

E-seminar:

Programme Code: ESEMTF202032

Roundtable on BEPS 2.0 Blueprints – What do they mean for Hong Kong?

About the topic

On 12 October 2020, the G20/OECD Inclusive Framework on BEPS released two detailed “blueprints” in relation to its ongoing work to address the tax challenges arising from the digitalization of the economy. Implementation of the initiatives in the blueprints could mean a reset to the international tax landscape and Hong Kong would be part of the game. Panellists in this roundtable would discuss what do the blueprints mean for Hong Kong and in particular:

- What is the net tax impact to HK’s tax revenue and business environment under Pillars 1&2?
- How does the source rule under Pillar 1 interact with the source rules for profits tax?
- What is the rationale for carving out certain industries under Pillars 1&2?
- Should we introduce a domestic minimum tax in HK to avoid tax revenue leakage?
- How would the US GILTI co-ordinate with the IIR and UTPR under Pillar 2?
- How should MNEs prepare for BEPS 2.0?

[Click here](#) for more events by Taxation Faculty

About the event

Available period	7 Jan 2021 – 6 Jan 2022
Format	E-seminar
Fee	<ul style="list-style-type: none">• Taxation Faculty member: HK\$120• HKICPA member or student; and IA: HK\$120• Non-member: HK\$220 <p><i>Not a faculty member? Click here to join.</i></p>
Language	English
HKICPA CPD credit	1 hour (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 6 Jan 2022 (offline registration by 3 Jan 2022)

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

Panellists

Patrick Cheung

Head of Global Transfer Pricing,
Hong Kong, KPMG

Jonathan Culver

Tax Partner, Deloitte

Cecilia Lee

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

Eric Chiang

Deputy Director, Advocacy &
Practice Development, HKICPA

Moderator

Jo-An Yee

Member, Taxation Faculty
Executive Committee,
Technology, Media,
Telecommunications tax leader -
HK, International tax & transaction
tax services partner, Ernst &
Young Tax Services Limited



About the panellists

Patrick Cheung

Head of Global Transfer Pricing, Hong Kong, KPMG

Patrick is a Partner in the firm's Hong Kong transfer pricing team and has more than 25 years of international tax experience of which over 20 of those working as a full time transfer pricing specialist.

Patrick has extensive experience in transfer pricing planning, compliance and controversy management for products, intangibles, services, financial transactions and regulatory issues. In addition to Hong Kong, he had also practiced transfer pricing in the United States, Canada and China.

Amongst Patrick's key clients are some of the world's biggest brand names in fashion, consumer and retail brands, industrial and automotive groups, high technology and pharmaceutical and science companies in the world. For these clients, he has helped designed, implemented and defended many transfer pricing models involving intangibles, principal structures, sourcing and purchasing structures involving multiple entities in the Americas, Europe and Asia. As such, Patrick is well versed in managing the needs of multiple stakeholders in these types of projects. His financial institution clients include major international commercial and investment banks, insurance and reinsurance companies as well as asset management firms.

Jonathan Culver

Tax Partner, Deloitte

Jonathan is a Financial Services Tax Partner with a Tax Advisory focus. He is a Hong Kong and International Tax specialist, with significant APAC experience.

Jonathan began his career in London where he specialized in complex tax planning. Jonathan has worked both as an advisor and "in-house" and has spent time at US, UK and Australian investment banks.

Jonathan specializes in private equity and principal acquisitions; complex financial instruments; structured finance, leasing and Islamic finance; capital markets, booking methodologies and transfer pricing; group restructurings and profit repatriation; tax efficiency and optimization; and tax controversy and disputes.

He regularly assists industry bodies in providing technical feedback to the Hong Kong Inland Revenue Department and in responding to OECD consultation documents.

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.



About the panellists (cont'd)

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.

Eric Chiang

Deputy Director, Advocacy and Practice Development Department, HKICPA

Eric is responsible for managing the Tax Faculty activities of the Institute. His major duties include:

- reviewing the proposed new tax legislations in Hong Kong and consolidating comments from the committees and members on the proposed tax legislations in written submissions to the Government;
- managing the government relationships in Hong Kong and China on tax matters;
- organizing tax seminars and conferences to keep our members abreast on the latest Hong Kong, China and international tax developments;
- co-ordinating and taking part in the annual technical exchange meetings with the Inland Revenue Department and the PRC tax authorities;
- being the technical editor and an article contributor of the tax related publications of the Institute; and
- being the Institute's representative in the Tax Working Group in the Global Accounting Alliance network.

About the moderator

Jo-An Yee

Member, Taxation Faculty Executive Committee, Technology, Media, Telecommunications tax leader - HK, International tax & transaction tax services partner, Ernst & Young Tax Services Limited

Jo An is a Hong Kong tax partner in Ernst & Young ("EY") specialising in the technology and telecommunication areas and has over 20 years of practical experience in providing tax advisory and compliance services clients. She is currently the Technology, Media & Telecommunications Tax Leader for Hong Kong/Macau and principal key contact for Asia Pacific technology sector - tax.

Jo An has worked on major telecom and technology accounts and has been actively engaged by well-known companies in their fields on their industry-specific tax issues for digital business such as cloud computing, apps, mobile gaming and online marketplace.

Jo An was the co-author of several publications. In particular, besides her involvement with CCH and Ernst & Young for "The Hands of Guide of Tax Compliance in Hong Kong", her publications include the thought leadership paper published by Ernst & Young "Talking tax – Telecom transactions in emerging and mature markets" and "Tax considerations in Cloud Computing".