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INCOME TAX ACT 1947

INCOME TAX (HEBSTEEL GLOBAL HOLDING PTE. LTD. — SECTION 13(12) EXEMPTION) ORDER 2024

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 (Hebsteel Global Holding Pte. Ltd. — Section 13(12) Exemption) Order 2024.

Exemption

2.—(1) Dividend income received in Singapore by Hebsteel Global Holding Pte. Ltd. (a company incorporated in Singapore) during the period from 18 January 2018 to 22 July 2019 (both dates inclusive) from Duferco International Trading Holding S.A. (a company incorporated in Luxembourg), which is in turn derived from the profits of any of the following companies, is exempt from tax:

- (a) Duferco S.A. (a company incorporated in Switzerland);
- (b) Duferco Deutschland GmbH (a company incorporated in Germany);
- (c) Duferco Do Brasil Distribucao Ltda (a company incorporated in Brazil).

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Ministry of Finance dated 26 October 2023 and addressed to CLA Global TS Tax Services Pte. Ltd.

Made on 14 March 2024.

LAI WEI LIN
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

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