# Printrust

## About Us

Printrust Company (Singapore) Limited, incorporated in November 2021, is an independent trust company and advisory firm based in Singapore. It specializes in wealth succession planning and is managed by experienced trust practitioners. As a licensed entity (No. TC000077), Printrust is regulated by the Monetary Authority of Singapore and offers premium trust services and wealth management solutions to its clients.

## Our Services

Printrust specializes in providing tailor-made wealth solutions for high-net-worth clients to achieve their goals in inheritance, asset protection, and estate planning. The company primarily establishes and manages:

- Trusts
- Private Trust Companies
- Family Offices
- Charitable Foundations

### Dedication to Client-Centric Service

- **Customized Trust Solutions:** Printrust offers tailored trusts, customized to each client's asset size, type, and tax status, with flexibility to adapt to evolving needs and regulatory environments.
- **One-Stop Service Platform:** Printrust collaborates with a network of lawyers, accountants, and advisors to provide clients with seamless, coordinated expert advice and comprehensive supports.

## Our Advantages

### Why Printrust?

**Experienced management team with over 20 years of experience in providing trust services:**

- Established numerous family trusts and foundations for high-net-worth clients
- Provides more tailored and responsive services, along with a transparent fee schedule
- Strong focus on EAM clients

### Why a Licensed Singapore Trust Company?

- Political Stability
- Strategic Location and connectivity
- Attractive Tax System
- Reliable Legal System
- Pro-Business Regulatory Environment

Printrust

## Benefits of Trust

- **Wealth Planning:** Ensures the settlor's wishes are preserved and honored across generations.
- **Confidentiality:** Safeguards client privacy without public disclosure.
- **Tax Planning:** Assists in achieving tax optimization goals.
- **Asset Protection:** Shields assets from creditors, spendthrift beneficiaries, and family conflicts.
- **Succession Planning:** Ensures a smooth transfer of assets across generations.
- **Emergency Arrangements:** Covers beneficiaries' urgent medical and short-term business funding needs.

## Mainland vs Offshore Family Trust

### Flexibility

**Mainland**

Generally follows the standard provisions of Chinese trust law with limited flexibility

**Offshore**

Offers revocable, irrevocable, and discretionary trusts, ensuring flexible asset management and estate planning.

### Tax Efficiency

**Mainland**

Limited tax benefits; assets are typically subject to Chinese tax laws

**Offshore**

Offshore trusts can provide significant tax benefits, including potential avoidance of inheritance tax and reduced capital gains tax

### Asset Protection

**Mainland**

Limited asset protection is provided, less robust compared to offshore jurisdictions

**Offshore**

High level of asset protection, especially with irrevocable trusts, as assets are legally separate from the settlor's estate

### Privacy

**Mainland**

Limited privacy; trusts are subject to local reporting and disclosure requirements under Chinese law

**Offshore**

Offshore jurisdictions often offer greater privacy and confidentiality, protecting the identity of beneficiaries and settlors

### Investment Flexibility

**Mainland**

Investment options may be more restricted and subject to local regulatory constraints.

**Offshore**

Offers global investment opportunities, allowing diversification across various asset classes and markets

### Estate Planning

**Mainland**

Suitable for domestic estate planning but less effective for cross-border scenarios

**Offshore**

Offshore trusts are highly effective for cross-border estate planning, especially for HNWs with assets in multiple countries

## Comparison of Major Offshore Jurisdictions

| | Hong Kong | Jersey | British Virgin Islands | Cayman Islands | Singapore |
|---|---|---|---|---|---|
| **Trust Period** | No Limit | No Limit | 360 years (VISTA: No Limit) | 150 years (STAR: No Limit) | 100 years |
| **Settlor Reserved powers trust** | Only investment Power | Investment and other powers | Investment and other powers | Investment and other powers | Only investment Power |
| **Right of Beneficiary to Remove Trustee** | Yes | Yes (through court process) | No | No | No |
| **Beneficiary's right to information** | No | Yes | No | No | No |
| **Applicable Legal System** | Mature legal system based on common law | Mature legal system based on common law | A relatively flexible legal framework based on common law | A relatively flexible legal framework based on common law | Mature legal system based on common law |
| **Tax Policy** | No inheritance tax, gift tax, and capital gains tax | | | | |
| **Privacy Protection** | High transparency requirements | Strong privacy protection | Strong privacy protection | Strong privacy protection | High transparency requirements |
| **Financial Services** | International financial center with abundant professional services | Abundant professional services | Abundant professional services | Abundant professional services | International financial center with abundant professional services |

## Case

- Mr. A owns a biotech company valued at $500 million and plans to list it in Hong Kong.
- Mr. A holds $50 million in financial assets, including private banking accounts, securities accounts, and life insurance policies.
- Mr. A is focused on securing his family's wealth for future generations, ensuring a stable income for his children, spouse, and descendants.
- He aims to minimize inheritance tax and other tax-related burdens during the succession process.
- Mr. A plans to donate 10% of his financial assets to charity to meet his social responsibility goals.

## Plan recommendations

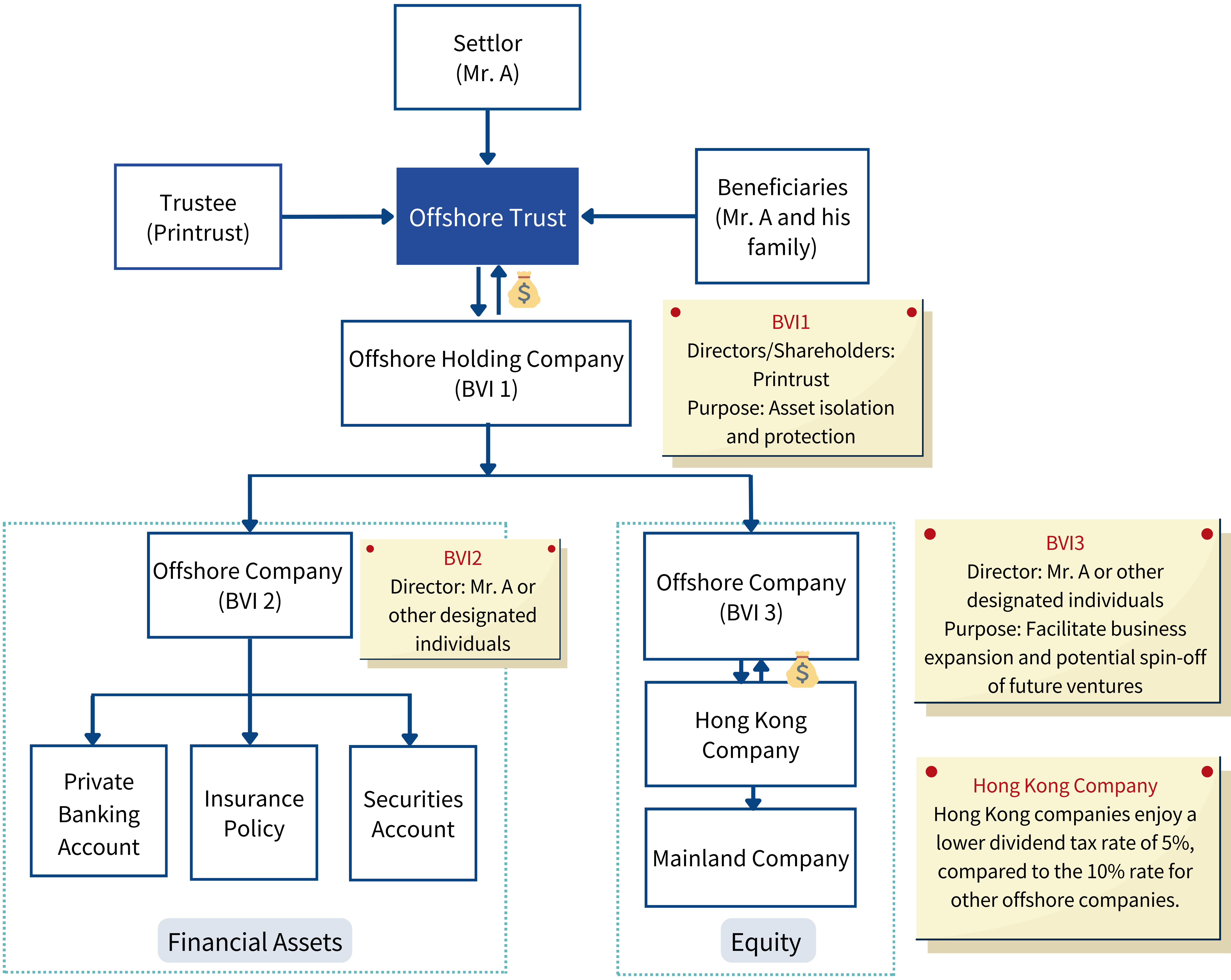
### Trust Proposal

- Establish offshore holding companies to hold the founder's equity and financial assets.
- Transfer the equity and financial assets into an offshore trust structure through the holding companies.
- The beneficiaries of the trust will be Mr. A and his family.

### Charitable Foundation Proposal

- Establish an offshore foundation dedicated to charitable donations.

## OffshoreTrust Case Study




Note: In the event of a future IPO, equity assets can be spun off to establish a separate listing trust.

## FAQs

**1. How can trusts help me to pass on my wealth?**

Trusts facilitate the transfer of wealth across generations, ensuring that assets are distributed in accordance with pre-determined conditions (e.g. the beneficiary's age, education level or achievements), ensuring asset distribution aligns with family values and reducing inheritance tax and family disputes.

**2. How does a trust provide protection for my assets?**

A trust can separate trust assets from assets in the individual's name, reducing the risk of assets being sought, especially in cases of divorce, bankruptcy or litigation.

**3. What type of trust best protects my assets?**

An irrevocable offshore trust provides superior protection as it prevents the settlor from revoking the trust, effectively segregating assets from personal liabilities.

**4. Are my assets 100% safe in a trust?**

While trusts offer significant protection, effective trust administration and clear trustee liability provisions are the key to ensuring the safety of the assets. Excessive control by the settlor can invalidate the trust. (e.g. Zhang Lan Family Trust).

**5. Can a trustee run away with the money?**

Most offshore trust companies are licensed institutions under the strict supervision of the local financial authorities, and are required by regulatory requirements to have a large amount of liability insurance to protect the safety of the trustee's assets.

**6. What are the advantages of trusts in terms of tax optimization?**

Most offshore trusts can be structured for tax benefits, if client's respective tax residence permits; or, if the trust assets remain undistributed or are loaned to beneficiaries, the payment of tax can be deferred.

**7. Is there a minimum threshold for establishing a trust?**

There is no strict minimum; establishment fees typically start at US$15,000 annually, suitable for high-net-worth clients seeking estate planning, asset protection and tax planning, in particular, for those with a complex family structure (e.g., a large number of descendants) or those who wish to distribute their assets to specific individuals or charitable organizations.

**8. Do I need an offshore trust if I have one in Mainland China? What is the difference between a mainland trust and an offshore trust?**

A Mainland trust has limitations on asset types and beneficiary protections, while an offshore trust allows broader range of global assets, flexible governance, and more clearly defined beneficiary rights. Besides, the applicable jurisdiction of an offshore trust can change as the trustee or beneficiary's circumstances change.

**9. How should I choose an offshore trust jurisdiction? What are the advantages of common jurisdictions?**

When selecting a jurisdiction, consider client needs, legal systems, political stability, tax policies, availability of professional services, and setup/management costs. The characteristics of each jurisdiction are detailed on the previous page.

**10. Should I choose a bank's in-house trust or an independent trust company?**

Choosing a bank's in-house trust provides greater convenience in managing cash and other financial assets held in the bank, while an independent trust company is suitable for managing a wider range of global assets, including private equities and alternative investments (e.g. artwork), and can provide more flexible and customized trust services.

## Management Team

### Sandy Tao Chen

***Msc, MA,CPA,TEP***

**CEO of Printrust**

- Sandy serves as Director and Chief Executive Officer of Printrust Company (Singapore) Limited.
- Sandy has been working in asset planning for over 20 years both in New York and Hong Kong, mainly in asset management, succession planning and trust services.
- Over the past ten years, Sandy has established a number of family trusts and foundations for high-net-worth individuals, families, and founders/ executives of listed companies in mainland China. She has involved in setting up pre-IPO trusts for listed companies, i.e Dianping, Car Inc.,Bosideng, Modern Land (MOMA), Meituan, Sogou, etc.
- Sandy holds a Master ofScience in Taxation from the Zicklin School of Business in New York and a Master of Arts in Economics and Accounting from the City University of New York. Sandy is a full member of the Society of Trust and Estate Practitioners (STEP). She serves as the director of the China Committee in STEP Hong Kong Branch. Sandy is a member of American Institute of Certified Public Accountants (AICPA) and is a New York State Certified Public Accountant.

### Dennis THIEN

***LLB, Dip(AML), ChT, IBFA***

**COO of Printrust**

- Dennis serves as Director and Chief Operating Officer of Printrust Company (Singapore) Limited.
- Dennis has almost 20 years of experience as a trust practitioner in local and international independent licensed trust company in Malaysia and Singapore, providing clients with professional advice and services, including estate and succession planning and fiduciary services. His areas of specialty were trust administration,trust structuring and estate planning and succession planning, legal, regulatory and compliance.
- Dennis graduated with a Bachelor of Laws (LLB) from the University of London. He also received a Diploma in Anti Money Laundering/Counter Financing Terrorism from the International Compliance Association, awarded in association with Alliance Manchester Business School, the University of Manchester. Dennis is a member of the ICA Processional.
- He was designated ChT (Chartered Trustee) by the Singapore Trustees Association in 2018, a title borne only by senior trust practitioners in Singapore.

## Contact Us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