

# CHINA TAX

23 July 2004 • New Otani Hotel

**EARLY BIRD SPECIAL  
SAVE \$100**

**REGISTER 2 & 3rd  
DELEGATE ATTENDS  
FREE**

## Conference Programme

9.00 Registration & Coffee

9.25 Conference Opening Address

### 9.30 Effective Profit Repatriation and Foreign Exchange Issues

- Domestic regulations on foreign exchange administration, Full convertibility vs free convertibility
- Trading items - The mechanism of foreign exchange control on the export and import of tangible goods: legal rules, concept of verification on forex movement, government departments involved, and how the forex verification system works, compliance obligations, forex verification note and VAT export rebate application
- Non-trade items - Types of non-trade items, documentary proof requirement for outward remittances, Distribution & Repatriation of dividends and tax implications
- Capital items - Government approval, Foreign currency loans, loan registration, repayment and services, Guarantee and security

**Alfred Chan, Managing Owner of KK Chan & Company and Tax Adviser of Huen & Partners**

### 10.15 Income tax minimization using income tax incentives

- Production type FIE
- Income shifting between geographical location with different tax rates, SEZ, Shanghai Pudong, Economic and technology development zones, Central and Western regions
- Manipulating the periods for depreciation allowance
- Status for technologically advanced enterprise
- Export type FIE
- Incentive for the use of disabled employees

- Tax refund on re-invested profits
  - Purchase of domestically manufactured capital equipment
  - Provisions in China's tax treaty
- Alfred Chan, Managing Owner of KK Chan & Company and Tax Adviser of Huen & Partners**

11.00 Morning Refreshments

### 11.20 Latest developments in Chinese Customs

- Recent developments in regulation of Free Trade Zones
- PRC's economic status under WTO Accession Protocol and implications for Anti-dumping actions
- Rules of Origin and Administrative requirements under any proposed PRC Free Trade Agreements
- Danger areas for Traders
  - o Tariff Classification
  - o Valuation of goods
- Custom tax and incentives for foreign investors
- Impact of the Closer Economic Partnership Agreement between Mainland China and Hong Kong

**Andrew Hudson, Partner  
Hunt & Hunt**

### 12.05 Recent Developments in the Valuation of Tangible and Intangible Assets in the PRC

- Under what circumstances are valuations required?
- The recent PRC M&A Regulations and the role of Valuation
- How does valuation affect the establishment or re-organisation of JV's
- Valuation methodologies in the PRC Vs International practice
- PRC valuations and US-GAAP/IFRS
- Managing the valuation process in the PRC - advice for foreign investors

**Brett Shadbolt, Managing Director  
Censere Group**

12.50 Networking Luncheon

### 2.15 VAT Planning

- Deferring the VAT liability at period ends
- Conversion of a sale into finance lease
- Status for software product enterprise or software enterprise
- Exemption of VAT on imported, capital assets for Export-oriented enterprise
- Export processing zones

**Alfred Chan, Managing Owner of KK Chan & Company and Tax Adviser of Huen & Partners**

### 3.00 Corporate Tax Compliance

- Legal rules for China tax levy and administration
- Taxpayer's obligations - types of tax registrations, filing of returns, payment withholding obligations, purchase, use, issue and custody of tax invoices
- Types of administrative penalty and action against non-compliance
- Taxpayer's rights - application for tax incentives, appearing in hearing on administrative punishment, initiation of administrative review, judicial review

**Alfred Chan, Managing Owner of KK Chan & Company and Tax Adviser of Huen & Partners**

3.45 Afternoon Refreshments

### 4.05 Updates on structuring your Investments in China and understanding the tax implications

- Types of investment structures and tax considerations
- Investment Holding Structure
- Use of offshore companies versus Singapore holding companies
- Remittance consideration for structures
- Case Example

**Henry Tan, Partner  
Nexia Tan & Sitoh**

4.50 Close of conference

## WHO SHOULD ATTEND

- Financial Controllers / Finance Managers / Tax Professionals
- CEOs, CFOs and COOs

Organised  
By



Participating  
Organisations



**Censere**  
appraise • assist • advise

中國稅務及投資顧問有限公司  
China Tax & Investment Consultants Ltd

To register, fax to 6794 2598, email: [bia@businessinformationa.com](mailto:bia@businessinformationa.com) or call 6477 9561 for more information

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Henry Tan is a partner at Nexia Tan & Sitoh. He sits on boards of listed and non listed companies. He assists companies in their tax planning, compliance and expatriate and individual taxes. He has been a regular speaker in taxation matters together with Inland Revenue Authority of Singapore and for Institute of Certified Public Accountants. Besides tax, he also assists companies in initial public offering, mergers and acquisition, business plans and fund raising. Henry has also been helping companies in Singapore to set up operation in China and advising them on their China expansion and offshore tax planning initiatives. He was awarded first class honours in Accountancy from National University of Singapore in 1988 and is a member of Institute of Certified Public Accountants in Singapore, Institute of Chartered Accountants in Australia and Mensa. Henry is also a member of the Institute of Internal Auditors and Singapore Institute of Directors.



Andrew Hudson practises in the area of commercial law with a focus on customs and international trade. He has provided legal services to all parties involved with Industry, including importers, exporters, customs brokers, freight forwarders, shipper and trade financiers. Andrew's experience includes providing advice to traders and service providers on structuring of operations to avoid liability for penalties, defending traders against Customs prosecutions seeking significant monetary penalties, providing advice on Free Trade Agreements and associated domestic legislation, Maritime and Aviation Security Legislation as well as submissions to Senate and House of Representatives Inquiries on Customs and Trade matters, including "Trade Modernisation Legislation, Border Security Legislation, and Strict and Absolute Liability Offences in Commonwealth Legislation and use of Customs Averment Powers. He was a presenter on Tension in "International Free Trade" at Lawasia Conference, Shanghai, May 2004 .



Alfred Chan has over 20 years of commercial experiences in cross-border business between Hong Kong and Mainland. He worked in China in the 1980's and has traveled frequently to China for business since 1994. Mr. Chan is also the managing owner of K K Chan & Company, Certified Public Accountants, and the tax adviser of a large Hong Kong law firm, Huen and Partners. Mr Chan is a Certified Public Accountant, an Associated Member of Chartered Institute of Management Accountants, UK and an Associated Member of Hong Kong Institute of Taxation. Mr Chan holds a Master of Arts in international accounting and a Post-graduate diploma in China Law. He has published articles on "Value Added Tax Issues in the People's Republic of China" and "China, Taxation of Hong Kong Residents and Foreign Nationals" and "Taxation of representative offices in the PRC."



Brett Shadbolt is the Managing Director of Censere Group, a specialist valuation and advisory group with offices in Bangkok, Hong Kong, Kuala Lumpur, Shanghai, Singapore, and Sydney. Brett has completed numerous assignments for initial public offerings, joint venture establishment, acquisition, restructuring, insurance and finance. He has over eighteen years experience in the valuation of businesses, intellectual property, intangible assets, plant and machinery and has worked extensively in Asia, having undertaken projects in China, Hong Kong, Japan, Thailand, Laos, Korea, India, Pakistan, Sri Lanka, Vietnam, Philippines and Indonesia. Brett is a regular speaker at conferences and has contributed to several books concerning the valuation of assets in emerging markets.

## Registration Form

Yes! Please register me for China Tax, 23 July 2004, New Otani Hotel

☐ **Early Bird Special S\$550 (For registration and payment received by 23 June 2004)**

☐ **Regular Conference Fee S\$650**

**Sign up for 2 delegates and the 3<sup>rd</sup> delegate attends FREE**

Delegate Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Email: \_\_\_\_\_

Delegate Name: \_\_\_\_\_

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Delegate Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Email: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Tel: \_\_\_\_\_

Fax: \_\_\_\_\_

Main Business/Activity: \_\_\_\_\_

All payments are due prior to the conference and fee includes admission, luncheons, refreshments and documentation. The organizer reserves the right to make any changes to the program if warranted by circumstances beyond its control.

## **Methods of Payment:**

Please cross cheque / bank draft made payable to:  
Business Information Associates  
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## **Cancellation Policy**

Cancellations received in writing before 25 June 2004 will be refunded less S\$150 administrative fee. Thereafter, cancellations are not refundable although participants can be substituted at any time.

**To register, fax to 6794 2598, email: [bia@businessinformationa.com](mailto:bia@businessinformationa.com) or call 6477 9561 for more information**