



HKICPA seminar: Long-awaited Changes Awaited for Overseas Indirect Equity Transfer

Programme Code: TFP150413S

Public Notice 7 opens the Chinese tax net wider to capture not only offshore indirect equity transfer transactions addressed under Circular 698 but also transactions involving transfer of immovable property in China and assets held under the establishment and place in China of a foreign company through the offshore transfer of a foreign intermediate holding company. The Notice also provides clearer criteria on how to assess “reasonable commercial purpose” and introduces “safe harbour” scenarios. However, it also brings challenges to both the foreign transferor and transferee of the offshore indirect transfer as they have to make self-assessment on whether the transaction should be subject to CIT and to file or withhold the CIT accordingly.

In this seminar, the speaker will share with participants the general factors for the assessment of ‘reasonable commercial purpose’ and set out four conditions which are unfavourable for the assessment, safe harbour treatment, potential consequences for cases where General Anti-Avoidance Rule is provoked, new withholding requirements on buyers that are introduced by Public Notice 7.

Public Notice 7 presents a new tax landscape for foreign investors holding China taxable properties with foreign intermediate holding company structure. These foreign investors should plan ahead as and when they invest, hold and divest their China taxable properties to manage their China tax exposures.

Date Monday, 13 April 2015

Time 6:30 p.m. – 8:30 p.m.

Venue Hong Kong Institute of CPAs,
27/F., Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong.

Language Cantonese

Fee

- Taxation Faculty member: HK\$150
- HKICPA member or student; and IA/ HKIAAT member or student: HK\$190 or HK\$180 (online enrolment)
- Non-member: HK\$330

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Objectives An update on the breakthrough China tax rules on offshore indirect transfer

Speaker **Jeremy Ngai**, Partner, China M&A Tax Services, PwC

Mr. Ngai is a specialist in China M&A and corporate tax advisory services. He has over 20 years of experience in advising foreign investors in their inbound investment and M&A strategies into China and tax due diligence.

Participants In-house tax professionals, CFO and finance controllers, private equity

Competency Taxation

Rating Intermediate to Advanced Level
(Please refer to the [Institute's online CPD Learning Resource Centre](#))

CPD hours 2



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TAXATION FACULTY EVENT ENROLMENT FORM (For Support Programme)

Long-awaited Changes Awaited for Overseas Indirect Equity Transfer (TFP150413S)

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

Please click here for online enrolment
(for HKICPA members only)

Payment & Enrolment Status Enquiry: 2287 7381 e-mail: finance@hkicpa.org.hk Fax : 2893 9853	Event Information Enquiry: 2287 7386 / 2287 7253 e-mail: cpd@hkicpa.org.hk	FOR OFFICE USE Seq. no.: _____
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Deadline: 7 working days before the date of the programme

No.	Membership		Full Name of Participant(s) (Block Letters)	Company	Email address ^{*(2)} (Block Letters)	Fee		
	No.	Status (1)				Taxation Faculty Member HK\$150	HKICPA member, student /IA/HKIAAT member, student HK\$190	Non- member HK\$330
1								
2								
3								
4								
						Total	HK\$	

* Email address is for enrolment confirmation purpose. Please refer to note (2) for details.

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The Institute's decision is final. Applicant must submit the enrolment form 10 working days before the event.

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Payment Method (Please tick the appropriate box)

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- Notes:
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 - All applications are on a first-come-first-served basis.
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