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INCOME TAX ACT 1947

INCOME TAX (TIGER HOLDCO PTE. LTD. — SECTION 13(4) EXEMPTION) NOTIFICATION 2023

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Citation and commencement
 2. Exemption
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In exercise of the powers conferred by section 13(4) of the Income Tax Act 1947, the Minister for Finance makes the following Notification:

Citation and commencement

1. This Notification is the Income Tax (Tiger Holdco Pte. Ltd. — Section 13(4) Exemption) Notification 2023 and is deemed to have come into operation on 18 March 2021.

Exemption

2.—(1) The interest payable by Tiger Holdco Pte. Ltd. during the period from 18 March 2021 to 10 June 2023 (both dates inclusive) in respect of the amount of US\$233 million under a bond agreement dated 17 March 2021, that is used for the purpose of on-lending to Armada 98/2 Pte. Ltd. to finance the conversion and refurbishment of a large crude carrier vessel to a Singapore-flagged Floating, Production, Storage and Offloading vessel named “Armada Sterling V”, 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 20 January 2023 and addressed to Deloitte Tax Solutions Pte. Ltd.

Made on 16 February 2023.

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

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