

# 2006 China Tax Planning

Thursday & Friday 17-18th, August 2006  
Holiday Inn Central Plaza, Beijing, China

## General

**Business Intelligence**

*Delivering a Source of Advantage*

*A highly information-packed conference for tax professionals, keeping abreast with the latest development of Chinese Taxation and Revisiting their tax planning strategies*

**C**hina Tax is consistently one of the most important issues for both FIES and local companies, China's frequent changes and adjustments to its tax system in recent years have left people confused, so understanding the China tax's latest development and practices have become one of keys to success in China. A good and effective tax planning could minimize risks and cost for a corporation.

This tax planning conference is intended for tax professionals from multinational companies with operations in China. At the conference the keynote speakers will present insights and address the issues covering the topics on:

- *Legislation and practice of China Transfer Pricing*
- *Turnover Taxes & VAT Policy Update*
- *China VAT Planning Opportunities under Different Export Models*
- *Crossborder IP Transactions and Transfer Pricing Planning*
- *Research & Development in China--tax efficient solutions*
- *China custom focus: export tax refund*
- *Analysis of China Tax Policy in 2006*
- *Tax planning issues in Mergers & Acquisitions (M&A) in China*
- *How to deal with the tax audit and investigation*
- *Focus on: transfer pricing documentation in China*

For details, please refer to the complete agenda and other related materials enclosed. We look forward to welcome you and your colleagues.

General Business Intelligence Group's conference division delivers transnational events across major industries and professions for the knowledge-sharing and networking opportunities for senior managements in Southeast Asia and Greater China. *2006 China Tax Planning* is an event by GBI.

## 2006 China Tax Planning

## agenda

**DAYONE: Thursday 17 August 2005**

**08.30 REGISTRATION**

**09.00 OPENING REMARKS FROM THE CHAIR**

Anthony Fay, White & Case LLP

**09.15 Legislation and practice of China Transfer Pricing**

- The legislation framework of transfer pricing
- Advanced pricing agreements
- New development of Transfer pricing legislation
- Focus of Anti-avoidance tax

Wang Xiaoyue, Deputy Director of Anti-avoidance tax division

Department of International Tax

State Administration of Taxation

**10.00 Question & Answer**

*In this 30 mins, Ms. Wang Xiaoyue will answer questions collected from the audiences before the conference. Its a good chance to reflex, exchange information and discuss.*

**10.30 Morning Refreshments and Networking Break**

**11.00 Update on SAT's Anti-Avoidance Tax Policy**

- Emphasis and updated policy
- Current tax system in PRC

Wang Yukang, Deputy Director- International Tax Dept.  
State Administration of Taxation

**12.00 Luncheon**

### **PANEL DISCUSSION**

**13.30 Managing Tax Audits - Do's and Don'ts**

- In house tax advisor's perspective --- Dell's experience
- External advisor's perspective --- PWC's advice
- China tax advisor's perspective
- Discussion and Q&A

Rachh Vineet, Tax Director, Dell Asia Pacific

Joanne Su, Director, PWC

Wang Xiaoyue, State Administration of Taxation

**14.30 Afternoon Refreshments and Networking Break**

**15.00 CASE STUDY**

Crossborder IP Transactions and Transfer Pricing Planning

*Intellectual property(IP) has assumed increasing importance for most*

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## agenda

*MNEs over the past several years. China has been a prime destination for MNEs to set up their manufacturing operations and has integrated substantially into the global economic system. China now plays a paramount role in the global supply chain system. Increased globalization is leading to a massive increase in cross-border transactions in China often involving IP in one form or another, and this triggers a number of transfer pricing issues.*

- Nature of IP transaction in China
- Tax treatment of different crossborder IP transactions
- Transfer Pricing issues of crossborder IP transactions
- Looking ahead: transfer pricing planning of cross-border IP transactions in China
- Other Issues

**Anthony Fay, Partner**

**White & Case LLP**

tax developments

- Tax planning strategies

**Wendy Yunfang Guo, Partner**

**Price Waterhouse Coopers**

### 17.00 Closing Remarks from the Chair End of Day One

### 16.00 The Latest Development of Corporate Income Tax

*Unification corporate income tax for domestic and foreign enterprises means that foreign enterprises will lose their preferential tax perks. However, it is believed that foreign investors will not change their plans to go into China.*

- Brief Overview of tax trend in Asia
- New development on the preferential tax policies
- Update on the tax administration, and approval procedures and requirements
- Chinese supply Chain design: taking advantage of the new business and

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**DAYTWO: Friday 18 August 2006**

### 09.00 CHAIRPERSON'S OPENING ADDRESS

#### 09.15 Key Issues for China Tax Collection

- The current circumstances of Tax collection in China
- Government's emphasis
- Application of new technologies
- Mode of tax collection and policy frameworks for development
- Other

**Zhang Zhiyong, Commissioner**  
**Beijing State Administration of Taxation**

### 10.00 Morning Refreshments and Networking Break

#### 10.30 Analysis of China Tax Policy 2006

- The main content and design background of new tax policies
  - Consumption tax
  - Tobacco Leaf Tax
  - Real estate tax
  - Improve the policy environment for the encourage of technical innovation
- Further adjustment and improvement of the tax system and policy perspectives
  - Corporate income tax
  - Policies for corporate pension plan

--Corporate annuity tax policy framework

--Financial leasing tax policy framework

**Yang Yuanwei, Deputy of Tax Policies and Legislation**  
**State Administration of Taxation**

#### 11.15 Question & Answer

*In this 45 mins, Mr. Wang Zhenghua and Mr. Yang Yuanwei will answer questions collected from the audiences before the conference. It's a good chance to reflex, exchange information and discuss.*

### 12.00 Luncheon

#### 13.30 China Custom Focus---Export Tax Refund

- The brief introduction of Export Tax Refund
- Overview the e-management on export tax refund
- Facing the new challenges on export tax refund
- The Characteristics of export tax rebate
- Looking ahead next step of reforming export tax refund management

**Wang Zhenghua, Deputy Director-General, Export Tax Dept.**  
**State Administration of Taxation**

#### CASE STUDY

#### 14.15 Activating the Many Options for Tax Minimization and Profit Repatriation

- Using an offshore holding company as a tax effective vehicle

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- Withholding tax structures to maximize profits repatriation
- Evaluating different tax incentives in different areas or zones in China
- Introducing services charge from the parent company to reduce tax liabilities on profits or your China operations
- Planning of tax incentive increases via re-investments
- Negotiating tax-free status where applicable
- When are the approaches appropriate and when are they not
- Domestic tax rules for investing country
- Use of tax treaties (DTA)
- Unilateral and bilateral credits

**Alfred K K Chan, Director**

**China Tax and Investment Consultants. Ltd.**

**Q & A: 15mins**

**Joanne Su, Transfer Pricing Director**

**Price Waterhouse Coopers**

**17.00 Closing Remarks from the Chair**

**End of Conference**

### **15.00 Afternoon Refreshments and Networking Break**

#### **15.30 WORKSHOP**

**Focus on: transfer pricing documentation in China**

- Updates on transfer pricing regulation
- Implication of Forthcoming TP Documentation on MNEs
- Alternative to TP documentation--APA
- Compare different TP risk management tools
- SAT's rationale on TP
- MNEs should pay attention to common TP audit trigger
- More proactive in TP Planning
- Benchmarking

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