

**GUIDELINES FOR APPLICATION FOR TAX INCENTIVE FOR MWC DEVELOPER
IN MINES WELLNESS CITY (MWC)**

(31.03.2021)

I. INTRODUCTION

1. The Mines Wellness City (MWC) means the area as per **attachment**. MWC Developers undertaking development activities in the MWC are eligible for the following incentives:-

A. Income tax exemption of 100% on the statutory income derived from:-

- (i) The disposal of any land rights and buildings in the MWC from year of assessment 2013 until 2023; **or**
- (ii) The rental of a building located in the MWC from year of assessment 2013 until 2026, and

B. Stamp duty exemption of 50% on instruments of acquisition and lease of land or building in the MWC executed from 1 January 2013 until 31 December 2023.

II. CRITERIA

1. The applicant must be a company incorporated under the Companies Act 2016 and undertake new development within MWC.
2. The applicant must have **signed an agreement** with Country Heights Group of Companies (CHGroup) to undertake the development project in MWC **but has not started the development at the date of the application to MIDA**.
3. The applicant must have **a minimum paid up capital** in respect of **ordinary shares of RM 250,000.00** at the date of application to MIDA and **to be increased to RM 2,500,000.00 within 3 years from the date of approval**.

4. Business of MWC Developer be treated as a separate and distinct source of activity and must keep separate accounts for that business.
5. The incentive is applicable for applications **received by MIDA on or after 1 January 2013.**

III. PROCEDURE FOR APPLICATION

1. Applications should be made online through MIDA e-TRANS portal at URL <https://investmalaysia.mida.gov.my>
2. Application with incomplete information will not be accepted and will be returned to the company.
3. For enquiries and clarification, please refer to:-

Website : www.mida.gov.my
Tel : (603) 2267 3633
Fax : (603) 2274 7970
E-mail : investmalaysia@mida.gov.my

ATTACHMENT

Overall Site Plan

