agreement
- » Work to increase the pace of transition to zero emission vehicles, and to strengthen international collaboration.



Singapore Green Plan 2030 – Encouraging the adoption of Electric Vehicles in Singapore



Making EVs more affordable through reduced vehicle taxes and incentives

- » Downward revision in road tax for electric cars
- » Introduction of incentives and rebates for EVs to narrow the price gaps between EV and internal combustion engine (ICE) cars.



Regulation for the EV sector

- » Single regulatory authority for the EV sector, i.e., the Land Transport Authority of Singapore (LTA)
- » Introducing technical regulations and standards for the EV sector, including Technical Reference 25 (TR25), the set of technical regulations and safety precautions for EV Charging Systems in Singapore

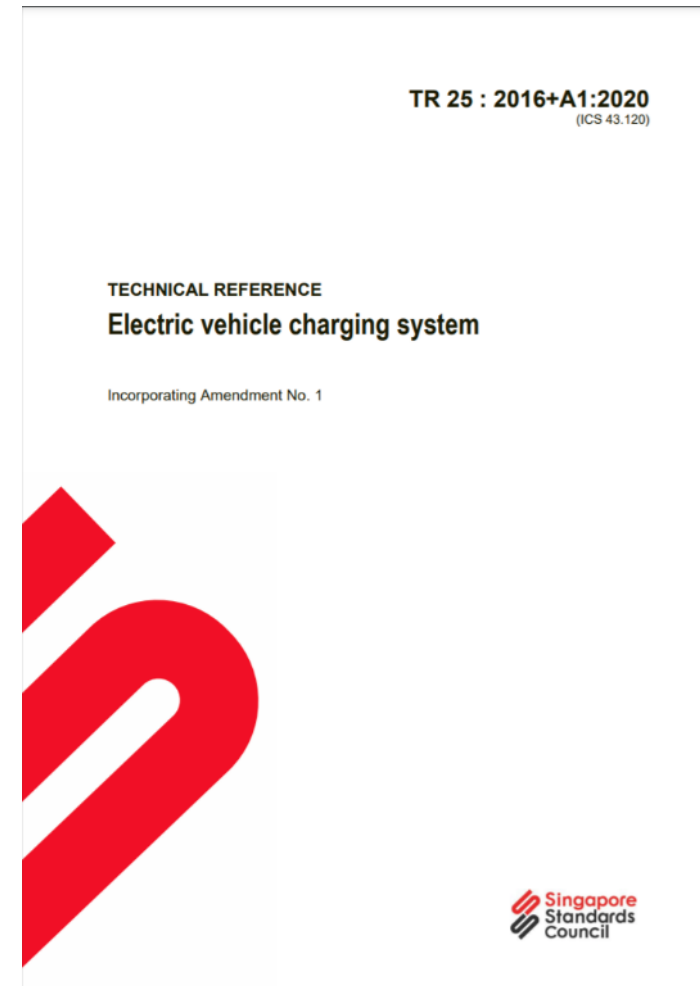


Increase the accessibility of EV charging points by 2030

- » Installing slow chargers as the primary means of overnight EV charging
- » Explore and upgrade fast charging infrastructure

Technical Reference 25 – Singapore’s EV Charging Standard

- » Singapore has implemented its own EV Charging Standard – TR25
- » The objective of this Technical Reference is to provide guidelines for EV charging systems that aligns with currently accepted international practices, yet takes into consideration local conditions. It covers the requirements for electric installation, functional needs and safety, and methods of connection to the electric vehicle.



Using Singapore as a Regional Hub for ASEAN and APAC

» Singapore

› Roles

- Regional Headquarters
- R&D Centre
- Trading Hub
- Manufacturing? Batteries, EVs?

› EU companies can benefit from the EUSFTA benefits

› Tax incentives for RHQ, R&D and trading activities

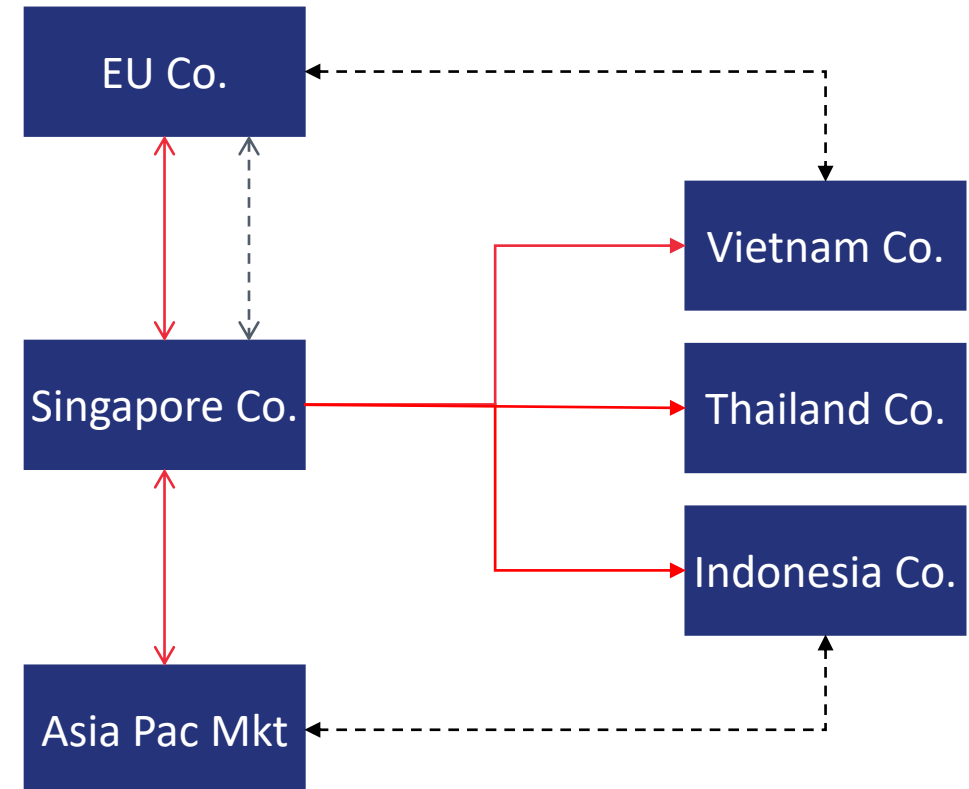
› More green incentives expected

» Manufacturing

› Vietnam, Thailand and Indonesia

- EU has FTA with Vietnam and could be used as a base for some Europe bound manufacturing
- Incentives for automotive manufacturing

» Markets – connectivity with FTA network in Asia





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Speaker Profile



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"Clients prize the practical nature of Eugene Lim's advice, and particularly appreciate his ability 'to analyse, find solutions and add value - not just as a legal counsel but as a business consultant too'."
Chambers and Partners

Eugene is the "first port of call" for clients in the trade and customs field. Who's Who Legal

Eugene Lim

Asia Pacific Chief Operations Officer, WTS Global
Co-Founder, Principal, WTS Taxise

Eugene Lim is an international tax and trade lawyer who works extensively in the Asia Pacific region. He is a founding Principal with WTS Taxise, a specialist international tax, transfer pricing and international trade practice comprising of a boutique Singapore law corporation, Taxise Asia LLC and a boutique tax consulting firm, Taxise Asia Consulting Pte Ltd. WTS Taxise is the exclusive member for Singapore of WTS Global, a global tax network of independent tax advisory firms with presence in more than 100 countries.

Previously, Eugene was based in Hong Kong and China for 11 years before moving to Singapore in 2014 to head the Singapore Tax, Trade and Wealth Management practice in one of the largest international law firms in Singapore. He has extensive experience relating to the structuring of supply chain and distribution strategies in the Asia Pacific region as well as in international tax and trade matters.

Eugene is recognised by leading legal directories such as The Legal 500 Asia Pacific and International Tax Review, with Who's Who Legal commenting that Eugene is the "first port of call" for clients in the trade and customs field.

His representative matters include:

- » Assisting a Swiss flavours and fragrances company on the restructuring of their Asian supply chain.
- » Advising a U.S. technology company on their tax disputes in Asia Pacific.
- » Advising a German semi-conductor equipment conglomerate on tax and supply chain structures for a potential joint venture with a Chinese partner.
- » Assisting a Scandinavian apparel company on their Asia Pacific distribution hub structure.

Automotive trade between
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Webinar

Awards & Accolades:

- » Highly Regarded Tax Lawyer, ITR Indirect Tax and Tax Controversy
- » Leading Lawyer (Asia-wide, International Trade) - Chambers Asia Pacific and Chambers Global
- » Leading Individual (Singapore Tax) - Legal 500
- » Leading Individual (Singapore Tax) - Chambers Asia Pacific
- » Indirect Tax Leader (Singapore) - International Tax Review Indirect Tax Leaders Guide
- » Tax Controversy Leader (Singapore, Hong Kong) - International Tax Review Tax Controversy Leaders Guide
- » Leading Trade & Customs Lawyer, The International Who's Who of Trade & Customs Lawyers

Professional accreditations:

- » Board Member, Singapore Tax Academy
- » Co-Chair, Tax & Trust Committee, Law Society of Singapore
- » Member, Singapore Academy of Law
- » Member, Law Society of Singapore

Admissions and qualifications:

- » England & Wales - United Kingdom (2009)
- » Supreme Court of Singapore - Singapore (1999)

Education:

- » McGill University, Montreal (LL.M. International & Comparative Law) (2000)
- » National University of Singapore (LL.B. Honours) (1998)

