

Income Tax (Exemption of Foreign Income) (No. 5) Order 2010

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No. S 795

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 5) ORDER 2010

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

Citation

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 5) Order 2010.

Exemption

2.—(1) Lam Soon Cannery Pte Ltd is hereby granted exemption from tax on the following dividends received in Singapore from Lam Soon Strategic Sdn Bhd located in Malaysia, being a company in which Lam Soon Cannery Pte Ltd owns 20.5% of the total number of issued ordinary shares:

- (a) the dividends received on 18th February 2004 which are specified in paragraph 3 of the letter of approval dated 1st December 2010 addressed to the tax agent of Lam Soon Cannery Pte Ltd; and
- (b) the dividends received on 28th December 2006.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions