No. S 510

INCOME TAX ACT 1947

INCOME TAX (ASCOTT REIT (EUROPE) PTE. LTD. — SECTION 13(12) EXEMPTION) ORDER 2025

ARRANGEMENT OF PARAGRAPHS

Paragraph

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 (Ascott REIT (Europe) Pte. Ltd. — Section 13(12) Exemption) Order 2025.

Exemption

2.—(1) Subject to sub-paragraph (3), interest income described in sub-paragraph (2) received in Singapore by Ascott REIT (Europe) Pte. Ltd. (a company incorporated in Singapore) on or after 4 July 2025 from The Ascott (Europe) N.V. (a company incorporated in the Netherlands) and Ascott Holdings (France) SAS (a company incorporated in France), is exempt from tax.

(2) Sub-paragraph (1) applies to interest income originating from any rental and property-related income (including capital gain derived from divestment of property) from the property named "La Clef Tour Eiffel Paris", located at 83 avenue Kléber 75116 Paris, France.

(3) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Inland Revenue Authority of Singapore dated 4 July 2025 that is issued on behalf of the Minister for Finance and addressed to EY Corporate Advisors Pte. Ltd.

Made on 25 July 2025.

LAI CHUNG HAN
Permanent Secretary,
Ministry of Finance,
Singapore.

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