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INCOME TAX ACT 1947

INCOME TAX (NEPTUNE1 INFRASTRUCTURE HOLDINGS PTE. LTD. — SECTION 13(12) EXEMPTION) ORDER 2026

ARRANGEMENT OF PARAGRAPHS

Paragraph
1. Citation
2. Exemption

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 (Neptune1 Infrastructure Holdings Pte. Ltd. — Section 13(12) Exemption) Order 2026.

Exemption

2.—(1) Subject to sub-paragraph (3), interest income received in Singapore by Neptune1 Infrastructure Holdings Pte. Ltd. (a company incorporated in Singapore) on or after 22 December 2022 from Borkum Riffgrund 2 Investor Holding GmbH (a company incorporated in Germany) is exempt from tax.

(2) Sub-paragraph (1) applies to interest income originating from the income of Borkum Riffgrund 2 Offshore Wind Farm GmbH & Co. oHG (a limited partnership registered or formed in Germany) from its ownership and operation of an offshore wind farm named "Borkum Riffgrund 2", located in the North Sea off the coast of Germany.

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

Made on 8 January 2026.

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

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