



REVISION IN TRANSFER FEE FOR TRANSFERABLE MEMBERSHIPS

Dear members,

Please be informed that the transfer fees for the Club's Transferable Memberships will be revised with effect from 15 March 2025 as follows:

Membership Type	Current Transfer Fee	Revised Transfer Fee* (From 15 March 2025)
Ordinary	<u>\$5,500</u> or 50% of the Transfer Price, whichever is higher	<u>\$6,500</u> or 50% of the Transfer Price, whichever is higher
Lady	<u>\$3,000</u> or 50% of the Transfer Price, whichever is higher	<u>\$4,500</u> or 50% of the Transfer Price, whichever is higher
Corporate	<u>\$12,000</u> or 50% of the Transfer Price, whichever is higher	<u>\$13,500</u> or 50% of the Transfer Price, whichever is higher

**Prices listed are subject to GST*

For applications received prior to 15 March 2025, the transfer fees payable will be based on the current rates.

We understand that any fee adjustment impacts our members, and we want to assure you that this decision was made with careful consideration. We will also be presenting references from other clubs' transfer fees for transparency and to illustrate our continued commitment to affordability.

The table below shows the transfer fees of individual membership of other social clubs in Singapore.

Club	Market Price	Transfer Fee**	%
British Club	\$9,500	\$8,175 or 50% of Selling Price	86%
Chinese Swimming Club	\$7,700	\$6,540	85%
Raffles Town Club	\$7,800	\$7,412	95%
Singapore Cricket Club	\$21,000	\$10,900	52%

***Data extracted from website*

As part of our ongoing commitment to maintaining the quality and sustainability of our club, we would like to inform you of an upcoming adjustment to our club transfer fee.

Over the years, we have strived to keep our transfer fees among the most competitive in Singapore while ensuring the club remains financially robust. However, after a thorough review of our operational costs and benchmarking against other clubs, we have found it necessary to implement an increase in the transfer fee. This adjustment is essential to:

1. **Align with Market Standards:** A comparison with other clubs has shown that even with this adjustment, our transfer fee remains one of the lowest in Singapore.
2. **Ensure Long-Term Sustainability:** As costs continue to rise, this change will help us maintain the club's financial health and ensure continued value for all members.



Your support and understanding are greatly appreciated. Should you have any questions or require further clarification, please do not hesitate to reach out to us at mship@src.org.sg.

Thank you.

A handwritten signature in black ink, appearing to be 'Desmond Tay', written over a faint, light-colored rectangular stamp or watermark.

Desmond Tay
General Manager / Secretary
26 February 2025