

# GST RATE CHANGE



Dear Partners,

In Budget 2022, the Minister announced that the GST rate will increase in two steps from 7% to 8% on 1 January 2023 and from 8% to 9% on 1 January 2024.

Nefful Singapore being a GST-registered business will implement the GST rate change, hence please be informed that all transactions and payment from 1 January 2023 will be subjected to 8% GST.

For more information, please refer to the [FAQ](#).

Thank you for your unwavering support, we will continue to provide the best service to you.

01.10.2022

