



BIZGRAM ASIA PTE LTD
YOUR TRUSTED VALUE IT PARTNER

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14 DEC 2023

Dear Valued Customer,

SINGAPORE GOODS AND SERVICES TAX RATE CHANGE EFFECTIVE 1 JANUARY 2024

On 18 February 2022 the Singapore Government has announced in Budget 2022 that the Singapore Goods and Services Tax ("GST") rate will be increased in 2 phases :

7% to 8%, with effect from 1 Jan 2023, and

8% to 9%, with effect from 1 Jan 2024.

In this letter, BIZGRAM Micro ("BIZGRAM") will address the rate change from 7% to 8%.

All tax invoices issued to you on/after 1 January 2024 shall be issued with 9% GST. By default, BIZGRAM will not exercise the option of electing to apply a lower GST rate for goods delivered or services performed before 1 Jan 2024. For clarity, the 8% GST will apply even if our quotation or any prior document/communication to you refers to 8% GST or if your purchase order was issued and accepted by BIZGRAM on the basis of 8% GST.

For invoices issued before 1 January 2024, under the IRAS GST transitional rules, where payment has been received by BIZGRAM, but goods and/or services have not been delivered/performed by BIZGRAM before 1 January 2024, such invoices will remain at the GST rate of 8%. where payment has not been received by BIZGRAM, AND goods and/or services have not been performed before 1 January 2024, BIZGRAM will make the necessary billing adjustment to charge 9% GST in accordance with the transitional rules.

For more information about the GST rate change, you may refer to IRAS' guide below :

https://www.iras.gov.sg/media/docs/default-source/e-tax/etaxguide_2023-gst-rate-change---a-guide-for-gst-registered-businesses_1st-edition.pdf?sfvrsn=5224b08a_27

Thank you.

Yours sincerely,

For and on behalf of

BIZGRAM Asia Pte Ltd