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No. S 191

INCOME TAX ACT 1947

INCOME TAX (OLAM GLOBAL AGRI PTE. LTD. — SECTION 13(12) EXEMPTION) ORDER 2025

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
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In exercise of the powers conferred by section 13(12) of the Income Tax Act 1947, the Minister for Finance makes the following Order:

Citation

1. This Order is the Income Tax (Olam Global Agri Pte. Ltd. — Section 13(12) Exemption) Order 2025.

Exemption

2.—(1) Dividend income received in Singapore by Olam Global Agri Pte. Ltd. (a company incorporated in Singapore) on or after 12 March 2025 from Panasia International FZCO (a company incorporated in the Dubai Airport Free Zone, United Arab Emirates), which is in turn derived from the profits of any of the following companies, is exempt from tax:

- (a) Panasia International FZCO;
- (b) Gianluca 9 Pte. Ltd. (a company incorporated in Singapore);
- (c) Super Frank 8 Pte. Ltd. (a company incorporated in Singapore);
- (d) Didier 11 Pte. Ltd. (a company incorporated in Singapore);

(e) Gianfranco 25 Pte. Ltd. (a company incorporated in Singapore).

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Ministry of Finance dated 12 March 2025 and addressed to EY Corporate Advisors Pte. Ltd.

Made on 17 March 2025.

LAI CHUNG HAN
*Permanent Secretary (Development),
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2025/7]