

## Recent Hong Kong profits tax developments on the fund regime

Programme Code: SCPD19032101

### About the topic

The Council of the European Union ("EU") has identified Hong Kong's current profits tax exemption regime for offshore privately offered funds to be problematic on account of their ring-fencing features. The Inland Revenue (Profits Tax Exemption for Funds) (Amendment) Bill 2018 was introduced in 2018 (the "Bill"). The key objectives of the Bill is to make necessary changes to remove the ring-fencing tax features for fund entities while leaving intact other features under the existing tax regimes that are not related to fund entities per se. Changes on certain tax treatments for funds were also proposed so that Hong Kong would remain competitive in the face of the increasing regional and international competition.

In this seminar, the speaker will walk you through the key Hong Kong profits tax developments on the fund regime as a result of the introduction of the Bill.

### About the event

<b>Date &amp; Time</b>	21 March 2019, Thursday 7:00 – 8:30 p.m.
<b>Venue</b>	HKICPA training centre, 27 <sup>th</sup> Floor, Wu Chung House, 213 Queen's Road East, Wanchai
<b>Fee</b>	<ul style="list-style-type: none"> <li>• Taxation Faculty member: HK\$120</li> <li>• HKICPA member or student; and IA/ HKIAAT's member or student: HK\$150</li> <li>• Non-member: HK\$330</li> </ul> <p><i>Not a faculty member? Click <a href="#">here</a> to join.</i></p>
<b>Language</b>	English
<b>HKICPA CPD credit</b>	1.5 hour (subject to actual attendance)
<b>Rating</b>	Advanced level*
<b>Competency</b>	Taxation*
<b>Participant</b>	CEO, COO, CFO, controllers in the fund industry, members who are interested in the profits tax developments in the fund regime
<b>Objective</b>	Provide an update on the profits tax developments on the fund regime
<b>Application deadline</b>	<b>18 March 2019</b>

#### Speaker

**Sandy Fung**  
Tax Partner, Alternative  
Investments, KPMG

#### Chair

**Agnes Cheung**  
Director, Head of Tax,  
BDO

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



## About the speaker

### **Sandy Fung**

#### **Tax Partner, Alternative Investments, KPMG**

Sandy is a Tax Partner of the KPMG's Asset Management Group and she holds a bachelor degree in professional accountancy, CUHK; and a bachelor degree in Law, University of London. Sandy is a member of HKICPA, a fellow member of ACCA, an affiliate of the UK Chartered Institute of Taxation, a member of TIHK; and a fellow of the UK and HK ICSA.

Sandy has more than 20 years of experience in providing tax advisory and compliance services to financial institutions and multinational corporations with a particular focus on asset management clients. Sandy was an in-house tax advisor for several global private equity funds where she has substantial experience in implementing the proposed investments, ownership, financing structures and restructuring.

Sandy has substantial experiences in dealing with Hong Kong tax audit in the fund industry; advising clients on investment structures in the Asia Pacific region and cross-border transactions; performing due diligence reviews in relation to M&A transactions.

## Registration

- Complete online registration [by 18 March 2019](#).

**Contact Stephanie Yiu at 2287 7540 for enquiry.**



## TAXATION FACULTY EVENT ENROLMENT FORM

Programme Code: SCPD19032101

Finance & Operations Department,  
Hong Kong Institute of CPAs,  
37/F, Wu Chung House, 213 Queen's Road East, Hong Kong

Payment & Enrolment Status Enquiry: 2287 7381  
e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)  
Fax: 2893 9853

Event Information Enquiry:  
2287 7540  
e-mail: [stephanieyu@hkicpa.org.hk](mailto:stephanieyu@hkicpa.org.hk)

### FOR OFFICE USE

Seq. no.: \_\_\_\_\_

**Deadline: 18 March 2019**

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address <sup>*(2)</sup> (Block Letters)	Fee		
	No.	Status (1)				Taxation Faculty Member HK\$120	HKICPA member, student /IA/HKIAAT member, student HK\$150	Non- member HK\$330
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\* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

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- Notes:**
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  - Successful applicants will receive confirmation of registration by email. Unsuccessful applicants will also be notified. If you have not heard from the Institute regarding your registration by **18 March 2019** and if you have other enquiries related to the programme, please make enquiry at 2287 7540.
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  - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
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