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No. S 519**INCOME TAX ACT
(CHAPTER 134)****INCOME TAX
(EXEMPTION OF FOREIGN INCOME)
(NO. 5) ORDER 2016****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. 5) Order 2016.

Exemption

2.—(1) Income comprising dividends described in sub-paragraph (2), that are received by Sahlholt (Asia Pacific) Holdings Pte. Ltd. (a company incorporated in Singapore) on 31 December 2016 from Sahlholt Holding ApS (a company incorporated in Denmark), is exempt from tax.

(2) Sub-paragraph (1) applies to dividends derived from dividends received by Sahlholt 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 19 September 2016 addressed to the tax agent of Sahlholt (Asia Pacific) Holdings Pte. Ltd.

Made on 19 October 2016.

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

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