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First published in the *Government Gazette*, Electronic Edition, on 7 September 2021 at 5 pm.

**No. S 677**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX  
(AT HOLDINGS PTE. LTD. — SECTION 13(12) EXEMPTION)  
ORDER 2021**

**ARRANGEMENT OF PARAGRAPHS**

Paragraph

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

**Citation and commencement**

1. This Order is the Income Tax (AT Holdings Pte. Ltd. — Section 13(12) Exemption) Order 2021 and is deemed to have come into operation on 24 September 2020.

**Exemption**

2.—(1) Income comprising dividends described in sub-paragraph (2), that is received in Singapore by AT Holdings Pte. Ltd. (a company incorporated in Singapore) from AT Holdings Europe Co-operative U.A. (a company incorporated in the Netherlands), is exempt from tax.

(2) Sub-paragraph (1) applies to dividends that are derived from dividends received by AT Holdings Europe Co-operative U.A., that are in turn derived from profits of the following entities:

- (a) Retail Asset Investment 2 B.V.;
- (b) Bajes Kwartier B.V.;

- (c) Bajes Kwartier Ontwikkeling C.V.;
- (d) Experion Construction Europe B.V.;
- (e) Experion Participaties B.V.;
- (f) Sterpassage Rijswijk Beheer B.V.;
- (g) Sterpassage Rijswijk C.V.

(3) The exemption under sub-paragraph (1) is subject to the conditions specified in the letter of approval dated 24 September 2020 addressed to AT Holdings Pte. Ltd.

Made on 4 September 2021.

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

[R32.016.0056.V80; AG/LEGIS/SL/134/2020/10 Vol. 1]