

No. S 829

INCOME TAX ACT 1947

INCOME TAX
(PARKWAY LIFE REAL ESTATE INVESTMENT TRUST —
SECTION 13(12) EXEMPTION) ORDER 2025

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 (Parkway Life Real Estate Investment Trust — Section 13(12) Exemption) Order 2025.

Exemption

2.—(1) The following income received in Singapore by HSBC Institutional Trust Services (Singapore) Limited (a company incorporated in Singapore) in its capacity as the trustee of Parkway Life Real Estate Investment Trust (a trust constituted in Singapore) on or after 12 November 2025 is exempt from tax:

- (a) interest income received from Parkway Life Santé 6 SCI (a company incorporated in France), which originates from rental and other property-related income (including capital gain derived from divestment of property) in relation to the property named “Résidence d’Automne”, located at 11 avenue du Docteur Schweitzer, Champs-sur-Yonne – 89290, France;
- (b) interest income received from Parkway Life Santé 7 SCI (a company incorporated in France), which originates from

rental and other property-related income (including capital gain derived from divestment of property) in relation to the property named “Le Clos Rousset”, located at Chemin Rousset, Saint-Marcel-lès-Valence – 26320, France;

- (c) interest income received from Parkway Life Santé 8 SCI (a company incorporated in France), which originates from rental and other property-related income (including capital gain derived from divestment of property) in relation to the property named “Résidence Ducale”, located at 7 rue des Aliziers, Villers-Semeuse – 08000, France;
- (d) interest income received from Parkway Life Santé 9 SCI (a company incorporated in France), which originates from rental and other property-related income (including capital gain derived from divestment of property) in relation to the property named “La Demeure du Bois Ardent”, located at 780 rue de l’Exode, Saint-Lô – 50000, France.

(2) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Inland Revenue Authority of Singapore with the date “12 November 2025 (Revised on 5 December 2025)” that is issued on behalf of the Minister for Finance and addressed to KPMG Services Pte. Ltd.

Made on 20 December 2025.

NGIAM SIEW YING
*Second Permanent Secretary,
Ministry of Finance,
Singapore.*

[AG/LEGIS/SL/134/2025/7]