
First published in the *Government Gazette*, Electronic Edition, on 1 February 2024 at 5 pm.

No. S 67

INCOME TAX ACT 1947

INCOME TAX (WANHUA CHEMICAL INTERNATIONAL 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 (Wanhua Chemical International Pte. Ltd. — Section 13(12) Exemption) Order 2024.

Exemption

2.—(1) Dividend income received in Singapore by Wanhua Chemical International Pte. Ltd. (a company incorporated in Singapore) after 10 January 2024 from Mount Tai Chemical Holding Company S.à.r.l. (a company incorporated in Luxembourg), which is in turn derived from the profits of BorsodChem Zrt. (a company incorporated in Hungary), 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 10 January 2024 and addressed to RSM Tax Pte Ltd.

Made on 25 January 2024.

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

[AG/LEGIS/SL/134/2020/23 Vol. 4]