

# **Income Tax (Exemption of Foreign Income) Order 2007**

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**No. S 366**

## **INCOME TAX ACT (CHAPTER 134)**

### **INCOME TAX (EXEMPTION OF FOREIGN INCOME) ORDER 2007**

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) Order 2007.

#### **Exemption**

**2.** United International Securities Ltd is hereby granted exemption from tax on the dividends received in Singapore from its subsidiaries in Korea (Daewoo Shipbuilding & Marine Engineering Co Ltd, KT&G Corporation) and Indonesia (P.T. Astra International Tbk, P.T. Telekomunikasi Indonesia Tbk), subject to the terms and conditions specified in the letter of approval dated 5th January 2007 addressed to the company.

Made this 6th day of July 2007.

TEO MING KIAN