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No. S 144

INCOME TAX ACT 1947

INCOME TAX (SASSEUR BISHAN HK LIMITED — 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 (Sasseur Bishan HK Limited — Section 13(12) Exemption) Order 2024.

Exemption

2.—(1) Interest income described in sub-paragraph (2), that is received in Singapore by Sasseur Bishan HK Limited (a company incorporated in Hong Kong Special Administrative Region of the People's Republic of China) from Sasseur (Chongqing) Business Co., Ltd. (a company incorporated in the People's Republic of China) on or after 1 February 2024, is exempt from tax.

(2) Sub-paragraph (1) applies to interest income from the loan granted under the agreement dated 30 June 2020 between Sasseur Bishan HK Limited and Sasseur (Chongqing) Business Co., Ltd.

(3) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Ministry of Finance dated 26 January 2024 and addressed to EY Corporate Advisors Pte. Ltd.

Made on 26 February 2024.

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

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