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# 香港華人會計師公會 The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)

(Incorporated in Hong Kong as a company limited by guarantee)

Code 2617 (20 Nov 2017)

## Recent Tax Developments in Hong Kong and the Challenges under the New Tax Treaty Benefit Claim Procedures in China

PwC Hong Kong  
Kenneth Wong, Horace Wan, Vicky Wong

### Recent Tax Developments in Hong Kong and the Challenges under the New Tax Treaty Benefit Claim Procedures in China (Course Code 課程編號: 2617)

#### Highlights: 課程重點:

In order to boost the economic vibrancy in Hong Kong, the Chief Executive, in her Policy Address has unveiled new tax measure to reduce the burden on the companies, including a two-tiered profits tax system that would lower the profits tax rate to half of the current standard rate on the first \$2 million of profit. Besides, bills have been gazetted for the introductory of the tax regimes for corporate treasury centres and aircraft financing and leasing businesses in Hong Kong.

On the international perspective, Hong Kong has always been a common investment platform for investment into China due to the commercial and geographical reasons and the potential enjoyment of treaty benefits (e.g. reduction in withholding tax rate on dividends and capital gain tax exemption). Nevertheless, it is common that Hong Kong companies are purely investment holding companies lacking sufficient commercial substances. With the recent development and changes in the China's domestic tax requirement (e.g. Public Notices 'PN' 7 and 60) and Base Erosion of Profit Shifting in the international tax context, proving commercial substance in Hong Kong companies has become a necessity in order to enjoy the double tax treaty benefits and prevent the potential challenges from the tax authorities.

In view of these, SCAA has invited PwC Tax Controversy Services professionals, Mr. Kenneth Wong, Mr. Horace Wan and Miss Vicky Wong, to share with you the recent tax development in Hong Kong and the challenges under the new tax treaty benefit claim procedures in China.

#### Speaker (s): 講者:

**Kenneth Wong**, *Leader, Tax Controversy Services, PwC Hong Kong*

**Horace Wan**, *Senior Manager, Tax Controversy Services, PwC Hong Kong*

**Vicky Wong**, *Senior Manager, Tax Controversy Services, PwC Hong Kong*

#### Date: 日期:

20 November 2017 (Monday)

2017年11月20日(星期一)



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<b>Time:</b> 時間:	7:00pm – 9:30pm 晚上 7:00 - 9:30
<b>Venue:</b> 場地:	<b>The Boys' &amp; Girls' Clubs Association of Hong Kong</b> <b>(Room 101 Auditorium, 3 Lockhart Road, Wan Chai, Hong Kong)</b> 香港小童群益會 (香港灣仔駱克道三號 101 室禮堂)
<b>Language:</b> 語言:	Cantonese (with presentation slides in English) 廣東話授課並備以英文講義
<b>CPD hours:</b> CPD 時數:	2.5 hrs 2.5 小時
<b>Fee:</b> 費用:	HK\$250 for SCAA member/affiliate/ members' staff 華師正式會員/ 附屬會員/ 正式會員之僱員，每位 HK\$250



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<b>Enquiry:</b> 查詢:	<p>SCAA Secretariat 華師秘書處 Ms Christine Yuen 袁小姐 Tel 電話: 2869 6003 Email 電郵: <a href="mailto:info@scaacpa.org.hk">info@scaacpa.org.hk</a> Facebook: <a href="http://www.facebook.com/scaacpa">www.facebook.com/scaacpa</a></p>





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## Bio of Speaker (s): 講者簡介:

### **Kenneth Wong, Leader, Tax Controversy Services, PwC Hong Kong**

Kenneth is the leader of Hong Kong Tax Controversy Services and also a tax partner in the International Tax and Mergers and Acquisitions group at PwC Hong Kong. He serves a wide range of clients including multi-national corporations and Chinese enterprises mainly in the industrial products, retail and consumer, telecommunications, media and technology industries. Kenneth has extensive experience in Hong Kong and international tax consulting and planning work, including corporate structuring, mergers and acquisitions, tax due diligence, IPOs, etc. In addition, he has significant local tax dispute resolution experience and has successfully helped many multinational and listed companies settle tax investigation and Board of Review cases with the Hong Kong Inland Revenue Department.

Kenneth is a regular speaker at seminars organised by professional associations like HKICPA, ACCA, CCH and CPA Australia. He has written several articles in the tax column of the ACCA journals and the International Tax Review. He is a committee member and also the Co-Chairman of the Tax Sub-Committee of the ACCA, the ex-President of Institute of Accountants Exchange and a member of the HKICPA and TIHK.

### **Horace Wan, Senior Manager, Tax Controversy Services, PwC Hong Kong**

Horace is a senior manager in the Hong Kong Tax Controversy Services group of PwC Hong Kong. He has ten years of experience in providing tax consulting and compliance services to local, regional, multi-national and listed companies mainly in the e-commerce, travelling, real estate, hotel and retailing industries. Horace has ample experience in providing tax consulting services on corporate structuring as well as merger and acquisition. He is also experienced in assisting clients in handling profits tax challenges raised by the Inland Revenue Department ("IRD"), handling tax disputes with the IRD as well as assisting clients with tax planning and commercial substance build-up.

### **Vicky Wong, Senior Manager, Tax Controversy Services, PwC Hong Kong**

Vicky is a senior manager of Hong Kong Tax Controversy Services at PwC Hong Kong. She has over ten years of experience in Hong Kong taxation. Before joining PwC in June 2017, Vicky was an Assessor in the Field Audit and Investigation Unit of IRD. She has come across a wide variety of clients including listed companies, MNCs engaged in trading or provision of services and SMEs. Vicky has ample experiences in resolving complicated tax controversies, for instance, source of profits disputes, contracting processing and import processing arrangements, transfer pricing issues and numerous inquiries of technical arguments. Vicky has experience in handling judicial review case, board of review hearing and raid exercise of the IRD. Vicky graduated from the Chinese University of Hong Kong. She also holds a law degree with the University of London.