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First published in the Government *Gazette*, Electronic Edition, on 22 July 2019 at 5 pm.

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**No. S 504**

**INCOME TAX ACT  
(CHAPTER 134)**

**INCOME TAX  
(EXEMPTION OF FOREIGN INCOME)  
(AMENDMENT) ORDER 2019**

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

**Citation**

**1.** This Order is the Income Tax (Exemption of Foreign Income) (Amendment) Order 2019.

**Amendment of paragraph 2**

**2.** Paragraph 2 of the Income Tax (Exemption of Foreign Income) (No. 4) Order 2010 (G.N. No. S 794/2010) is amended by deleting sub-paragraph (2) and substituting the following sub-paragraphs:

“(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).