



## Taxation based on fair value accounting

Programme Code: SCPD19043001

### About the topic

In the *Nice Cheer Investment Limited vs CIR* (2013) 16 HKCFAR813 case, the Court of Final Appeal ("CFA") held that the revaluation gains in respect of listed securities held by enterprises for trading purposes were not chargeable to tax in Hong Kong. In accordance with this judgment, profits would have to be recomputed on a realization basis for the tax reporting purpose. Accounting on a realization basis indeed departs from HKFRS 9 which was implemented on 1 January 2018.

The Inland Revenue (Amendment) (No.7) Bill 2018 (the "Bill") was passed in the Legislative Council on 20 February 2019. One of the objectives of the Bill is to seek alignment of the tax treatment of financial instruments with their accounting treatment. In this seminar, the speaker will cover the following topics:-

- Key features of HKFRS 9 that are relevant to the Bill, including the 3 stage model for making expected credit loss allowance;
- Tax treatments for the additional provision for impairment loss on first adoption of HKFRS 9 implemented in the UK, Singapore and what are proposed in the Bill;
- Tax treatments proposed under the Bill that are not in conformity to HKFRS 9 and what the impacts on the Financial Institutes in Hong Kong are

### About the event

<b>Date &amp; Time</b>	30 April 2019, Tuesday 7:00 – 8:30 pm
<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> <i>Not a faculty member? Click <a href="#">here</a> to join.</i>
<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>	Tax practitioners, finance managers, financial controllers, CFO, COO, and practitioners in financial service industry
<b>Objective</b>	To provide a tax update taxation based on fair value accounting
<b>Application deadline</b>	<b>25 April 2019</b>

#### Speaker

**Johnson Tee**  
Senior Manager, Hong Kong  
Corporate Tax, KPMG

#### Chair

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

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



## About the speaker

### **Johnson Tee** **Senior Manager, Hong Kong Corporate Tax, KPMG**

Johnson is a Senior Manager of KPMG with 16 years of Hong Kong and Malaysian corporate tax experience, specializing in Financial Services.

Johnson has a portfolio of clients in different industries including funds, financial services, trading, manufacturing, etc; and he has been working on corporate tax reporting, advising on transactions, regional compliance matters, mergers & acquisition and restructuring engagements. Johnson has a wide range of experience in the establishment and structuring of offshore funds, advising on operating protocols for funds, assisting clients on application of tax treaty benefits and advising on the structuring of management fees and carried interest.

Johnson holds a Bachelor Degree of Business, Monash University Australia (Australia) and is a member of the CPA Australia.

## Registration

- Complete online registration [by 25 April 2019](#).

**Contact Betsy Liang at 2287 7009 for enquiry.**



## TAXATION FACULTY EVENT ENROLMENT FORM

**Programme Code: SCPD19043001**

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 7009  
e-mail: [betsyliang@hkicpa.org.hk](mailto:betsyliang@hkicpa.org.hk)

### FOR OFFICE USE

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

**Deadline: 25 April 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
1								
2								
3								
4								
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\* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

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- Notes:**
- Membership Status: **TF** = Taxation Faculty member, **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
  - 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 **25 April 2019** and if you have other enquiries related to the programme, please make enquiry at 2287 7009.
  - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
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  - All scheduled events will be cancelled in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
  - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
  - No unauthorized audio or video recording is allowed at CPD events.

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