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INCOME TAX ACT
(CHAPTER 134)

INCOME TAX
(EXEMPTION OF FOREIGN INCOME) (NO. 3)
ORDER 2011

In exercise of the powers conferred by section 13(12) of the Income Tax Act, the Minister for Finance hereby makes the following Order:

Citation

1. This Order may be cited as the Income Tax (Exemption of Foreign Income) (No. 3) Order 2011.

Exemption

2.—(1) Pacific Century Regional Developments Limited is hereby granted exemption from tax on the dividends received in Singapore after 21st June 2011 from PCCW Limited located in Hong Kong, being a company in which Pacific Century Regional Developments Limited owns 21.3% of the total number of issued ordinary shares.

(2) The exemption under sub-paragraph (1) is subject to the terms and conditions specified in the letter of approval dated 17th October 2011 addressed to the tax agent of Pacific Century Regional Developments Limited.

Made this 28th day of October 2011.

CHAN LAI FUNG
Permanent Secretary
(Finance) (Performance),
Ministry of Finance,
Singapore.

[MF(R)32.16.56 V45; AG/LLRD/SL/134/2010/4 Vol. 1]