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No. S 784

INCOME TAX ACT 1947

INCOME TAX (CAPITALAND CHINA TRUST — SECTION 13(12) EXEMPTION) ORDER 2026

ARRANGEMENT OF PARAGRAPHS

Paragraph
1. Citation and commencement
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 and commencement

1. This Order is the Income Tax (CapitaLand China Trust — Section 13(12) Exemption) Order 2026 and is deemed to have come into operation on 22 September 2026.

Exemption

2.—(1) Distribution income described in sub-paragraph (2) received in Singapore by HSBC Institutional Trust Services (Singapore) Limited (a company incorporated in Singapore) in its capacity as the trustee of CapitaLand China Trust (a trust constituted in Singapore) from CapitaLand Consumption C-REIT (a public securities investment fund established in the People's Republic of China), is exempt from tax.

(2) Sub-paragraph (1) applies to distribution income originating from —

(*a*) any rental and property-related income (including capital gain derived from divestment of property) derived from —

(i) the property named "CapitaMall Yuhuating", located at No. 421 Shaoshan Middle Road, Yuhua District, Changsha, Hunan Province, China; or

(ii) the property named "CapitaMall SKY+", located at No. 890, No. 874 and No. 892 Yun Cheng West Road, Baiyun District, Guangzhou, Guangdong Province, China;

(*b*) any gain from the disposal of ownership interest in —

(i) CapitaMalls Hunan Commercial Property Co., Ltd. (a company incorporated in the People's Republic of China); or

(ii) Guangzhou Yunkai Commercial Property Co., Ltd. (a company incorporated in the People's Republic of China); or

(*c*) any gain from the disposal of ownership interest in the securities issued by CITIC Securities Co., Ltd. (a company incorporated in the People's Republic of China) pursuant to an asset-backed securities plan established in accordance with the laws of the People's Republic of China, where the underlying assets of the securities are equity interests in the entities mentioned in sub-paragraph (*b*)(i) and (ii).

(3) The exemption in sub-paragraph (1) is subject to the conditions specified in the letter from the Inland Revenue Authority of Singapore dated 22 September 2026 that is issued on behalf of the Minister for Finance and addressed to KPMG Services Pte. Ltd.

Made on 25 October 2026.

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

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