
First published in the Government *Gazette*, Electronic Edition, on at .

No. S 794

INCOME TAX ACT (CHAPTER 134)

INCOME TAX (EXEMPTION OF FOREIGN INCOME) (NO. 4) ORDER 2010

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation
 2. Exemption
-

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. 4) Order 2010.

Exemption

2.—(1) LVMH Fragrances and Cosmetics (Singapore) Pte Ltd is hereby granted exemption from tax on the dividends received in Singapore from PCD Orient located in United Arab Emirates, being a company in which LVMH Fragrances and Cosmetics (Singapore) Pte Ltd owns 20% of the total number of issued ordinary shares.

(2) In the case of the following dividends, sub-paragraph (1) only applies where they are received in Singapore in the basis periods for the year of assessment 2017 and subsequent years of assessment:

- (a) dividends that are derived from dividends which PCD Orient receives from its subsidiary, PCD Saudi Arabia (a company incorporated in Saudi Arabia);

- (b) dividends that are derived from dividends which PCD Orient receives from its subsidiary, PCD Dubai General Trading LLC (a company incorporated in Dubai).

[S 504/2019 wef 22/07/2019]

(3) The exemption under sub-paragraph (1) for dividends other than those specified in sub-paragraph (2) is subject to the conditions specified in the letter of approval dated 8 December 2010 and the letter of approval dated 7 November 2018, both addressed to Ernst & Young Solutions LLP, the tax agent of LVMH Fragrance and Cosmetics (Singapore) Pte Ltd.

[S 504/2019 wef 22/07/2019]

(4) The exemption for the dividends specified in sub-paragraph (2) is subject to the conditions specified in the letter of approval dated 7 November 2018 and addressed to Ernst & Young Solutions LLP, the tax agent of LVMH Fragrance and Cosmetics (Singapore) Pte Ltd.

[S 504/2019 wef 22/07/2019]

Made this 17th day of December 2010.

PETER ONG
*Permanent Secretary,
Ministry of Finance,
Singapore.*

[MF(R)32.16.56 V41; AG/LLRD/SL/134/2010/4 Vol. 1]