



Ong Sim Ho
Director, Tax & Private Client Services

LL.B. (Hons) (London) (1993)
B.Acc (Hons), Nanyang Technological University of Singapore (1993)
Barrister-at-law, Lincoln's Inn
Advocate & Solicitor of the Supreme Court of Singapore
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ABOUT SIM HO

Sim Ho began his tax law career with the Inland Revenue Authority of Singapore where he advised the Authority principally on Corporate Income Tax, Goods and Services Tax, and tax treaty negotiations.

Sim Ho is dual-qualified as a lawyer and Chartered Accountant. He is a barrister of England and Wales, called by Lincoln's Inn, and an Advocate & Solicitor of the Supreme Court of Singapore. He is a Fellow Chartered Accountant in Singapore, member of the Singapore Institute of Directors, an Accredited Tax Advisor for Income Tax and GST of the Singapore Institute of Accredited Tax Professionals, an Alumni Advisory Board member at the Nanyang Business School, NTU, and a member of the Valuation Review Board. Sim Ho also sits on the boards of AIA Singapore Pte Ltd.

Sim Ho's forte lies in the truly multi-disciplinary approach that he brings to his cases. His approach incorporates legal, finance, risk governance, and accounting perspectives. Sim Ho is also well recognised by clients and peers for his critical and rigorous legal analysis and conceptual thinking towards problem solving.

During the past 20 years, he has built a substantive practice-focus in tax litigation and dispute resolution. He also has expertise in oil and gas matters. Clients appreciate his willingness to make judgment calls when it comes to grey areas, as well as his extensive industry experience and commercial perspective.

EXPERIENCE

Specific experience in Capital Allowance cases

Sim Ho is regularly approached for his counsel opinion and representation in the more complex and unique capital allowances disputes with the IRAS.

Sim Ho has led the following cases:

- Capital allowance claims by an international hotel group for a unique structure that the IRAS claimed was part of the buildings whereas a case was made after detailed engineering analysis that the structure was in fact ornamental and formed part of the plant of the hotel business.
- A novel point of law arose in a case concerning balancing charge in the context of whether a real estate investment trust is controlled by its sponsors.
- A multi-hundred million claim in respect of new generation maritime structures as plant for the purposes of complex shipbuilding and repair businesses.
- The potential liability for balancing charges arising from the decommissioning and sale of gas production plants.

Other case highlight

- Commended by the Singapore Court of Appeal in a property tax case involving a shipyard and concrete batching plant. Although deciding in favour of Chief Assessor in this case, the Court of Appeal made the following comment:

"We should like to observe that although the appellant was unsuccessful in the present appeal, Mr Ong is to be

commended for presenting as clear and as persuasive a case as he could on behalf of his client. Indeed, in our view, he could not have presented a stronger one. Failure to secure the decision in a case is not necessarily a reflection of the quality of the argument as well as advocacy; indeed, as we have just mentioned, this is one such instance to the contrary. We are also particularly impressed by Mr Ong's candour and his refusal to gloss over arguments as well as facts that did not appear to be in his client's favour. Although the court would, of course, disregard any such attempts, it is refreshing that Mr Ong resisted the temptation to do what happens so often, but which, we should hasten to add, is often due to inexperience and/or overzealousness rather than bad faith."

- Successfully represented a global retail firm in a tax dispute regarding the deductibility of fees incurred by in respect of banker's guarantees.
- Acting as instructing counsel in a successful appeal before the Maldivian Tax Appeal Tribunal involving tax of approximately USD 5.6 million.
- Acted for a large shipbuilding and repair business in a dispute with the Comptroller of Income Tax on capital allowance claims on expenditure amounting to approximately S\$500 million.
- Successfully represented a large logistics and warehousing company in a tax dispute regarding the taxability of gains arising from the disposal of property by the client's subsidiary.
- Successful appeal against tax assessment under section 10E of the Income Tax Act on behalf of a leading serviced apartment group.
- Successful appeal for the exemption of shipping income on behalf of a Chinese shipping company operating Singapore flag ships.
- Instructed as counsel before the Court of Appeal in a property tax case involving a novel issue of whether common property space at shopping mall was regarded as "property" under the Property Tax Act.
- Counsel for a property development group where the issue of the application of generally accepted accounting principles in taxation was clarified.
- Successful appeal against the Chief Valuer on behalf of a major power generation company in the property tax assessment under the "profits method". This was the first ever test case under the "profits method".
- Concluded a protracted and complex matter with the IRAS and achieved a total discharge of the corporate income tax assessment amounting to approximately S\$100 million, the highest recorded tax assessment completely discharged without resort to litigation in the history of Singapore.
- Successfully represented a mall owner before the Valuation Review Board in challenging the Chief Assessor's valuation method.
- Successfully represented a high net worth individual in a stamp duty dispute matter involving the stamp duty treatment on her purchase of 83 units in a high-end luxury condominium development.
- Represented a bond trading company and obtained a landmark ruling in favour of clients on the issue pertaining to source of income arising outside Singapore.
- Represented an associated company of a major local bank and obtained a landmark ruling in favour of clients on the issue of taxability of share transactions.
- Advising a Singapore GLC and applying to the Commissioner of Stamp Duties for stamp duty exemption on the transfer of assets between associated companies.
- Making legal representations on behalf of an Australian company to the Comptroller of Income Tax on why profits realized from the sale of shares in a Singapore company are not taxable.

ACCOLADES

Chambers Asia Pacific
Tax 2019 – Band 1 Leading
lawyer for 9 years



Ong Sim Ho wins a lot of praise for his flexible approach and depth of knowledge in the tax area, with one client emphasising: *"The most important thing is his technical understanding and how creative he is. No one in Singapore can cut through the issues like him. He is very, very strong."*

He is regarded as the leading expert for tax dispute cases and is frequently instructed on high stake litigations.

He has a reputation for being a smart and effective litigator. As one source noted, *“he was technically sound, and offered strategic advice on a complex tax matter.”*

He is praised for coming up with *“very constructive ideas.”* Sources also note that *“his wealth of knowledge on precedents allows him to give an immediate response to any kind of question.”*

Asia Pacific Legal 500

Tax 2019 – Leading Individual for 10 years

A *“tax lynchpin”* at the Singapore tax bar.

Ong Sim Ho is recommended for his *“critical thinking”* and *“analytic skills”*.

He is also commended for his *“truly superior knowledge”*.



Asialaw Leading Lawyers

Tax 2020 – Ranked as the sole Elite Practitioner of the practice, previously ranked as the sole Leading lawyer



“Excellent, Ong Sim Ho is commercially attuned and provides interesting perspectives to tax issues.”

Best Lawyers International: Singapore

Tax Law 2020 – Endorsed individual

International Tax Review

Tax Controversy Leaders 2018 – Leading individual for 6 years

“Ong Sim Ho has demonstrated very good knowledge and in-depth understanding of the Singapore income tax regulations and has provided very concise and comprehensive analysis of our tax issue.”



The Tax Directors Handbook

Leading lawyer in 2015 for 2 consecutive years

- Member, Alumni Advisory Board at the Nanyang Business School, NTU
- Member, Valuation Review Board
- Fellow Chartered Accountant, Singapore
- Principal Examiner, Taxation, Foreign Practitioners Examination, Singapore Institute of Legal Studies
- Member, Board of Directors of AIA Singapore Pte Ltd

PUBLICATIONS

- Co-author, Singapore Chapter, Chambers Global Practice Guides on Private Wealth 2019
- Contributor, Vol 16(2), Revenue and Taxation: Income Tax, Halsbury’s Laws of Singapore (LexisNexis Singapore, 2017)
- Co-author, Goods and Services Tax – Law and Practice
- Co-author, Butterworths Annotated Statutes (Revenue Law)

APPOINTMENTS/MEMBERSHIPS

- Member, Law Society of Singapore
- Member, Singapore Academy of Law
- Member, Singapore Institute of Directors