

In-Depth and Practical Perspectives of China's Latest Tax Reforms

CHINA TAX REFORM & TRANSFER PRICING

25-26 June 2008 ♦ Grand Copthorne Waterfront Hotel, Singapore

2008 Conference

Optimising the Use of Transfer Pricing to Create New Tax Saving Opportunities

- ✓ **Learn** of the practical implications in the latest changes to China's Corporate Income Tax Law
- ✓ **Develop** effective tax planning and risk management strategies under the new Corporate Income Tax (CIT) Law
- ✓ **Integrate** global tax planning strategies to optimise the tax benefits on offer
- ✓ **Develop** an effective Advanced Pricing Agreement in the Chinese context to reduce transfer pricing risks and disputes
- ✓ **Build** practical corporate governance and disclosure mechanisms to meet the new demands for greater transparency of tax accounting and reporting
- ✓ **Anticipate** and act on key obstacles in the enhancement of transfer pricing risks management
- ✓ **Identify** the most advantageous offshore holding companies to minimising the tax burden
- ✓ **Devise** feasible and tax effective corporate restructuring strategies to minimise tax implications
- ✓ And more....!

Corporate Insights from Established Regional Organisations:

Jothidas Ayadurai
Chief Administrative Officer
**VIASYSTEMS ASIA
PACIFIC**

Lee Hock Lean
Finance Controller
SWISSLOG

Cai Hong
Finance Director
**CHEMTURA
CORPORATION**

PLUS Valuable Expert Tax Advice from:

Steven Tseng
Head of Global Transfer Pricing
Service
KPMG

Amy Ang
Director of Corporate Tax Services
ERNST & YOUNG

Alfred Chan
Director
**CHINA TAX
& INVESTMENT
CONSULTANT**

Joanne Su
Partner, Transfer Pricing and
Business Advisory
ERNST & YOUNG

Michiel Boeren
Senior Tax Associate
LOYENS & LOEFF N.V.

Mathias Nueller
Certified Tax Consultant
ROEDL & PARTNER

Ken Lee
Partner
**LEE & LEE
ASSOCIATES**

DAY ONE

Wednesday ○ 25 June 2008

8.00 REGISTRATION AND MORNING COFFEE

9.00 **CHAIRPERSON'S OPENING REMARKS**

Ken Lee, Partner

LEE & LEE ASSOCIATES

9.10 **EXAMINING THE LATEST CHANGES TO CHINA'S INCOME TAX LAW (CIT) AND ITS IMPLICATIONS TO FOREIGN ENTERPRISES**

- New tax incentives and grandfathering of current preferential tax treatments
- Working with anti-tax avoidance rules
- What are the various new deduction caps and expenses
- Corporation restructuring
- Withholding income tax on dividends
- Concept of "Tax Resident Enterprises"
- Thin-capitalisation rule

Ken Lee, Partner

LEE & LEE ASSOCIATES

10.00 **AN OVERVIEW OF THE NEW CHINESE TRANSFER PRICING ENVIRONMENT UNDER THE NEW INCOME TAX RULES**

- Cost sharing
- Advance pricing arrangements
- Transfer pricing investigations
- Contemporaneous documentation
- Case studies

Steven Tseng

Head of Global Transfer Pricing Service

KPMG

10.50 MORNING REFRESHMENT

11.10 **MAXIMISING TAX SAVINGS AND BENEFITS WHILE CONTROLLING THE RISKS OF POTENTIAL CHALLENGES DURING THE DUE DILIGENCE PROCESS IN A MERGER OR AN ACQUISITION**

- Design and restructuring the enterprises' transfer pricing policies
- Conducting transfer pricing analysis

Steven Tseng

Head of Global Transfer Pricing Service

KPMG

12.00 LUNCH

1.30 **USING TRANSFER PRICING EFFECTIVELY IN THE CHINA CONTEXT TO CREATING NEW TAX SAVING OPPORTUNITIES THROUGH PROPER PLANNING AND EFFICIENT IMPLEMENTATION**

- Documenting transfer pricing policies, functional analyses and benchmarking analysis
- Identifying areas of improvement that may be subject to potential challenges from the tax authorities
- Drafting and negotiating Advance Pricing Arrangements with tax authorities

Jothidas Ayadurai

Chief Administrative Officer

VIASYSTEMS ASIA PACIFIC

2.15 **TAKING EARLY AND APPROPRIATE ACTION TO PREPARE FOR TRANSFER PRICING RISKS MANAGEMENT IN ACCORDANCE TO THE NEW CHINESE TAX RULES FOR 2008**

Mathias Nueller

Certified Tax Consultant

ROEDL & PARTNER

3.00 AFTERNOON REFRESHMENT

3.20 **SINGAPORE AS A STEPPING STONE TO DEPLOY GLOBAL TAX PLANNING STRATEGIES AND EXPLORING THE POTENTIAL TAX BENEFITS**

- Use of Singapore as a holding company location
- Singapore tax implications on repatriation of income and divestment gains from China
- Relevant provisions of the Singapore-China tax treaty

Amy Ang

Director of Corporate Tax Services

ERNST & YOUNG

4.10 **EXAMINING THE NEW LAWS AND MANAGING ITS POTENTIAL IMPLICATIONS TO DEVELOPING MORE EFFECTIVE TAX PLANNING & RISK MANAGEMENT STRATEGIES**

- Corporate restructuring
- Transfer pricing

MINIMISATION AND PROFIT MAXIMISATION

- Fund restructuring
- Management relocation

Alfred Chan, Director
CHINA TAX & INVESTMENT
CONSULTANT

5.00 END OF DAY ONE

DAY TWO

Thursday ○ 26 June 2008

8.30 MORNING COFFEE

9.00 CHAIRPERSON'S OPENING REMARKS

Lee Hock Lean
Finance Controller
SWISSLOG

9.10 CORPORATE GOVERNANCE AND DISCLOSURE: MEETING THE NEW DEMANDS FOR GREATER TRANSPARENCY OF TAX ACCOUNTING AND REPORTING IN THE LOCAL CONTEXT

- Accelerating the reporting of transactions
- Accelerating the filing by companies of quarterly and annual reports
- Requiring disclosure of critical accounting policies in management's discussion and analysis of financial condition and results of operations

Lee Hock Lean
Finance Controller
SWISSLOG

10.00 IDENTIFYING THE MOST ADVANTAGEOUS OVERSEAS HOLDING COMPANY LOCATIONS TO MINIMISING THE TAX BURDEN

- Locating the overseas investment holding company in a tax treaty country
- Establishing the overseas investment holding company in a low tax jurisdiction
- Implications of operating one or more intermediate overseas holding companies in the investment structure

Michiel Boeren
Senior Tax Associate
LOYENS & LOEFF N.V

10.50 MORNING REFRESHMENT

11.20 TAKING EARLY AND APPROPRIATE ACTION TO PREPARE FOR TRANSFER PRICING RISKS MANAGEMENT

- The highlighted importance of related party transaction disclosure in tax return
- Putting contemporaneous transfer pricing documentation in place
- Understanding the implications and impact of General anti-Avoidance Provision
- Cost sharing agreements

Joanne Su, Partner, Transfer Pricing and Business Advisory
ERNST & YOUNG, BEIJING

12.10 LUNCH

1.30 DEVISING FEASIBLE AND TAX EFFECTIVE CORPORATE RESTRUCTURING STRATEGIES TO MINIMISE THE TAX IMPLICATIONS IN THE CHINESE CONTEXT

- Comparing and contrasting restructuring strategies
- Minimising transactional taxes and paying back owed taxes
- How to prevent losses brought forward by the new laws and preserve ongoing tax holidays

Speaker to be announced

2.15 INTEGRATING GLOBAL TAX PLANNING STRATEGIES TO HARMONISING AND OPTIMISING THE TAX BENEFITS AVAILABLE

- Examining existing tax planning schemes
- Analysing and measuring tax planning strategies
- Risk management as a countermeasure

Mathias Nueller
Certified Tax Consultant
ROEDL & PARTNER

3.00 AFTERNOON REFRESHMENT

3.20 **DEVISING EFFECTIVE TAX PROFIT REPATRIATION STRATEGIES TO MINIMISE THE IMPACT OF THE ENLARGED TAX LIABILITY REQUIREMENTS IN THE CHINESE CONTEXT**

- Comparing and contrasting profit repatriation strategies in terms of China tax and regulatory issues
- Examining the tax effects of profit repatriation strategies
- Drafting royalties, loan interest, service fee and cost sharing agreements

Cai Hong

Finance Director

Chemtura Corporation

4.10 **PANEL DISCUSSION: ENSURING EFFECTIVE TAX RISK MANAGEMENT BY IMPROVING AND MONITORING THE PROCESS OF MITIGATING AND CONTROLLING TAX RISKS**

Moderator:

Lee Hock Lean

Finance Controller

SWISSLOG

Panelists:

Michiel Boeren

Senior Tax Associate

LOYENS & LOEFF N.V

Jothidas Ayadurai

Chief Administrative Officer

VIASYSTEMS ASIA PACIFIC

Joanne Su, Partner, Transfer Pricing and Business Advisory

ERNST & YOUNG, BEIJING

5.00 **END OF CONFERENCE**

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- ❖ TABLE-TOP DISPLAY ❖ PROMOTIONAL MATERIALS

For enquiries, call Gynn Ho

Tel: (65) 6536 8676 or Email: gynn.ho@abf.com.sg

KEY BENEFITS OF ATTENDING

- ✓ **OBTAIN** a practical understanding of the latest changes and new add-ins to China's tax law
- ✓ **LEARN** of the implications in operating one or more intermediate overseas holding companies
- ✓ **ANALYSE** and devise the most practical and advantageous tax planning strategies
- ✓ **MINIMISING** transactional taxes and paying back owed taxes
- ✓ **DEVISE** a sound strategy in locating an overseas investment holding company in a tax treaty country
- ✓ **LEARN** of Singapore's own tax implications on repatriation of income and divestment gains from China

WHO SHOULD ATTEND

- CEOs
- CFOs
- Finance Directors
- Finance Controllers
- Tax Directors
- Tax Managers
- Chief Account
- Legal & Taxation Directors and Managers
- Investment Directors and Managers
- Risk Management Directors and Managers
- Audit Directors and Managers

FOR ENQUIRIES AND REGISTRATION:

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TAX PLANNING TOOLS AND STRATEGIES TO MAXIMISE YOUR PROFIT IN CHINA

A milestone in the history of China's Tax system, the new Corporate Income Tax Law (CIT) came into force on the 1st of January, 2008 and is aimed at creating a level playing field between foreign-invested enterprises and domestic companies by charging both with a tax of 25%.

For foreign enterprises that have either registered a fixed place of business in China or are trying to have their own slice of the profitable Chinese market, the implications of the new tax laws are immediate and significant as it not only expires a wide range of preferential exemptions to foreign companies, but imposes an extra tax burden to them. It is also assured that with the more stringent and less forgiving tax laws, the Chinese authorities are stepping up their efforts to enforce transfer pricing compliance and audit strength.

For the thousands of Foreign Investment Enterprises (FIEs) as well as many more who plan to invest in China, these circumstances are aggravated by the fact that taxes in China are voluminous, complicated with no centralised register for all tax laws.

Addressing all the latest critical issues that will need clear answers, from transfer pricing, to tax integration issues, *Asia Business Forum* is pleased to present the Annual **CHINA TAX REFORM & TRANSFER PRICING** Conference. Covering your key tax concerns, learn how you can stay compliant with the new CIT rules, devise effective tax repatriation strategies, integrate your global tax planning efforts, establish an overseas investment holding company in a low tax jurisdiction, maximise profit flow and minimise tax risks in a merger or an acquisition and much more!

This 2-day Conference will break down and analyse the critical tax issues to help you better manage the tax implications of a broad range of activity in China and in the broader global context.

Look forward to an exclusive gathering of tax experts from China and Singapore and you have a unique opportunity to be updated on the latest tax regulations and their implications. Hear of all the real world concerns and best practices to operating in China's tax environment and maximise your profit!

Network with your peers, share experiences and views with fellow practitioners and get tips from top tax experts and practitioners at this value packed event!

REGISTER NOW! FOR EARLY BIRD DISCOUNTS!

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