



E-learning webinar:

Event Code: EWEB22012001

Latest developments on BEPS 2.0 and the European Union grey list – What do they mean for Hong Kong businesses?

About the topic

The international tax landscape continues to evolve. The G20/OECD Inclusive Framework on BEPS issued a statement on 8 October 2021 regarding the BEPS 2.0 Blueprints on Pillar One (which reallocates a share of the profits of specified multinational companies (MNCs) to their consumer markets) and Pillar Two (which imposes a global minimum effective tax rate (GloBE) of 15% on specified MNCs). The statement also set out a detailed implementation plan for both pillars with an aim of bringing them into effect in 2023. Detailed model GloBE rules under Pillar Two are expected to be published in December 2021.

Meanwhile, on 5 October 2021, the European Union (EU) updated its list of non-cooperative jurisdictions for tax purposes and added Hong Kong (as well as Malaysia) to the “grey list”, i.e. the watch list. The EU’s decision is based on its review of Hong Kong’s offshore or territorial tax regime and concerns over the non-taxation of foreign-sourced passive income. The Hong Kong SAR Government is committed to making the necessary legislative changes to have Hong Kong removed from the grey list by the end of 2022 and those changes will take effect on 1 January 2023.

In this live webinar, the speakers will:

- Highlight the latest developments of BEPS 2.0, covering both Pillars One and Two
- Explain the background to Hong Kong’s inclusion on the EU grey list and the EU’s concerns
- Consider the potential changes to the Hong Kong tax system driven by these international tax developments, and the approaches adopted by Singapore and Malaysia
- Discuss how businesses in Hong Kong may be impacted by these changes and what actions affected businesses can take.

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About the event

Date & time	Thursday, 20 January 2022 6:00 p.m. – 7:30 p.m.
Format	Live webinar
Fee	<ul style="list-style-type: none">• Taxation Faculty member: HK\$120• HKICPA member or student; and IA: HK\$150• Non-member: HK\$330 <i>Not a faculty member? Click here to join.</i>
Language	English
HKICPA CPD credit	1.5 hours (subject to actual attendance)
Rating	Advanced level*
Competency	Taxation*
Application deadline	Online registration by 17 January 2022 (offline registration by 13 January 2022)

Speakers

Patrick Cheung

Partner, Global Transfer Pricing,
Hong Kong, KPMG China

Anita Tsang

Director, Tax Policy and
Knowledge Management, KPMG
China

Chair

Eugene Yeung

Convenor, TF Budget Proposals
2022/23 Sub-committee, and
member, TF Executive
Committee, and
Partner, Business Tax Advisory,
KPMG China

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



About the speaker

Patrick Cheung

Partner, Global Transfer Pricing, Hong Kong, KPMG China

Patrick is a partner of 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 practised 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. For these clients, he has helped design, implement and defend 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.

Anita Tsang

Director, Tax Policy and Knowledge Management, KPMG China

Anita has over 15 years of experience in Hong Kong and international taxation. Before joining KPMG as a tax technical director, Anita worked in the Tax Services Team at Arthur Andersen and the National Tax Policy Team at PricewaterhouseCoopers.

Anita has been actively engaged in studying and providing recommendations on various Hong Kong and international tax policies and issues in her capacity as a tax technical director and members of the tax committees of various professional bodies. Her other roles include providing in-house tax technical support and training at KPMG, as well as producing the firm's tax publications. Anita is a regular speaker at tax seminars.

Anita is a council member, co-chairman of the Tax Policy Committee and vice-chairman of the International Tax Committee of the Taxation Institute of Hong Kong, a member of the Tax Sub-committee of ACCA Hong Kong and a fellow member of HKICPA.

Registration

- **Online enrolment by 17 January; offline enrolment by post or fax also by 13 January:**

Complete the enrolment form and return it to the Institute by 13 January, together with full payment. Cheque should be made payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA". Fax registration will be accepted for payment by any VISA/ Master card or the BOC HKICPA UnionPay card.

You may consider your registration to be successful unless you receive notification from us to the contrary.

- Upon successful enrolment, the meeting URL and login password will be provided nearer the event date.
- **Contact Mr. Marco Yip at 2287-7009 or Mr. Bryan Kwok at 2287-7057 for enquiry.**