

Income Tax (Lee Latex (Pte) Limited — Section 13(12) Exemption) Order 2021

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No. S 935

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (LEE LATEX (PTE) LIMITED — SECTION 13(12) EXEMPTION) ORDER 2021

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 (Lee Latex (Pte) Limited — Section 13(12) Exemption) Order 2021.

Exemption

2.—(1) Income comprising dividends amounting to \$8,816,791.78 that is received in Singapore by Lee Latex (Pte) Limited (a company incorporated in Singapore) from Kota Trading Company Sendirian Berhad (a company incorporated in Malaysia) in the basis period for the year of assessment 2018 is exempt from tax.

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