

CHINA TAX Updates

31 August 2005 • Novotel Clarke Quay

**EARLY BIRD SPECIAL
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WHO SHOULD ATTEND

- **Financial Controllers / Finance Managers**
- **Tax Directors / Managers**
- **CEOs / CFOs / Managing Directors**

Conference Programme

- 9.00 Registration and Morning Coffee
- 9.25 Conference Opening Address
- 9.30 **Embracing Changes in China Corporate Tax**
- Preparing for the anticipated changes in the new tax legislation
 - Choice of business structures and the impact on tax liabilities
 - Profit extraction strategies and their tax costs
- Dawn Foo, Partner, China Tax & Advisory Services
KPMG Shanghai**
- 10.30 Q & A
- 10.40 Morning Refreshments
- 11.00 **Transfer Pricing: Concepts and Latest Development in China**
- Concept of Risk Management in transfer pricing
 - Review of Transfer Pricing Policies in China
 - Trigger of Audit - the problem faced by MNC in Transfer Pricing
 - Advance Pricing Arrangement in China
 - Case studies
- Horace Ho, Managing Partner, Horace Ho & Company
Director, Manivest Group**
- 12.00 Q & A
- 12.10 **Individual Income Tax Planning for Expatriates in China**
- Overview
 - Nuts and Bolts of Tax Residency
 - Tax Savings Using Fringe Benefits
 - Dual Employment Contract Structures: Risks and Rewards
 - Taxation of Bonus Payments: Recent Developments
 - Equity Compensation Arrangements
 - Tax-Efficient Compensation Packages
- Anthony Fay, Tax Attorney, China Practice
White & Case**

- 1.10 Q & A
- 1.20 Networking Luncheon
- 2.15 **Recent Regulatory and Tax Changes in China's Distribution and Supply Chain Sector**
- Regulatory update in China Distribution Sector
 - Administrative Measure for Foreign Investment in Commercial Sector - MOFCOM NO.8
 - Administrative Measure for Foreign Investment to expand business scope for existing entities - MOFCOM NO.9
 - Issues to observe for MOFCOM NO.8 and NO.9 (including VAT taxpayer status, tax holiday for existing entity, Transfer pricing, HR, etc.)
 - Regulatory update in China Supply Chain Management
 - Current Trend in the Supply Chain Industry
 - Regulatory Framework for Logistic Park
- Edwin Wong, Tax Partner
PricewaterhouseCoopers Beijing**
- 3.15 Q & A
- 3.25 Afternoon Refreshments
- 3.45 **PRC VAT rules and Tax Saving Plan**
- Value added tax rules
 - Export tax refunds
 - Difference between Accounting rules and VAT rules
 - VAT planning : case studies
- Alfred Chan, Managing Owner, KK Chan & Company
Tax Advisor, Huen & Partners**
- 5.15 Q & A
- 5.25 Closing Remarks
- 5.30 Close of conference

Organised By:

Participating Organisations:



To register, simply fax to 6791 7609, email: register@bizinfoasia.com or call 6838 0507 for more info

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Featuring the following Panel of Expert Speakers:



Edwin Wong is a tax partner with the Beijing office of PricewaterhouseCoopers. He is leading China inbound and outbound investment structuring and advisory team of PwC China. Edwin specialises in advising large state own enterprise clients in the structuring of their overseas investment, acquisition transactions and the reorganization of domestic and foreign subsidiary companies for overseas listing purposes. As the leading partner of the structuring and advisory team of PwC China, Edwin is also heavily involved in assisting multi-national companies in structuring their investments into China. He has extensive experience in advising clients on local and international tax planning, cross border reorganization structuring, designing of holding company structure, tax and financing structuring as well as on mergers and acquisition transactions.



Dawn Foo is a partner in KPMG China Tax and Advisory Services group and has been living and working in China since 1995. She is a CPA of both New Zealand and Singapore. She provides a wide range of tax and general business advisory services on various areas including investment and tax structures, tax optimal agreements and contracts, foreign exchange and human resources. She has also conducted numerous tax due diligence exercises. Her comprehensive services include also the setting up of companies with foreign investment in China. She started her career as an auditor and spent some years in corporate restructuring before becoming a tax specialist. Her sojourn in the various departments has widened her perspective and enabled her to provide constructive and practical advices. Dawn is a contributing author of various books including the Life and Death of a Dotcom, Structuring for Success and China After WTO. She has written many articles published by professional journals. She was voted one of the Top Tax Advisers in China in a survey conducted by International Tax Review.



Anthony Fay is a tax attorney with White & Case's China Practice. He advises clients on a wide range of China tax and corporate law matters. Mr. Fay advises clients in connection with the taxation of foreign direct investments into China, including offshore holding company structures, contract manufacturing operations, M&A transactions, real estate investments, tax-efficient profit repatriation strategies, transfer pricing, and individual income taxation. Mr. Fay also has extensive experience in advising multinational companies on corporate law matters relating to investment and business operations in China, including the establishment and operation of representative offices, joint ventures and wholly foreign-owned enterprises.



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 Huen & Partners, a large Hong Kong law firm. He clients include Nippon Steel Trading Hong Kong Ltd, Fitch Hong Kong Limited and others. Mr Chan is a Certified Public Accountant, a Full Member of Chartered Institute of Management Accountants, UK and a Full Member of Hong Kong Institute of Taxation. Mr. Chan obtains an LLB (Chinese law) degree from Tsinghua University, Beijing. He has published articles on "Value Added Tax Issues in the People's Republic of China", "Taxation of representative offices in the PRC" and others.



Horace Ho is the Managing Partner of Horace Ho & Company, CPAs and also the Director of Manivest Group, a Corporate Services group of companies. He is a Fellow and Practising member of The Hong Kong Institute of Certified Public Accountants and also a Chartered Accountant of the Institute of Chartered Accountant in England & Wales. He founded Horace Ho & Company, CPAs in 1987 and providing one-stop assurance and taxation services for international clientele. His specialty is in international assets and tax planning, especially the structuring and tax systems in Greater China as well as offshore vehicles. Mr. Ho has been a columnist of various financial magazines and newspapers - "Oriental Express", "Financial Planner", "Asia Offshore Journal" and "Offshore Financial Centres" (published by Financial Times). He is always invited as guest speakers for various seminars and international conferences in matters relating to taxation, company laws and practices in Asia Pacific region, in particular of China and Taiwan.

Registration Form

Yes! Please register me for China Tax Updates, 31 August 2005, Novotel Clarke Quay

- Early Bird Special S\$550 (For registration and payment received by 22 July 2005)**
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