



HKICPA Seminars – BEPS Series (February - March 2017)

The Hong Kong Government issued a consultation paper in October 2016 to gauge views on implementation of measures by the Organization for Economic Co-operation and Development (“OECD”) to counter base erosion and profit shifting (“BEPS”) of enterprises. The measures cover 15 action plans to tackle BEPS, implying significant changes in international tax laws and treaties, both in non-transfer pricing and transfer pricing perspectives. The Hong Kong Government expected that the relevant amendment bill(s) will be introduced to the Legislative Council in mid-2017.

In order to assist professionals in understanding the latest local and international BEPS developments, the Institute of CPAs will continue to run the BEPS Series in 2017, with the first two seminars in February and March.

Topic/ Programme code	Date and time	CPD hours	Language	Speakers
The Changing Outlook of Global Mobility (SCPD17021001)	Friday, 10 February 2017 7:00 p.m. – 8:30 p.m.	1.5	Cantonese	Mr. Victor Lee Partner, Tax Services, PricewaterhouseCoopers Hong Kong Mr. Bruce Lee Director, Global Mobility Services, PricewaterhouseCoopers Hong Kong
Hong Kong Consultation Paper on Measures to Counter BEPS (SCPD17030801)	Wednesday, 8 March 2017 6:30 p.m. – 8:30 p.m.	2	English	Mr. Kenny Wei Transfer Pricing Partner, Ernst & Young Greater China Ms. Connie Chan International Tax Senior Manager, Ernst & Young Greater China Ms. Monica Leung Transfer Pricing Manager, Ernst & Young Greater China

Venue Hong Kong Institute of CPAs,
27/F., Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong

Format Seminar

Fee (each) HKICPA member or student: HK\$190 (online enrolment: HK\$180)
IA/ HKIAAT member or student: HK\$190
Non-member: HK\$330

Participants CEOs; CFOs; Heads or directors of human resources; Global mobility or tax/ business development directors; Taxpayers, tax stakeholders and persons who wish to understand BEPS development in Hong Kong

Competency* Taxation

Rating* Foundation to intermediate level

* Please refer to the [Institute’s online CPD Learning Resource Centre](#) for descriptions of competency and rating.



About the programme

The Changing Outlook of Global Mobility (SCPD17021001)

Course outline

Promoting “tax transparency” is one of the recent hot topics on a global basis. The OECD has introduced various measures with respect to BEPS and Automatic Exchange of Information (AEOI) in which various tax jurisdictions have already committed to participate. The Hong Kong Inland Revenue Department has also taken actions to introduce the related rules in Hong Kong.

These legislative changes will increase the focus on globally mobile employees (e.g. frequent business travellers) and the work that they perform overseas. With more employers moving away from structured assignment packages towards more short-term/commuter arrangements, businesses need to be agile and keep pace with these external changes. It is also essential for businesses to consider how these changes will impact on corporate income tax, individual income tax, immigration, and other mobility-related matters. Failure to manage mobility programmes in a timely and appropriate manner could cause irrevocable consequences and extra costs to both employers and employees.

In this seminar, the speakers will share their insights on:

- Core aspects of AEOI affecting individuals and explore what this means for businesses and their mobile employees under the enacted AEOI regime in Hong Kong
- Key findings from PwC’s recent global mobility survey and the impact of BEPS from the perspective of global mobility
- How corporate tax implications are closely related to global mobility under the BEPS environment
- Consultation paper on measures against BEPS in Hong Kong recently released by the Financial Services and the Treasury Bureau

About the speakers

Mr. Victor Lee, Partner, Tax Services, PricewaterhouseCoopers (“PwC”) Hong Kong

Mr. Lee is a tax partner in the China Global Structuring Service team of PwC Hong Kong.

With over 15 years of tax and accounting experience, Mr. Lee’s major clients are multinational companies as well as Hong Kong listed companies in retail and industrial product industries with business operations in Hong Kong, China and other countries in Asia. He has extensive experience in advising clients on Hong Kong and international tax aspects, which include corporate restructuring, value-chain structuring, cross-border transaction, tax dispute resolution and transfer pricing.

Mr. Lee is part of the PwC Global Structuring Services Group, assisting clients in M&A projects which include consultations on investment structure, profits repatriation, entrance and exit strategy, financing structure, tax due diligence and post-deal restructuring. Targets are usually located in Hong Kong, China and Asia Pacific in various industries, such as retail, industrial and consumer products, e-business, transportation, etc. He also works closely with PwC overseas firms to provide holistic solutions to his clients.

Mr. Lee is a member of the Association of Chartered Certified Accountants.

Mr. Bruce Lee, Director, Global Mobility Services, PwC Hong Kong

Mr. Lee is a director at PwC Global Mobility Services in Hong Kong. He leads the immigration practice in Hong Kong and has 20 years of experience in providing professional services to both employers and employees focusing on cross-border assignments. He provides advice and develops solutions for clients in relation to work visa application, individual income tax matters, and other mobility related issues. Mr. Lee also assists clients in reviewing and making recommendation on employment and remuneration structures (e.g. housing reimbursement schemes in Hong Kong). His clients include financial institutions, logistics companies, trading conglomerates, and other multi-national and domestic companies.

Mr. Lee obtained his Bachelor degree in Business Administration from the Hass School of Business at the University of California, Berkeley with the highest honour. He is a Certified Tax Adviser and a member of the Taxation Institute of Hong Kong. He is also a U.S. Certified Public Accountant.



Hong Kong Consultation Paper on Measures to Counter BEPS (SCPD17030801)

Course outline

On 26 October 2016, the Hong Kong Government launched a consultation exercise to gauge views on implementation of measures to counter BEPS. Core to the consultation document is the proposed introduction of the legislative framework for transfer pricing rules (including the three tiered documentation – master file, local file and country-by-country reporting), multilateral instrument, spontaneous exchange of information of tax rulings and cross-border dispute resolution mechanism.

The implementation of measures to counter BEPS signifies the Hong Kong Government's commitment to international tax co-operation. While Hong Kong has been practicing a simple and territorial-based tax regime, the implementation of the BEPS package in Hong Kong will inevitably entail changes to the existing local tax laws.

The seminar will address questions including:

- What are the most significant changes proposed, and what still remains unclear?
- What steps companies should take to prepare for the changes?
- How the industries should respond to the forthcoming regulatory development?

About the speakers

Mr. Kenny Wei, Transfer Pricing Partner, Ernst & Young ("EY") Greater China

Mr. Wei is a partner of EY Greater China transfer pricing team, and he is now based in Hong Kong. He has been providing transfer pricing services to clients from a broad range of industries. He assisted a client to conclude the first bilateral advance pricing arrangement ("APA") of mainland China and another client to conclude the first APA of Hong Kong. Mr. Wei is also active in publishing on international tax journals and speaking at seminars organized by EY, commercial chambers, CPA organizations and various interest groups.

Ms. Connie Chan, International Tax Senior Manager, EY Greater China

Ms. Chan is a senior manager of EY International Tax Services practice in Hong Kong and previously the Hong Kong Tax Desk of Ernst & Young LLP's International Tax Services, Asia-Pacific Business Group, based in New York. She has more than 10 years of experience and has diverse experience in providing inbound and outbound advisory on application of double tax treaties, holding and financing structure, intellectual property planning and operating model effectiveness (OME) for clients from various industries.

Ms. Monica Leung, Transfer Pricing Manager, EY Greater China

Ms. Leung is a manager of EY Greater China transfer pricing team with over 7 years of experience. She serves clients from a wide range of industries on transfer pricing projects including multi-jurisdictional planning and documentations. Ms. Leung assisted a client to conclude the first ever APA of Hong Kong. She has been a speaker at trainings and seminars organized by EY and accounting associations.



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HKICPA Event Enrolment Form (For Support Programme)

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