

# **Income Tax (Exemption of Foreign Income) Order 2010**

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**No. S 79**

## **INCOME TAX ACT (CHAPTER 134)**

### **INCOME TAX (EXEMPTION OF FOREIGN INCOME) 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) Order 2010.

#### **Exemption**

**2.—**(1) KS Energy Services Limited is hereby granted exemption from tax on the dividends received in Singapore from New Strong Group Limited located in the British Virgin Islands, being a company in which KS Energy Services Limited owns 50% of the total number of issued ordinary shares.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 12th January 2010 addressed to the tax agent of KS Energy Services Limited.