



TREASURE STEP LIMITED

Double Online sessions - (Cantonese) by our premium PwC guest speakers

Session 1 : FSIE Regime and Tax Refund in Cross-border double taxation issues

Session 2 : Navigating Tax Audits: Strategies for Success in the Evolving Tax Landscape

Dates : Session 1: 30 September 2024 (Monday)

Session 2 : 18 October 2024 (Friday)

PwC Speakers :

Session 1 : FSIE Regime and Tax Refund in Cross-border double taxation issues

Kenneth Wong, Tax Partner and Hong Kong Tax Controversy Services Leader, PwC Hong Kong

Sally Lu, Tax Senior Manager, PwC Hong Kong

Session 2 : Navigating Tax Audits: Strategies for Success in the Evolving Tax Landscape

Karen Au, Tax Partner, PwC Hong Kong

Joyce Chak, Tax Senior Manager, PwC Hong Kong

Adeline Chiu, Tax Manager, PwC Hong Kong

Target Audiences: CPAs (Practising), CPA trainers and staff working in CPA firms

CPD Hours : 2.5 hours X 2 (Total 5 Hours)

Enrolment Fee : HK\$ 800

Medium : Cantonese, supplemented with English

Online Arrangement :

The online CPD sessions will be ready on 30 September and 18 October 2024. A set of login and password would be given to you after enrolment. You can login to our website: www.treasurestep.com.hk to view your session and once you have finished, please send us an email so that we can issue your CPD certificate. Our IT system can track whether the participant did finish the whole session and date of viewing.

Treasure Step Limited ("TSL") Website : www.treasurestep.com.hk

Address: Rooms 905-909, Yu To Sang Building, 37 Queen's Road Central, Central, Hong Kong

Tel: (852) 2117 1112 Fax: (852) 3421 0877 Email : enquiry@treasurestep.com.hk



TREASURE STEP LIMITED

Session 1 : FSIE Regime and Tax Refund in Cross-border double taxation issues

By : Kenneth Wong & Sally Lu

In view of the recent development on Hong Kong tax, tax experts from PricewaterhouseCoopers provide this seminar to introduce the key regulatory points and practical experience focusing on two areas: (i) the Foreign-sourced Income Exemption regime and (ii) obtain tax refund in cross-border double taxation issues. Details are as follows:

(i) The Foreign-sourced Income Exemption (FSIE) regime – The FSIE regime came in to effect in Hong Kong from 1 January 2023 and the scope was extended from 1 January 2024. This FSIE regime specifically targets passive income originating from overseas such as dividends, interest, and disposal gains. In addition to the traditional rules to determine source of income for Hong Kong profits tax purposes, taxpayers should also meet additional requirement (e.g. economic substance, participation requirement, etc.) so that the in-scope passive will continue to be offshore sourced and non-taxable. Under the FSIE regime, taxpayers will face more challenges to plan ahead to ensure tax compliance and enhance tax certainty. In this seminar, we will discuss the key points of the FSIE regulations, its impact on taxpayers, way out for taxpayers to enhance tax certainty, and practical experience and case sharing.

(ii) Obtain tax refund in cross-border double taxation issues – Under the current challenging environment, there has been a growing number and size of tax disputes between MNEs and tax authorities globally. When MNEs are challenged by overseas tax authorities on its transfer pricing arrangement, any additional tax arising from transfer pricing adjustments requested by the overseas tax authorities might lead to a double taxation situation for the MNEs. In this case, when the overseas tax disputes are concluded, taxpayers may wish to achieve a corresponding transfer pricing adjustment and thus a tax refund from Hong Kong Inland Revenue Department. In this seminar, we will share our insights and experience in dealing with the double taxation issues, the benefits as well as the key considerations in the process.



TREASURE STEP LIMITED

Session 2 : Navigating Tax Audits: Strategies for Success in the Evolving Tax Landscape

By : Karen Au, Joyce Chak and Adeline Chiu

In today's dynamic global tax environment, staying ahead of the curve is crucial for businesses and individuals. As tax authorities worldwide, including the Hong Kong Inland Revenue Department (IRD), intensify their efforts to combat tax evasion and avoidance, the importance of proper tax audit preparation and management has never been more critical.

This training session, led by tax experts from PricewaterhouseCoopers, will equip you with the knowledge and strategies to effectively navigate the challenges of tax audits in Hong Kong.

Key Highlights:

1) Understanding the Tax Audit Process in Hong Kong

- Gain insights into the IRD's file selection criteria and evolving audit approaches
- Learn how to effectively communicate and collaborate with tax authorities

2) Negotiation Strategies for Favorable Outcomes

- Learn how to respond to information requests and manage audit interactions
- Discover effective techniques for negotiating with the IRD during tax audit settlements
- Leverage case studies to understand best practices and potential pitfalls

3) Staying Ahead of the Curve and building a Robust Defense

- Discover proactive measures to mitigate audit risks and ensure compliance
- Develop a comprehensive understanding of documentation requirements and record-keeping

Treasure Step Limited ("TSL") Website : www.treasurestep.com.hk

Address: Rooms 905-909, Yu To Sang Building, 37 Queen's Road Central, Central, Hong Kong

Tel: (852) 2117 1112 Fax: (852) 3421 0877 Email : enquiry@treasurestep.com.hk



TREASURE STEP LIMITED

Speakers' Profiles :

1) Kenneth Wong, Tax Partner and Hong Kong Tax Controversy Services Leader, PwC Hong Kong

Kenneth is a tax partner of PwC Hong Kong and is the leader of the Hong Kong tax controversy services (HK TCS) practice. He has 25 years of experience in tax consulting and is specialised in helping clients resolve complex tax controversial issues with the Hong Kong Inland Revenue Department (IRD).

Kenneth has significant HK TCS experience and successfully helped many multinational and listed companies settle tax disputes and Board of Review cases with different Technical Units within the IRD, including Appeals, Field Audit & Investigation, Tax Treaty, etc, on various technical issues like tax / stamp study exemption claims, offshore claims, tax anti-avoidance, complex cross-border tax issues involving tax treaties between the IRD and overseas tax authorities. Kenneth is also a tax partner in the International Tax and M&A Tax group advising clients on cross border tax planning and tax due diligence.

His clients include global MNCs, Hong Kong listed companies and Chinese enterprises mainly in the consumer and industrial products, real estates, retailing and technology industries as well as NGOs. Kenneth is a regular speaker in various tax events organised by HKICPA, ACCA, SCAA, CCH and CPA Australia.

2) Karen Au, Tax Partner, PwC Hong Kong

Karen is a Partner of PwC Hong Kong Tax Controversy Services (TCS) practice. She has provided comprehensive tax and business advisory services to a diverse client base, including local, regional, state-owned, and multinational enterprises across various industries such as general trading, sourcing, manufacturing, medical services, education, asset management, and charitable organizations.

Over the years, Karen has leveraged her in-depth technical expertise and practical experience to assist companies and individuals in navigating prolonged tax disputes (including tax audits and investigations) and conducting complex tax advisory assignments. This includes securing tax exemption claims, facilitating strategic group restructuring, optimizing inter-company fee arrangements, and performing post-implementation tax health checks using advanced audit methodologies. She has demonstrated a track record of developing tailored solutions that effectively address the unique tax and business challenges faced by her clients. Karen is a regular speaker in various tax events held by chambers, trade associations and professional bodies.



TREASURE STEP LIMITED

Speakers' Profiles :

3) Sally Lu, Tax Senior Manager, PwC Hong Kong

Sally is a Senior Manager in the Tax Controversy Services Team of PricewaterhouseCoopers, Hong Kong. She has over 8 years of experience in Hong Kong tax advisory services. She has extensive experience providing tax and business consulting services to various local and multinational clients from different industries, such as manufacturing, trading, sourcing, financial services, asset management, digital economy, gaming industry, etc. She has assisted companies and individuals in resolving tax issues such as offshore claim, inter-company fee arrangement, building economic substance and settlement of tax disputes with the tax authority.

4) Joyce Chak, Tax Senior Manager, PwC Hong Kong

Joyce is a Senior Tax Manager at PwC Hong Kong. She has over 10 years of experience in handling Hong Kong tax advisory services. Prior to joining PwC Hong Kong, she had been working in the Hong Kong Inland Revenue Department for more than 6 years under the Profits Tax Unit and the Field Audit and Investigation Unit. Joyce has been providing HK tax controversy and business consulting services, including handling tax audit and investigation cases and prolonged profits tax disputes with the HK IRD for listed companies, multinational enterprises and local clients.

5) Adeline Chiu, Tax Manager, PwC Hong Kong

Adeline is a Manager in the Tax Controversy Services Team of PwC Hong Kong. She has over 5 years of experience in Hong Kong tax advisory services. Prior to joining PwC Hong Kong, she had been working in the Hong Kong Inland Revenue Department for 3 years. In particular, Adeline assisted clients in resolving tax disputes with the IRD and handling tax audits conducted by the IRD. The controversial Hong Kong tax issues that Adeline has managed include offshore claims on trading profits, deductibility of intercompany charges and stamp duty.



TREASURE STEP LIMITED

Enrolment Form

To : Treasure Step Limited
Email : enquiry@treasurestep.com.hk
Enquiries : 2117 1112
Fax : 3421 0877

Double Online sessions - (Cantonese) by our premium PWC guest speakers

Session 1 : FSIE Regime and Tax Refund in Cross-border double taxation issues
Session 2 : Navigating Tax Audits: Strategies for Success in the Evolving Tax Landscape

Dates : Session 1: 30 September 2024 (Monday)
Session 2 : 18 October 2024 (Friday)

Full Name : _____

Firm's Name : _____

Mobile Phone No : _____ Email : _____

Enrolment Fee : **\$800**

Cheque: _____ Bank: _____ Amount HK\$: _____

Signature : _____ Date : _____

Please complete the enrolment form together with your cheque for the full amount payable to **“Treasure Step Limited”** and send to Rooms 905-909, Yu To Sang Building, 37 Queen’s Road Central, Hong Kong. OR DEPOSIT into A/C No.: **HSBC 023-852999-838**. Please e-mail or fax the enrolment form and deposit slip to us. (enquiry@treasurestep.com.hk or 3421 0877)

Terms or Conditions:

1. Enrolments for the seminar are accepted upon confirmation.
2. Confirmation will be sent by email before the date of the seminar. Once the application is confirmed, neither enrolment fee is refundable nor seat is transferable/cancellable.
3. If Typhoon Signal No. 8 or higher / Black Rainstorm warning is hoisted, the seminar will be postponed and new arrangement will be announced.
4. Personal data collected from the enrollee may be used by TSL inform you of this seminar, and any other training activities and events to be organized or provided by TSL. An enrollee may opt out from receiving such materials at any time by sending a letter or an email to TSL.