

STAMP DUTY (SINGLE FAMILY FUND COMPANY) (PULAU 1 OF FOREST CITY SPECIAL FINANCIAL ZONE) (EXEMPTION) ORDER 2025

PU (A) 352
3 October 2025

IN exercise of the powers conferred by subsection 80(1) of the Stamp Act 1949 [Act 378], the Minister makes the following order:

CITATION AND COMMENCEMENT

1(1) This order may be cited as the **Stamp Duty (Single Family Fund Company) (Pulau 1 of Forest City Special Financial Zone) (Exemption) Order 2025**.

1(2) This Order has effect for the period from 1 September 2024 to 31 December 2034.

INTERPRETATION

2 In this Order –

“**qualifying asset**” means an asset which is transferred to a single family fund company;

“**single family**” means a family whose member are individuals who are lineal descendants of a single ancestor and includes –

- (a) the spouse;
- (b) the biological child;
- (c) the stepchild; and
- (d) the child adopted in accordance with any written law;

“**Pulau 1 of Forest City Special Financial Zone**” means Pulau 1, Forest City situated in the Mukim of Tanjung Kupang, District of Johor Bahru, Johore as shown in the Gazette Plan PW50276 deposited in the Office of the Director of Survey and Mapping, Johore;

“**Securities Commission**” means the Securities Commission Malaysia established under Section 3 of the Securities Commission Malaysia Act 1993 [Act 498];

“**single family fund company**” means a single family fund company referred to in subparagraph 3(2).

EXEMPTION

3(1) The Minister exempts an instrument of transfer of a qualifying asset from stamp duty executed between a single family fund company and –

- (a) a member of single family; or
- (b) a company or trust body which is wholly owned, directly or indirectly, by a member of the single family.

3(2) The single family fund company referred to in subparagraph (1) is a single family fund company which operates in Pulau 1 of Forest City Special Financial Zone and is certified by the Securities Commission.

CONDITIONS OF EXEMPTION

4 The exemption under paragraph 3 is subject to the following conditions :

- (a) the instrument of transfer of the qualifying asset is executed from 1 September 2024 to 31 December 2034;
- (b) the instrument of transfer of the qualifying asset referred to in subparagraph (a) shall be executed within one year from the date the certification letter is issued by the Securities Commission; and
- (c) the single family fund company shall attach the certification letter referred to in subparagraph (b).