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## No. S 19

### INCOME TAX ACT 1947

#### INCOME TAX (TRAFIGURA HOLDINGS PTE. LTD. — 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 (Trafigura Holdings Pte. Ltd. — Section 13(12) Exemption) Order 2024.

#### **Exemption**

2.—(1) Dividend income received in Singapore by Trafigura Holdings Pte. Ltd. (a company incorporated in Singapore) after 1 December 2023 from Cortes Investments S.á.r.l. (a company incorporated in Luxembourg), which is in turn derived from the profits of Iberian Holdings SA (a company incorporated in Switzerland), is exempt from tax.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Ministry of Finance dated 1 December 2023 and addressed to KPMG Services Pte. Ltd.

Made on 2 January 2024.

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

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