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**No. S 592**

INCOME TAX ACT  
(CHAPTER 134)

INCOME TAX  
(EXEMPTION OF FOREIGN INCOME) (NO. 10)  
ORDER 2017

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. 10) Order 2017.

**Exemption**

2.—(1) Subject to sub-paragraphs (2) and (3), Wan Hai International Pte. Ltd. (a company incorporated in Singapore) is granted exemption from tax on the dividends received in Singapore from Wan Hai Lines (United Arab Emirates) LLC (a company incorporated in the United Arab Emirates).

(2) The exemption in sub-paragraph (1) is subject to the terms and conditions specified in all of the following letters issued by the Maritime and Port Authority of Singapore and addressed to Wan Hai International Pte. Ltd.:

- (a) the letter of approval relating to the award of Approved Network Company status under the Approved Shipping Logistics Enterprise Scheme dated 29 March 2007;

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- (b) the letter of approval relating to the extension of the status under the Approved Shipping Logistics Enterprise Scheme dated 9 January 2009;
- (c) the letter referring to the grant of the Maritime Sector Incentive — Shipping-Related Support Services Award dated 2 June 2011.
- (3) The exemption applies to dividends received in Singapore between 1 January 2007 and the earliest of the following dates (both dates inclusive):
- (a) 31 May 2016;
- (b) if, before 1 June 2011, Wan Hai International Pte. Ltd.'s approval as a development and expansion company under Part IIIB (Development and Expansion Incentive) of the Economic Expansion Incentives (Relief from Income Tax) Act (Cap. 86) has been revoked or withdrawn, the date immediately preceding the date of the revocation or withdrawal;
- (c) if, on or after 1 June 2011, Wan Hai International Pte. Ltd.'s approval as an approved company under section 43ZF of the Act has been revoked or withdrawn, the date immediately preceding the date of the revocation or withdrawal;
- (d) if Wan Hai Lines (United Arab Emirates) LLC's status as an approved network company of Wan Hai International Pte. Ltd. has been revoked or withdrawn, the date immediately preceding the date of the revocation or withdrawal.

Made on 17 October 2017.

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

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