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**No. S 476**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF FOREIGN INCOME)  
(NO. 4) ORDER 2016

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, the Minister for Finance makes the following Order:

**Citation**

1. This Order is the Income Tax (Exemption of Foreign Income) (No. 4) Order 2016.

**Exemption**

2.—(1) The share of partnership profits described in sub-paragraph (2) of the partnership of Parkway Life Japan4 Pte Ltd (a company incorporated in Singapore) and Godo Kaisha Samurai 11 (a company incorporated in Japan), and received in Singapore by Parkway Life Japan4 Pte Ltd on or after 22 April 2016, is exempt from tax.

(2) Sub-paragraph (1) applies to partnership profits that are derived from rental income from, or capital gains from the divestment of, the Silver Heights Hitsujigaoka (Ichibankan & Nibankan) property situated in Sapporo City, Hokkaido Prefecture, Japan.

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(3) The exemption in sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 16 June 2016 addressed to Parkway Trust Management Ltd.

Made on 23 September 2016.

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

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