

Income Tax (Exemption of Foreign Income) (No. 5) Order 2016

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No. S 519

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 5) ORDER 2016

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

Citation

- 1.** This Order is the Income Tax (Exemption of Foreign Income) (No. 5) Order 2016.

Exemption

2.—(1) Income comprising dividends described in sub-paragraph (2), that are received by Sahlholt (Asia Pacific) Holdings Pte. Ltd. (a company incorporated in Singapore) on 31 December 2016 from Sahlholt Holding ApS (a company incorporated in Denmark), is exempt from tax.

(2) Sub-paragraph (1) applies to dividends derived from dividends received by Sahlholt Holding ApS from TechEdge ApS (a company incorporated in Denmark),