

E-seminar:

Programme Code: ESEMTF202104

Transfer pricing mega trend and the OECD COVID-19 transfer pricing guidelines

About the topic

As mentioned by the Inland Revenue Department (IRD) in public events, the IRD would focus on capacity building when the transfer pricing (TP) rules were first codified in the Inland Revenue Ordinance in 2018. What is the current enforcement trend for TP in Hong Kong? Besides, due to COVID-19, enterprises may suffer unexpected operational losses and therefore governments around the world have been putting in place assistance programs to support their operations. On the other hand, enterprises may find it difficult to perform TP comparability analysis to reflect the COVID impact and complying with the advance pricing agreements which were agreed under normal business circumstances. To this end, the OECD issued "Guidance on the Transfer Pricing Implications of the COVID-19 Pandemic" in December 2020.

In this seminar, the speakers will share with you:

- The mega trend of TP enforcement in Hong Kong
- A light touch on the Hong Kong considerations on BEPS 2.0
- Discussions with examples to illustrate how COVID-19 would have impacted the TP routines
- The above mentioned OECD guideline and how taxpayers could prepare for efficient TP defense strategies for the possible challenges from the tax authorities on the TP abnormality caused by COVID-19

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About the event

Available period	18 Mar 2021 – 17 Mar 2022
Format	E-seminar
Fee	<ul style="list-style-type: none"> • Taxation Faculty member: HK\$120 • HKICPA member or student; and IA: HK\$150 • Non-member: HK\$330 <p><i>Not a faculty member? Click here to join.</i></p>
Language	Cantonese
HKICPA CPD credit	1.5 hours (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 17 Mar 2022 (offline registration by 15 Mar 2022)

Speakers

Cecilia Lee

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

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.