

An Update on China/HK Cross-Border Tax and Investment Market

8 September 2016 (Thursday)

2016 is a year full of challenges for enterprises doing business with and making investments in China. Having experienced years of rapid growth, China has faced pressure of economic slowdown in 2016. On a global level, G20 endorsed the OECD's Base Erosion and Profit Shifting ("BEPS") Action Plan, enabling tax authorities from all over the world to further enhance their regulatory frameworks over cross-border transactions.

China's State Administration of Taxation highly regards the transformation of the BEPS Action Plan on a domestic level and launched a series of tax policies. The new tax policies are aimed at stepping up efforts to strengthen anti-tax avoidance for multi-national corporations, to add anti-abuse provisions to the newly concluded Double Taxation Agreements, and to tighten regulatory tax compliance and strengthen penalties for irregularities. The Government of Hong Kong Special Administrative Region also formulates new measures to enhance tax transparency and combat tax evasion with pledge of implementing the entire BEPS Action Plan. Facing the new circumstances arising from the gradual execution of BEPS Action Plan in 2016, foreign investors should review their investment structures and operation strategies in Hong Kong and the mainland to make adjustments required for mitigating tax risks and enhancing operation efficiency.

In addition, under China's national policy of "One Belt and One Road", more and more local Chinese enterprises aim for outbound investments or further develop business in the countries and regions along the "One Belt and One Road". How should China's "going out" enterprises map out strategies for overseas business development to adapt to the ever-changing operation environment in foreign markets? This is a new topic for fervent discussion at the moment.

In respect of the latest market development mentioned above, Crowe Horwath (HK) CPA Limited and Crowe Horwath Tax Services (HK) Limited ("Crowe Horwath") and Amicorp Hong Kong Limited and Amicorp (Shanghai) Consultants Ltd ("Amicorp Group") will jointly organise a seminar on 8 September 2016. Seasoned tax experts from Crowe Horwath will focus on introducing the latest developments of cross-border tax issues and the impact of the BEPS actions on China inbound investments. In addition, seasoned experts from Amicorp Group will give a presentation on opportunities, challenges, issues and solutions for the Chinese investors making outbound foreign investments. Experts from Amicorp Group will also discuss Private Equity Fund Structures.

Seminar Details

Date:	8 September 2016 (Thursday)
Time:	2:30 – 5:30pm (2:00pm – Guests Registration and Reception)
Venue:	World Trade Centre Club Hong Kong (38/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong)
Language:	Cantonese
Fee:	Free of charge
CPD:	2 hours (subject to final decision of the attendee's professional organization)

Crowe Horwath's China and Hong Kong Tax Experts will give a presentation on the following topics:

- An Update on cross-border tax issues in China
 - Trend of China's Tax Reform
 - How China localises the Action Plan of Base Erosion and Profit Shifting ("BEPS") launched by the Organization for Economic Co-operation and Development ("OECD"), and its impact on foreign investors
 - The latest development of transfer pricing
 - How to map out the investment framework and operation mode in China under the latest development?
- Key Points of China's Business Tax to Value-Added Tax Transformation
- An Update on Hong Kong Tax
 - Hong Kong's newly launched policy of corporate treasury centres
 - Tax treatment for court-free company amalgamations
 - Other update on tax news and tax cases

Amicorp Group's Fund Management Experts will give a presentation on the following topics:

- China Outbound Investment : Challenges and Opportunities:
 - Challenges and issues for Chinese investors investing overseas
 - Solutions and case studies to selected issues: China Free Trade Zones, foreign subsidiaries substance and compliance management
- Current Issues in Private Equity Structuring



譚建國 Wilson Tam
Executive Director
Crowe Horwath Tax Services
(HK) Limited

MBA, CICPA, CTA(HK), FTIHK, FMA

Wilson is the Executive Director of Crowe Horwath Tax Services (HK) Limited ("the Company"). Wilson has over 20 years' professional experience in providing professional consulting services which include tax, transfer pricing and business advisory for multi-national corporations and Hong Kong companies.

Prior to joining the Company, Wilson worked for a "Big 4" international accounting firm during the period of 1997 to 2007, of which he was a tax partner in the firm's Shenzhen office in China for a number of years.

Wilson has deep knowledge and extensive experience in advising on international tax, PRC/Hong Kong tax and transfer pricing issues. He particularly specializes in areas of tax planning, tax advisory on China investment and cross-border operation models, global supply chain tax consulting, transfer pricing documentation and defence, tax advisory on M&A, as well as foreign exchange, commerce and business, customs procedures advisory services for business operation in China.

Wilson frequently gives speeches at seminars on topics of tax, transfer pricing and business operation in China.

He is the current Chairman of Crowe Horwath Asia Pacific Regional Tax Committee and member of TIHK's China Tax Committee.



張源長 Albert Cheung
Executive Director
Crowe Horwath Tax Services
(HK) Limited

B Comm, FCPA, FCCA, CTA(HK), ATIHK

After serving in the Hong Kong Inland Revenue Department under the Profits Tax, Property Tax and Salaries Tax Sections for four and a half years, Albert joined a "Big 4" international accounting firm in Hong Kong and practised for 8 years before joining CCIF CPA Ltd. and is now an Executive Director of Crowe Horwath Tax Services (HK) Ltd. He specializes in Hong Kong and PRC taxes and has been advising multinational corporations on cross-border tax issues such as transfer pricing, fund repatriation, individual income tax, etc.

Albert has extensive experience in structuring and implementing efficient tax assistance program, for instance, offshore planning and employee's remuneration package planning, pre-listing corporate structuring, tax due diligence on mergers and acquisitions, and assets protection exercise. He has dealt with the Hong Kong Inland Revenue Department on many tax investigation cases and offshore claims. He has also written a number of articles on taxation for one of the leading newspapers in Hong Kong. In addition, Albert was a part-time tutor on Hong Kong taxation at the Open University of Hong Kong from 1997 to 2002.



林銘業 George Lam
Associate Director
Crowe Horwath Tax Services
(HK) Limited

BA (Hons) in Accountancy, FCCA, CPA

George has over 20 years' professional experience in providing tax and business advisory services for listed and private companies as well as individuals and had been based in Beijing for 7 years.

George started his career in a "Big 4" international accounting firm and he was the Executive Director before leaving that company. George has extensive experience in advising on tax efficient investment and operating structures, performing tax due diligence review, assisting clients in implementing tax planning ideas, and negotiating with tax authorities to obtain preferential tax treatment for clients.

George has also served numerous Chinese domestic enterprises as their tax advisor for foreign investments covering greenfield and M&A projects.

He is frequent speaker on public seminars and tutor of the Advanced Diploma in Specialist Taxation organized by HKICPA.

Introduction of Crowe Horwath (HK) CPA Limited

Crowe Horwath (HK) CPA Limited is a full-service CPA member firm of Crowe Horwath International, a Swiss Verein (Crowe Horwath) and is based in Hong Kong. We provide a comprehensive range of professional services including audit, tax, risk management, merger and acquisition, trust, estate planning, and corporate and business advisory services for clients in the Greater China region, assisting Chinese enterprises to access the international markets and at the same time helping our international clients to establish presence in the vast Chinese market. We have around 30 directors and principals, 350 professional and supporting staff with strong technical strength. Our strong support of global network from Crowe Horwath International allows us to offer services with a global perspective and unique local knowledge to our clients.

Introduction of Crowe Horwath Tax Services (HK) Limited

Crowe Horwath Tax Services (HK) Limited has diverse practical experience in providing tax compliance, planning and advisory services. We provide tax effective and reasonable solutions to business transactions of all kinds. As a member firm of Crowe Horwath International, which has been ranked one of the top 10 accounting networks in the world, we are able to provide comprehensive international tax services through our extensive group of member firms. Our senior professionals comprising of qualified accountants and tax practitioners have specialised knowledge and experience in a wide variety of business sectors. We are here to provide the best solutions to address our clients' needs.

Being one of the top 10 global accounting networks, Crowe Horwath International has over 200 independent accounting and advisory services firms with 700 offices in 120 countries around the world.



顧承浩 Josef Ku

**Managing Director
Amicorp (Shanghai) Consultants Ltd.
(Amicorp Group)**

Josef Ku joined Amicorp Shanghai as the Managing Director in 2015. Josef has 20 years of working experience in the financial industry, including 10 years in asset management. He started his career in compliance with the Hong Kong Future Exchanges.

After several years in compliance and internal audit, he then moved into asset management. Josef had held senior positions in BISYS Fund Services, Janus Capital, Goldman Sachs Asset Management, and Standard Chartered Bank.

Before joining Amicorp, he was the Head of Strategic Business Development, Asia & Middle East for Pioneer Investments, managing operations/client relationships and developing investment strategies and product development across the Asia Pacific region.

Josef holds a Bachelor degree of Economics from The University of Hong Kong and a Postgraduate Certificate in Professional Accounting from the City University of Hong Kong. He is fluent in English, Cantonese, Mandarin and Shanghainese.



蔡德志 Michael Choi

**Director, Fund Administration
of Hong Kong
Amicorp Hong Kong Limited
(Amicorp Group)**

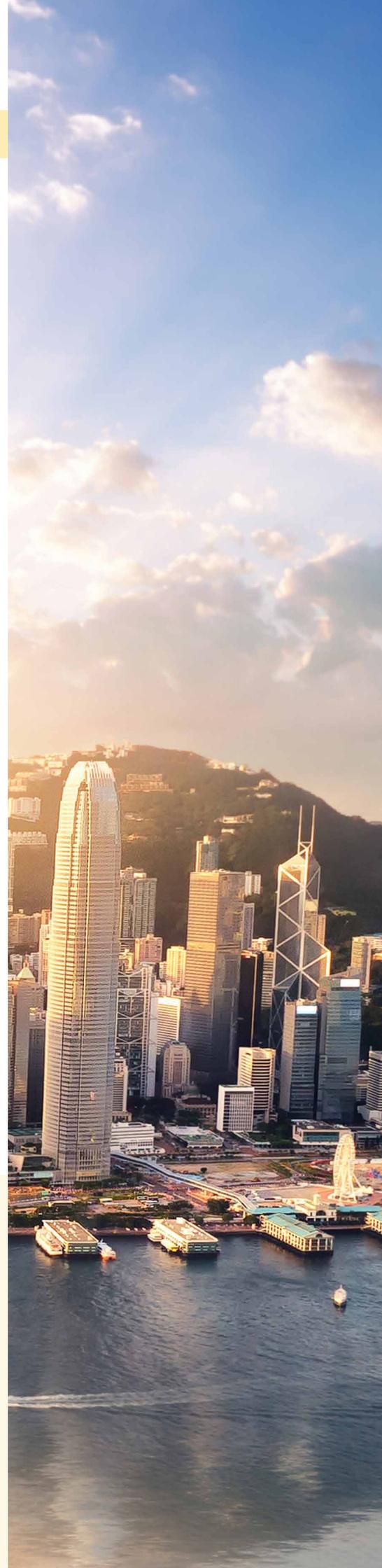
Michael Choi is a Director of Fund Administration in Hong Kong for Amicorp Group responsible for fund clients in the People's Republic of China, Hong Kong and Taiwan. Michael has been administering and managing funds since 1995 and his experiences include traditional funds, superannuation funds, hedge and private equity funds.

Prior to joining Amicorp in 2014, Michael handled and served strategic fund clients of State Street and HSBC across Australia, Asia, and the Greater China region in excess of 50 billion US Dollars. Michael also actively manages two private equity funds investing in various projects in Asia with a total amount of 75 million US Dollars.

He received a Bachelor of Commerce in Accounting and Management from University of Western Sydney in Australia.

Introduction of Amicorp Group

Amicorp Group specializes in providing entity administration and financial support services. Collaborating with reliable business partners, Amicorp Group provides a broad range of services which includes trust, fund management, investment structuring and preservation for multi-national enterprises, personal wealth management, estate planning, asset and project financing structuring. It also provides administrative, legal, corporate secretarial and support services for all kinds of corporate clients and high-net-worth clients around the world. The clients of Amicorp Group include publicly and privately held companies, start-up operations, partnerships, trusts, investment and pension funds.



Seminar Details

Date : 8 September 2016 (Thursday)
Time : 2:30 – 5:30pm (2:00pm – Guests Registration and Reception)
Venue : World Trade Centre Club Hong Kong
(38/F, World Trade Centre, 280 Gloucester Road, Causeway Bay, Hong Kong)
Language : Cantonese
Fee : Free of charge

Correspondence Particulars

Name (Chinese) :

Name (English) :

Telephone :

Company Name :

Title :

E-mail (for confirmation) :

How did you know about this seminar? : Newsletter of Crowe Horwath Newsletter of Amicorp Group

Others (please specify) _____

Notes:

- Please send the completed registration form [on or before 5 September 2016](#). Seats are available on a first come, first served basis.
- Confirmation of successful registration will be sent by email. Unsuccessful applicant will also be notified by email. If you do not receive any notification regarding the enrollment status two days prior to the commencement of the event, or have any queries, please call the hotline provided below. Crowe Horwath Tax Services (HK) Limited and Amicorp Hong Kong Limited reserve the absolute right to make final decision on the application enrollments.
- We reserve the right to change the speaker(s) involved if necessary.

Collection of correspondence data:

- Any correspondence data provided in this form will only be used for the purpose of processing the registration procedures and related administration for the above-mentioned seminar. Crowe Horwath and Amicorp Group may use the collected data for statistical analysis of clients and potential clients. Your correspondence data are treated as strictly confidential and will be kept away from third parties.
- I do not object against Crowe Horwath and Amicorp Group to use above correspondence data to send me the information of upcoming seminars, PR activities and company newsletters.

If you do not agree to receive the above information, please specify: _____

Signature: _____

SUBMISSION OF REGISTRATION FORM

By mail: Crowe Horwath Tax Services (HK) Limited
9/F, Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong
By email: seminar@crowehorwath.hk
By fax: (852)2895 3752

For enquiries, please contact
Ms Winnie Chiu (852)2894 6603 / Mr Cyrus Chow (852)2894 6835
Email: seminar@crowehorwath.hk