

Professional CV

Ooi Khay Hoe Vincent
Lecturer of Law | Specialist Counsel
MA (Oxon), PhD Candidate (Cantab)
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Capsule Biography (vincentooi.com)

Vincent is Specialist Counsel at Legal Ink LLC. His practice focuses on tax and trusts, subjects which he teaches in his full-time role as a Lecturer at the Yong Pung How School of Law, Singapore Management University. Vincent was previously Deputy Head of Tax at a Singapore law firm, Law Supervisor at Peterhouse College, Cambridge and has held research positions at all three law schools in Singapore (SMU, NUS, and SUSS). His publications include: 1) *Singapore Trusts Law* (2021); and 2) *Halsbury's Laws of Singapore (Income Tax and Other Taxes)* (2020 and 2018 respectively) and more than 40 academic articles and book chapters. Vincent's work has been cited more than 100 times, including by several leading English and Singapore law texts, the judiciary (writing both judicially and extra-judicially), and leading organisations. He has been a guest lecturer at leading institutions such as the University of Melbourne and the Australian National University, and is regularly invited to speak at various conferences and seminars.

Vincent's tax practice spans the full range of contentious and advisory tax matters, covering Income Tax (Personal and Corporate), Goods and Services Tax, Stamp Duties, International Tax, Property Tax, and Tax Offences. His private wealth practice focuses on bespoke wealth and succession planning, utilising tools such as trusts, will trusts, family offices, insurance, and companies (including VCCs), as appropriate for the particular needs of each client. Vincent seamlessly blends perspectives from these two practice areas in his structuring and legal advice. His experience with tax dispute resolution informs his advisory work and he is able to stand by his legal opinions, advocating for his clients before the Revenue and all levels of courts in Singapore.

Academic CV: [https://vincentooi.com/Academic%20CV%20\(Vincent%20Ooi\).pdf](https://vincentooi.com/Academic%20CV%20(Vincent%20Ooi).pdf)

Work Experience (Professional)

Specialist Counsel (Locum Solicitor),
Legal Ink LLC

September 2022- Present

Deputy Head of Tax Practice,
ZICO Insights Law LLC

September 2021- March 2022

Select Professional Expertise

Personal Income Tax

- Representing and advising taxpayers on cases involving the taxability of gains from the disposal of assets. Assets include residential properties, commercial properties, shares and cryptoassets.
- Determination of whether gains are in the nature of trade or business income (s 10(1)(a)), "all other income" (s 10(1)(g)) or capital gains.
- Representing and advising taxpayers on the taxability of remuneration received in the context of employment, including shares, options, bonuses, termination payments, etc...
- Clients include founders of companies, key appointment holders, and high net worth individuals, based in Singapore or overseas.

- Representing and advising taxpayers on the taxability of fees paid under a contract of sale of a business (whether capital gains or employment income).

Corporate Income Tax

- Representing and advising taxpayers on similar issues as listed in Personal Income Tax above, but from the perspective of companies.
- Many of the issues concerning the taxability of receipts on the part of an individual are mirrored on the part of a company in the form of the deductibility of such payments.
- Representing and advising taxpayers on capital allowances claims, dealing with issues such as whether such expenses are made to purchase plant or machinery, eligibility for bonus or accelerated capital allowance claims, and balancing charge adjustments.
- Representing and advising taxpayers on similar claims for investments into intellectual property and research & development, including domestic and international structuring to benefit from the relevant incentives.
- Representing and advising taxpayers on deductions of interest payments and other related borrowing costs (tax issues relating to corporate finance).
- Often structuring such arrangements will require a consideration of the relevant withholding tax provisions and other cross-border tax issues.

Goods and Services Tax

- Representing and advising taxpayers on input tax claims, zero-rating, exempt supplies and qualifying for special schemes such as the Gross Margin Scheme.
- Many cases involve convincing the Revenue authorities that all the necessary factual and legal requirements have been met under the statute for the necessary claims or exemptions (or pre-transaction planning to pre-empt such queries).
- Representing and advising taxpayers in “Missing Trader Fraud” cases, where input tax claims are denied due to fraud or suspected fraud somewhere along the chain of supply.

Stamp Duties

- Representing and advising taxpayers on stamp duties remissions and relief applications.
- Clients include property developers in applications for remission of Additional Buyer’s Stamp Duties, including requests for extending the relevant deadlines.
- Other applications include those for stamp duty reliefs for mergers and acquisitions and company amalgamations.
- Advice on structuring transactions to minimise unnecessary stamp duty payments, particular in the case of property developments.
- Cases include advising on the Additional Conveyance Duties implications, which can arise in sometimes unexpected ways.
- Representing and advising taxpayers on stamp duty implications of properties received by inheritance, where proper planning can greatly reduce the need to pay additional duties to re-transfer the properties amongst the beneficiaries.

Property Tax

- Representing and advising taxpayers on valuation and other legal issues, such as whether certain structures are properties subject to property tax, the application of the *rebus sic stantibus* principle and statutory formula, and the back-collection of property tax.

International Tax

- Representing and advising taxpayers on international tax structuring issues (particularly within Asia)
- Many such cases involve working with tax and legal counsel from various jurisdictions and jointly working out an arrangement that is tax efficient across all these jurisdictions.
- Advice on tax residential status in Singapore, obtaining a Certificate of Residence, and ensuring that tax treaty benefits are legitimately obtainable, are also common engagements.
- Representing and advising taxpayers on Exchange of Information and other mandatory disclosure matters.

Tax Offences

- Representing and advising taxpayers on cases involving potentially incorrect returns (incorrect returns (s 95(1), negligent returns (s 95(2)), tax evasion (s 96), serious fraudulent tax evasion (s 96A), and the equivalent offences for Productivity and Innovation Credit Claims under the Income Tax Act.
- Representing and advising taxpayers on cases involving potentially incorrect returns and tax evasion under the Goods and Services Tax Act.
- Representing and advising taxpayers on cases involving potential under-stamping, non-stamping or fraud under the Stamp Duties Act.

Private Wealth and Succession Planning

- Advising taxpayers on bespoke private wealth planning and succession planning, utilising tools such as trusts, companies (including the Variable Capital Company), family offices and other appropriate tools.
- Such work includes the drafting of trusts and will trusts, applications for the relevant funds incentives schemes (for example, ss 13O, 13U, 13D and other schemes, depending on the circumstances).
- Advising taxpayers on the tax implications over the lifetime of a trust, from settling the trust, to investments and management by trustees, to distributions of income and capital to beneficiaries.
- Elements of cross-border tax planning may also come into play, if the client has commercial or other ties with more than one jurisdiction.

Digital Tokens (Including Cryptocurrencies)

- Representing and advising taxpayers on cases involving the whole range of potential tax issues relating to digital tokens, such as the income tax, goods and services tax, and stamp duties implications of: 1) creation (mining, forging, sale and purchase, airdrops, and forks); 2) transfer (exchange for goods and services, payment for employment, exchange for other tokens or fiat currency, and fraud); and 3) disposal (burning, loss, and redemption); across all three major types of digital tokens (payment, utility and security tokens).

Tax Avoidance by Professionals (Such as doctors and dentists)

- Representing and advising taxpayers on issues relating to the defensibility of corporate structures in the context of professional services such as medicine, dentistry, IT consultancies, real estate, accountancy and law.
- Advice on whether the structures are defensible against the invocation of the general anti-avoidance rule in s 33 of the Income Tax Act.
- Advice on whether the payments made to the professionals are defensible as being on an arm's-length basis.
- Advice on managing the tax risks that may arise from the use of such corporate structures.

Books

1. *Singapore Trusts Law*, (1st Ed) (2021) (LexisNexis) (With Christopher Hare)
 - "An excellent work — comprehensive in scope and clear as well as perceptive in its discourse and analysis, with Singapore cases cited wherever possible." (Justice Andrew Phang, "Trusts Law in Comparative Context" (2021) 4 MLJ clxxxvii-cxcvii, clxxxix)
 - "Provides a strong and detailed coverage of the current state of Singapore trust law." (Dr Joyman Lee [2022] Singapore Journal of Legal Studies 1)
 2. *Halsbury's Laws of Singapore (Vol 16(2): Revenue and Taxation- Income Tax)*, (2020) (LexisNexis) (With Liu Hern Kuan)
 3. *Halsbury's Laws of Singapore (Vol 16: Revenue and Taxation- Other Taxes)*, (2018) (LexisNexis) (With Ong Ken Loon and Liu Hern Kuan)
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Book Chapters

1. "Family Offices, Private Trust Companies and Trust Integrity Issues: Problems and Solutions", in *Trusts and Private Wealth Management: Developments and Directions*, Richard Nolan, Tang Hang Wu and Yip Man (eds) (2022) (CUP) (With Chan Ee Lin) 129-150
 2. "Tax Law", in *Law and Technology: The Practice and Content of Law in Singapore*, Simon Chesterman, Goh Yihan and Andrew Phang (eds) (2021) (Academy Publishing) 451-473
 3. "Business Trusts Act (Cap 31A)", in *Woon's Corporations Law*, Walter Woon (ed) (2018 and 2020) (LexisNexis)
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Op-Eds

1. The Straits Times, 7 October 2022, "Making Singapore a Regional Centre for Philanthropy" (With Ow Kim Kit)
 2. The Straits Times, 4 June 2022, "Made Crypto Losses? Don't Assume the Taxman Will Subsidise You" (With Liu Hern Kuan)
 3. The Business Times, 22 December 2021, "Stamp Duty Traps To Watch Out For" (With Liu Hern Kuan)
 4. The Straits Times, 20 November 2021, "Making Money from Cryptocurrency? The Taxman May Call On You" (With Liu Hern Kuan)
 5. The Business Times, 16 December 2020, "Artificially Low Salaries and Tax Dodging" (With Liu Hern Kuan)
 6. The Business Times, 30 September 2020, "Fighting 'Missing Trader' GST Fraud in Singapore" (With Liu Hern Kuan)
 7. The Business Times, 21 May 2020, "Genuine Incorporation or Tax Avoidance?" (With Liu Hern Kuan)
 8. The Straits Times, 2 March 2019, "The Case for Redistributive Taxation in Singapore"
 9. The Business Times, 17 November 2018, "Shining a Light on Tax Avoidance" (With Liu Hern Kuan)
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