

Enterprise Financing Scheme – Project Loan (EFS – PL)
企业融资计划 – 项目贷款

What is it?

The Enterprise Financing Scheme – Project Loan (EFS – PL) supports Singapore-based enterprises’ overseas project financing needs, which include the financing of working capital, guarantee and fixed assets.

What is being enhanced?

In January, the EFS – PL was enhanced to support domestic construction projects amid the challenges of COVID-19.

The enhanced EFS – PL will be extended to support construction enterprises in fulfilling domestic projects amid rising costs and tightened cashflow.

The parameters of the enhanced EFS – PL are as follows:

Parameters	Details
Eligibility	<ul style="list-style-type: none"> • Singapore enterprises in the construction sector, as defined by SSIC codes beginning with 41, 42 or 43 • Enterprises must meet the following EFS eligibility criteria as well: <ul style="list-style-type: none"> ○ Be a business entity that is registered and physically present in Singapore, and ○ At least 30% local equity held directly or indirectly by Singaporean(s) and/or Singapore PR(s), determined by the ultimate individual ownership, and ○ Have Group Annual Sales Turnover of not more than S\$500 million
Maximum loan quantum	<ul style="list-style-type: none"> • S\$30 million per Borrower or per Borrower Group¹ for domestic projects
Maximum repayment period	<ul style="list-style-type: none"> • 15 years
Government’s Risk-share	<ul style="list-style-type: none"> • Standard, 50% • For young enterprises², 70%
Interest rate	<ul style="list-style-type: none"> • Subject to assessment by participating financial institutions

When will it be implemented?

¹ Borrower Group consists of the following:

- a. Borrower; and
- b. Corporate shareholders holding more than 50% at all levels up; and
- c. Subsidiaries where the Applicant company holds more than 50% shareholdings and subsequent subsidiaries at all levels down
- d. Subsidiaries where the Applicant’s Ultimate Parent Company holds more than 50% shareholdings and their subsidiaries at all levels down

² Young enterprises refer to firms formed within the past 5 years with at least 1 employee, and more than 50% equity owned by individuals

The enhanced support is presently available and will be extended from 1 April 2022 to 31 March 2023.

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For media enquiries, please contact:

Ms Eileen Poh
Senior Business Partner
Corporate Communications
Enterprise Singapore
M : +65 8817 6210
E : eileen_poh@enterprisesg.gov.sg