新加坡可变资本公司

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

可变资本公司是新加坡的基金载体，依据《2018年可变资本公司法》设立，并在ACRA登记。法律规定，VCC必须由获MAS发牌或注册的基金经理管理。[1]公司设立本身很快。时间进度取决于基金经理的牌照状况，以及基金在银行和托管机构的开户进度。如果申请税收优惠，向MAS提交的第13O条或第13U条申请还需额外数月。

阶段	内容	所需时间	官方收费	专业服务费用
1	架构设计：独立式或伞型VCC、子基金、基金经理、托管机构、基金管理服务机构、审计师	3–6周	无	20,000–50,000新元
2	基金经理：现有持牌／注册基金经理，或新提交申请（见下文说明）	0或6–12个月	新基金经理须缴纳MAS收费	新申请资本市场服务牌照（CMS牌照）60,000–150,000新元
3	公司章程、发售文件、认购文件、服务协议	4–8周	无	40,000–100,000新元

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

阶段	内容	所需时间	官方收费	专业服务费用
4	在ACRA设立VCC	1–2周	设立费8,000新元；每个子基金400新元（参考）	—
5	银行账户、数字资产托管机构开户、基金管理服务机构安排	6–12周	无	托管开户费用不等
6	向MAS申请税收优惠（第13O条／第13U条）	2–4个月	无	15,000–30,000新元
7	发行、首次交割、持续合规及年度审计	持续	ACRA年度申报费	基金管理服务和审计每年60,000–150,000新元

瑞士基金经理如果希望设立新加坡VCC，要么取得新加坡基金管理牌照，要么委任一家新加坡持牌基金经理，再由其依据MAS的外包规则将投资组合管理委托给瑞士实体。第二种途径更快，通常四至六个月即可发行，这也是第P部分第VI章所述的常见模式。数字资产属于税收优惠计划下的指定投资，但在实务中，MAS在向加密基金授予优惠之前，会要求其提供详细的托管和估值安排。

注释

1. Variable Capital Companies Act 2018第15条及以下（设立）和第46条（基金经理要求）；关于VCC及其在数字资产基金中的运用，参见第M部分第IV章和第P部分第VI章。 ↩

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com