

---

---

First published in the *Government Gazette*, Electronic Edition, on 1st March 2016 at 5:00 pm.

**No. S 94**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF FOREIGN INCOME) ORDER 2016

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
  2. Definitions
  3. Exemption  
The Schedule
- 

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) Order 2016.

**Definitions**

2. In this Order —

“IRAS e-tax guide” means the IRAS e-tax guide entitled “Income Tax: Tax Exemption under Section 13(12) for Specified Scenarios, Real Estate Investment Trusts and Qualifying Offshore Infrastructure Project/Asset (Third Edition)” published on 19 June 2015;

“scenario” means a scenario (including Scenario F) described in paragraph 4.2 in the IRAS e-tax guide, being one in which income from a source in a country outside Singapore may be received in Singapore;

---

---

“Scenario F” means the scenario described in paragraph 4.2.6 in the IRAS e-tax guide, being one in which income from a source in a country outside Singapore may be received in Singapore.

### **Exemption**

3.—(1) Fraser & Neave, Limited is granted exemption from tax on the capital gains dividends and income dividends received in Singapore from its subsidiary, Fraser & Neave Holdings Bhd, a company incorporated in Malaysia.

(2) The exemption in sub-paragraph (1) is subject to the terms and conditions specified in the letters of approval dated 15 August 2014 and 26 February 2015 addressed to Allen & Gledhill LLP, the tax agent of Fraser & Neave, Limited.

(3) In this paragraph —

“capital gains dividends” means dividends which are declared out of capital gains of Fraser & Neave Holdings Bhd arising from any one or more of the following:

- (a) disposal of shares in Malaya Glass Products Sdn Bhd and Brampton Holdings Sdn Bhd;
- (b) writing-back of excess provision for costs in connection with the disposal of shares in Malaya Glass Products Sdn Bhd;
- (c) the share capital reduction exercise undertaken by Fraser & Neave (Malaya) Sdn Bhd on 25 May 2010;
- (d) unrealised foreign exchange gains;

“income dividends” means dividends which are —

- (a) declared out of the income of Fraser & Neave Holdings Bhd, being income received (directly or indirectly) from a company in the first column of the Schedule and paid out of the company’s capital gains or income specified in the second column of the Schedule corresponding to the company; and

- (b) received by Fraser & Neave, Limited in Singapore —
- (i) on a date in the third column of the Schedule corresponding to the company; and
  - (ii) in a scenario in the fourth column of the Schedule corresponding to the company (if applicable).

## THE SCHEDULE

Paragraph 3(3)

### EXEMPT INCOME DIVIDENDS

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Company</i>	<i>Capital gains or income of company</i>	<i>Date of receipt of dividends in Singapore</i>	<i>Scenario in which dividends are received in Singapore</i>
1. Kuala Lumpur Glass Manufacturers Co Sdn Bhd	Profits from business activities	Any date between 1 October 2010 and 30 September 2013 (both dates inclusive)	Any scenario
2. Kuala Lumpur Glass Manufacturing Co Sdn Bhd	Proceeds of sale of land and building	Any date between 1 October 2010 and 30 September 2013 (both dates inclusive)	Not applicable
3. Fraser & Neave (Malaya) Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
4. F&N Beverages Manufacturing Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
5. Borneo Springs Sdn Bhd	Profits from business activities	Any date on or after 1 October 2013	Any scenario
6. F&N Beverages Marketing Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
7. F&N Dairies (Malaysia) Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
8. F&N Dairies (Malaysia) Sdn Bhd	Proceeds of sale of business assets (including land, building, plant and equipment) and shares	Any date on or after 1 October 2010	Scenario F
9. Premier Milk (Malaya) Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario

THE SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Company</i>	<i>Capital gains or income of company</i>	<i>Date of receipt of dividends in Singapore</i>	<i>Scenario in which dividends are received in Singapore</i>
10. Premier Milk (Malaya) Sdn Bhd	Retained earnings from business activities, past capital gains, and proceeds of sale of business assets (including land, building, plant and equipment) and shares	Any date on or after 1 October 2010	Scenario F
11. F&N Foods Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
12. F&N Dairies Manufacturing Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
13. F&N Dairies (Thailand) Limited	Profits from business activities	Any date on or after 1 October 2010	Any scenario
14. F&N Dairies Distribution (Singapore) Pte. Ltd.	Profits from business activities	Any date on or after 1 October 2010	Any scenario
15. F&N Properties Sdn Bhd	Profits from business activities	Any date on or after 1 October 2013	Any scenario
16. Cocoaland Industry Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
17. L.B. Food Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
18. B Plus Q Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
19. Greenhome Marketing Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
20. CCL Food & Beverage Sdn Bhd	Profits from business activities	Any date on or after 1 October 2013	Any scenario
21. M.I.T.E. Food Enterprise Sdn Bhd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
22. Ω Lot 100 Food Co. Ltd	Profits from business activities	Any date on or after 1 October 2010	Any scenario
23. Cocoaland Holdings Berhad	Dividends declared out of profits from business	Any date on or after 1 October 2010	Any scenario

---



---

 THE SCHEDULE — *continued*

<i>First column</i>	<i>Second column</i>	<i>Third column</i>	<i>Fourth column</i>
<i>Company</i>	<i>Capital gains or income of company</i>	<i>Date of receipt of dividends in Singapore</i>	<i>Scenario in which dividends are received in Singapore</i>
	activities of the following subsidiaries:		
	(a) Cocoaand Industry Sdn Bhd;		
	(b) L.B. Food Sdn Bhd;		
	(c) B Plus Q Sdn Bhd;		
	(d) Greenhome Marketing Sdn Bhd;		
	(e) CCL Food & Beverage Sdn Bhd;		
	(f) M.I.T.E. Food Enterprise Sdn Bhd;		
	(g) Ω Lot 100 Food Co. Ltd		

Made on 18 February 2016.

LIM SOO HOON  
*Permanent Secretary  
 (Finance) (Performance),  
 Ministry of Finance,  
 Singapore.*

[MF(R)32.16.56 V72; AG/LLRD/SL/134/2010/4 Vol. 4]