

E-seminar:

Programme Code: ESEMTF202020

DIPN 48 (revised) - Advance pricing arrangement; and mutual agreement procedure

About the topic

With the enactment of the Inland Revenue (Amendment) (No. 6) Ordinance 2018 (BEPS and TP Ordinance) in 2018, the transfer pricing (TP) regime in Hong Kong has become more rigorous. Echoing the BEPS and TP Ordinance, the Departmental Interpretation and Practice Notes (DIPN) no. 48 – Advance Pricing Arrangement (APA) issued in 2012 has been revised (DIPN 48 (revised)) to provide more guidance for taxpayers on the procedures and requirements to pursue APAs.

In addition, Hong Kong provides access to mutual agreement procedure (MAP) in cases involving transfer pricing between associated enterprises and attribution of profits to permanent establishment. The IRD issued guidelines on MAP in February 2019.

In this seminar, the speakers will cover the following topics:

- Scope of the APA stipulated in DIPN 48 (revised)
- The APA application process
- The possibility of applying APA principles to prior years
- Experience sharing on APA applications
- Key messages in the IRD guidelines on MAP

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About the event

Available period 10 Sep 2020 – 9 Sep 2021

Format E-seminar

Fee

- Taxation Faculty member: HK\$120
- HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150
- Non-member: HK\$330

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Language English

HKICPA CPD credit 2 hours (subject to actual attendance)

Rating Advanced level*

Competency Taxation*

Application deadline Online registration by 9 Sep 2021
(offline registration by 6 Sep 2021)

Speakers

Cecilia Lee

Member, Taxation Faculty China Tax Sub-committee, and Hong Kong Transfer Pricing Leader, PwC Hong Kong

Wengee Poon

Transfer Pricing Partner, PwC Hong Kong

Tiffany Wu

Transfer Pricing Partner, PwC Hong Kong

Moderator

Eric Chiang

Deputy Director, Advocacy & Practice Development, HKICPA

* Please refer [here](#) for descriptions of the various ratings.



About the speakers

Cecilia Lee

Member, Taxation Faculty China Tax Sub-committee, and Hong Kong Transfer Pricing Leader, PwC Hong Kong

Cecilia Lee leads the PwC Hong Kong transfer pricing practice. She has 25 years of transfer pricing experience where she started with PwC US Transfer Pricing Practice and has been advising multinationals on cross border taxation and pricing matters. In 2006, she joined our mainland China/Hong Kong transfer pricing practice. She currently advises clients on transfer pricing value chain restructuring and intangible property valuation matters from the mainland China, Hong Kong and Asia Pacific regional perspectives. Cecilia is the Asia Pacific Champion Partner for the Base Erosion and Profit Shifting ("BEPS") Global Coordinated Documentation committee within PwC. She has also been deeply involved in providing advocacy to the HK Inland Revenue during the recent codification of the Hong Kong Transfer Pricing legislation.

She has successfully assisted in concluding China's first APA on Cost Sharing Arrangement for a multinational company. She also assisted clients in many planning projects, such as royalty structure planning and implementation. Among other clients, she has successfully assisted in dispute resolution matters with the Chinese Tax Authorities particularly in the area of intangible property transfer and intercompany services. She also advises clients with ongoing transfer pricing disputes with the Hong Kong Inland Revenue Department.

Cecilia is a frequent speaker at transfer pricing seminars with clients, professional organizations and tax authorities, and has contributed to professional publications. She is a CPA in the US.

Wengee Poon

Transfer Pricing Partner, PwC Hong Kong

Wengee Poon is a Partner at PwC Hong Kong specialising in Transfer Pricing Services.

With extensive experience in transfer pricing, Wengee has resolved transfer pricing matters for numerous multinational corporations. Her experience includes assisting clients in determining their transfer pricing structures, formulating transfer pricing policies, preparing transfer pricing documentation and performing post implementation structure maintenance services.

Wengee has served a broad spectrum of multinational corporations in various industries including garments, chemicals, telecommunications, electronics, pharmaceuticals in the manufacturing, distribution and servicing aspects.

Wengee is also a speaker at public seminars and has contributed to professional publications.

She holds a Bachelor degree in Economics and Statistics and a Master degree in Business Administration from the University of Rochester, New York, U.S.A.



About the speakers (cont'd)

Tiffany Wu

Transfer Pricing Partner, PwC Hong Kong

Tiffany is a partner at PwC Hong Kong specialising in Transfer pricing. She has specialised in providing transfer pricing services in mainland China and Hong Kong. She has been actively assisting clients in TP planning, reviewing and evaluating TP risks, rationalising TP policies, preparing TP documentation, providing TP audit defense support and applying Advance Pricing Arrangement (APA) and Mutual Agreement Procedure (MAP).

Tiffany has served a broad spectrum of multinational corporations in various industries including FMCG, electronics, chemicals, telecommunications, IT, etc. She has assisted in concluding the first Cost Sharing Arrangement (CSA) APA in China for a multinational company. She has also assisted in negotiating Bilateral APAs and MAPs and in handling various TP audit defense cases.

Tiffany is a member of Hong Kong Institute of Certified Public Accountant. She holds a master degree in Economics and a bachelor degree in Finance.