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**No. S 409**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF FOREIGN INCOME)  
(NO. 6) ORDER 2014

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
  2. Exemption
- 

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) (No. 6) Order 2014.

**Exemption**

2.—(1) RCMA Group Pte Ltd is hereby granted exemption from tax on the following income:

- (a) all repayments received by RCMA Group Pte Ltd in Singapore of a loan extended to Wurfbain B.V. (a company incorporated in Netherlands) of a sum of US\$14 million, being dividends declared by Wurfbain B.V. to RCMA Group Pte Ltd in August 2011; and
- (b) dividends received in Singapore on or after 29th May 2014 by RCMA Group Pte Ltd, which are declared by Wurfbain B.V. from its income derived from its business activities carried out in the Netherlands.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 29th May 2014 addressed to RCMA Group Pte Ltd.

Made this 9th day of June 2014.

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

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