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First published in the *Government Gazette*, Electronic Edition, on 30 August 2017 at 5 pm.

**No. S 483**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF FOREIGN INCOME) (NO. 9)  
ORDER 2017

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 makes the following Order:

**Citation**

1. This Order is the Income Tax (Exemption of Foreign Income) (No. 9) Order 2017.

**Exemption**

2.—(1) Income comprising dividends described in sub-paragraph (2), that are received by Avelter Investment Singapore Pte. Ltd. (a company incorporated in Singapore) on 31 December 2017 from Avelter Holding ApS (a company incorporated in Denmark), is exempt from tax.

(2) Sub-paragraph (1) applies to —

- (a) dividends derived from dividends received by Avelter Holding ApS from Inventory 2 Pte. Ltd. (a company incorporated in Singapore); and
- (b) dividends derived from dividends received by Avelter Holding ApS from TechEdge ApS (a company incorporated in Denmark), which are in turn derived from

dividends received by TechEdge ApS from Techedge Asia Pacific, Singapore Pte. Ltd. (a company incorporated in Singapore).

(3) The exemption in sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 16 August 2017 addressed to the tax agent of Avelter Investment Singapore Pte. Ltd.

Made on 28 August 2017.

TAN CHING YEE  
*Permanent Secretary,  
Ministry of Finance,  
Singapore.*

[R032.016.0056.V76; AG/LEGIS/SL/134/2015/8 Vol. 3]