

65 years in Hong Kong

Think Ahead

ACCA

Annual Tax
Conference
2015

**Base Erosion and
Profit Shifting
(BEPS) – Trends,
Implementation &
Implications**

25 April 2015, Saturday
Conrad Hong Kong

About the Conference

Where national tax laws do not react to and align with global business corporation, gaps could arise between tax systems. With BEPS (Base Erosion and Profit Shifting) strategies, which exploit these gaps and mismatches in tax rules, it will result in income not being taxed anywhere. Tax authorities and taxpayers traditionally have been dealing with avoidance of double taxation, but now the issue of "double non-taxation" (income not being taxed anywhere) comes up. With an objective of ensuring an equitable and fair tax architecture, OECD (Organisation for Economic Co-operation and Development) has been continuously putting effort to provide an internationally coordinated approach and comprehensive international solutions to respond to the issue. The first set of BEPS measures, including 15 actions, several of which cover transfer pricing, was released by OECD in September 2014. In this context, how will the BEPS action plan be implemented? What are the implications of this development to enterprises / taxpayers? How can finance professionals prepare for any change in the tax legislations? ACCA Hong Kong has invited OECD to provide an update of BEPS measures, and the Inland Revenue Department to talk about implementation of automatic exchange of information and BEPS in Hong Kong. There will also be discussions and exchange of views amongst tax professionals regarding implications to enterprises / taxpayers and how they should prepare for the development in transfer pricing in this context.



Event Details

ACCA Hong Kong Annual Tax Conference
Base Erosion and Profit Shifting (BEPS) – Trends, Implementation & Implications

Date: 25 April 2015 (Saturday)

Time: 09.30 – 13.00 (Registration starts at 09.00)

Venue: Conrad Hong Kong, Grand Ballroom (Level LL)
Pacific Place, 88 Queensway, Hong Kong.

Medium: English

Fees:

ACCA Member (online enrolment) HK\$480

ACCA Member / Affiliate / Student HK\$500

Staff of Approved Employer HK\$600

Non-member HK\$800

CPD Units: 3.5

Deadline for enrolment: 15 April 2015



Registration Enquiry

Conference Secretariat:

Mastermind Events Limited

Enquiry Hotline: 2114 2811

Fax: 2114 1969

Email: acca@mastermindevents.com.hk

Programme Rundown

09.00 – 09.30	Registration and Refreshment
09.30 – 09.35	Welcome Speech by Fergus Wong, FCCA Chairman, ACCA Hong Kong
09.35 – 09.45	Souvenir Presentation
09.45 – 10.00 (Session 1)	Video Sharing: International Trends and Developments on BEPS Speaker: Pascal Saint-Amans Director, Centre for Tax Policy and Administration, Organisation for Economic Co-operation and Development (OECD)
10.00 – 11.15 (Session 2)	Automatic Exchange of Information (AEOI) and BEPS in Hong Kong Speaker: Brian Chiu, JP, FCCA Deputy Commissioner (Technical), Inland Revenue Department Moderator: Davy Yun, FCCA Co-chairman, Tax Sub-committee, ACCA Hong Kong
11.15 – 11.30	Break
11.30 – 13.00 (Session 3)	Panel Discussion: How does Transfer Pricing play in the context of BEPS Panel Speakers: Patrick Cheung Partner, Tax and Business Advisory Services, Deloitte Scott Hetherington Senior Vice President, Tax and Treasury Strategy, Techtronic Industries Co Ltd John Kondos Partner, Transfer Pricing, KPMG Cecilia Lee Partner – Transfer Pricing Services, PwC Hong Kong Martin Richter Partner, Transfer Pricing, Ernst & Young Moderator: Michael Olesnicky Special Advisor, Tax, KPMG
13.00	Conference Ends

Speakers



Fergus Wong, FCCA
Chairman, ACCA Hong Kong

Fergus Wong is the Tax Director at PricewaterhouseCoopers Hong Kong. He has been a committee member of ACCA Hong Kong since 2006, serving as the co-chairman of its tax sub-committee from 2006 to 2013; and was elected to ACCA Council in 2013.

Fergus has been in professional practice for years, mainly providing tax training and in-house tax technical support within accountancy professional firms, and has earned his reputation as expert in Hong Kong tax and international tax. In his early career years, he worked for the Hong Kong Inland Revenue Department. Prior to joining the professional firms, he spent over 20 years in accounting education, teaching taxation and accounting subjects in local and overseas tertiary institutions.

Fergus is a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA), a member of the CPA Australia, and a Certified Tax Agents (HK). He has also been involved with various professional bodies in their examinations / training in Hong Kong taxation and international taxation.



Pascal Saint-Amans
Director, Centre for Tax Policy and Administration, Organisation for Economic Co-operation and Development (OECD)

Pascal Saint-Amans took on his duties as Director of the Centre for Tax Policy and Administration at the OECD on 1 February 2012. Pascal, a French national, joined the OECD in September 2007 as Head of the International Co-operation and

Tax Competition Division in the CTPA. He played a key role in the advancement of the OECD tax transparency agenda in the context of the G20. In October 2009 he was appointed Head of the Global Forum Division, created to service the Global Forum on Transparency and Exchange of Information for Tax Purposes, a programme with the participation of over 100 countries.

Pascal graduated from the National School of Administration (ENA) in 1996, and was an official in the French Ministry for Finance for nearly a decade. He held various positions within the Treasury, including heading the supervision of the EU work on direct taxes and overseeing legislation and policy on wealth tax and mergers and spin offs. He was also the head of tax treaty negotiations and mutual agreement procedures. In this capacity, he participated in the OECD Working Party No. 1 of the Committee on Fiscal Affairs as the delegate for France before being elected Chair of WP1 in 2005. He was also a member of the UN Group of Experts on International Co-operation in Tax Matters, becoming a "rapporteur" in 2006. Before leaving government service, he was Deputy Director in charge of litigation at the Direction Générale des Impôts.

Pascal also served as Financial Director of the Energy Regulation Committee between 1999 and 2002 and was responsible for the introduction of new electricity tariffs.



Brian Chiu, JP, FCCA
Deputy Commissioner (Technical), Inland Revenue Department

Brian Chiu joined the Inland Revenue Department after finishing his study in accountancy at Hong Kong Polytechnic University in 1983. He subsequently obtained his master degree in international accounting from City University of Hong Kong and his bachelor and master of law degrees from Peking University and University of London.

Brian is now the Deputy Commissioner (Technical) of the Hong Kong Inland Revenue Department. His present portfolio includes tax treaties, transfer pricing, tax appeals, technical research, advance ruling. He is the head of the Hong Kong delegation in a number of tax treaty negotiations, having overall responsibility of the work of the Tax Treaty Section. He is fully committed in the work of the Hong Kong competent authority and is closely engaged in the preparation work relating to automatic exchange of information.



Patrick Cheung
Partner, Tax and Business Advisory Services, Deloitte

Patrick Cheung is a Transfer Pricing Partner and the Financial Services Transfer Pricing Leader for Deloitte China and is also the Transfer Pricing Leader of South China. Prior to joining Deloitte, Patrick was a transfer pricing partner of another Big Four accounting firm in Hong Kong. Patrick has 20 years of experience in international tax and transfer pricing.

Patrick is recognised by LMG's Expert Guides as a Leading Transfer Pricing Adviser in Hong Kong. He is also a frequent speaker of Tax Bureau training events.

Patrick has deep experience in a broad range of transfer pricing projects from general compliance to supply chain planning and implementation to dispute resolutions and Advanced Pricing Arrangements. Patrick has served as transfer pricing advisor for many MNCs including global leaders in the retail and consumer goods, automotive, trading and logistics and pharmaceutical industries. His financial institution clients include major international commercial and investment banks, insurance and reinsurance companies as well as asset management firms.

Speakers



Scott Hetherington

Senior Vice President, Tax and Treasury Strategy,
Techtronic Industries Co Ltd

Scott Hetherington has over 25 years of tax experience spanning semiconductor, biotech, utility and chemical industries as well as private equity leveraged buyouts entailing tax issues in the United States, Europe, China, Asia, India and Australia. Scott has extensive tax experience

implementing tax efficient supply chain structures as well as defending those structures from transfer pricing tax audit scrutiny.



John Kondos

Partner, Transfer Pricing, KPMG

John Kondos has completed a large number of Advance Pricing Arrangements (APAs) as well as transfer pricing audit defence, competent authority and other TP controversy cases in China, HK, Japan, Korea, Australia and across the Asia Pacific region working globally with tax authorities in the US, UK, Germany, France, Canada and other key jurisdictions.

John is a frequent speaker at seminars and professional organisations and has published articles on transfer pricing.

John had extensive experience in transfer pricing across a wide array of industries pertaining to TP documentation, TP planning and policy formation, controversy, audit resolution, including competent authority matters.

Having lived and worked in Asia for over 15 years, John has extensive experience in TP issues across the region with respect to HK, Japan, Korea, Singapore, Taiwan, China, India, Indonesia, Philippines, Vietnam and Australia.



Cecilia Lee

Partner – Transfer Pricing Services,
PwC Hong Kong

Cecilia Lee is a partner at PwC Hong Kong specialising in transfer pricing and intangible property structuring. She has about 20 years of experience in advising multinationals on cross border taxation and pricing matters, of which over 10 years were from the US. She currently advises clients on transfer pricing from China, Hong Kong

and the regional perspectives. Cecilia is the Asia Pacific Champion Partner for the Base Erosion and Profit Shifting (“BEPS”) Global Coordinated Documentation committee within PwC and has assisted in the submission of comments to the OECD with respect to Action Plan 13.

Cecilia has served clients in various industries including FMCG, apparel, luxury retail, franchise, chemical and industrial manufacturing, technology and real estate. Cecilia’s experience includes business transformation where she assisted in the development and implementation of tax efficient structures. She has successfully assisted clients in dispute resolution matters with the Chinese Tax Authorities particularly in the area of cost sharing, intangible property transfer and intercompany services. She also advises with several ongoing transfer pricing disputes with the Hong Kong Inland Revenue Department. Cecilia is a frequent speaker at transfer pricing and intangible property seminars with clients and tax authorities, and has contributed to professional publications.



Martin Richter

Partner, Transfer Pricing, Ernst & Young

Martin Richter is a transfer pricing partner based in Hong Kong with 15 years of transfer pricing experience, gained from Big 4 practices in London, Washington DC, and Hong Kong.

He advises on a full range of different transfer pricing project types, including policy design and implementation, tax aligned restructurings, audit defense, advanced pricing agreements, as well as general compliance and documentation. He has deep experience in advising on a multitude of intercompany transaction types, including establishing and supporting unit prices for tangible goods; fees for services; royalties / licenses / franchises for intangibles; and financing costs for financial transactions.

Martin is recognised by Legal Media Group’s Euromoney publication as one of the World’s Leading Transfer Pricing Advisors. He is a frequent speaker at various transfer pricing seminars, and a frequent contributing author in numerous tax journals including BNA and IBFD. Martin holds undergraduate and post-graduate degrees from the London School of Economics.

Moderators



Davy Yun, FCCA

Co-chairman, Tax Sub-committee,
ACCA Hong Kong

Davy Yun is currently the Partner of Tax Services at Deloitte. He leads the National Tax Technical Centre of Deloitte Hong Kong. His clients include both multi-national corporations and local companies of different industries. Prior to joining Deloitte, he worked with another big four firm in

Hong Kong and Singapore, an investment bank in Hong Kong, and the Hong Kong IRD.



Michael Olesnicky

Special Adviser, Tax, KPMG

Michael Olesnicky is an Australian trained lawyer who recently left legal practice and joined KPMG in Hong Kong. Michael’s experience has centred around corporate tax and tax dispute work, as well as wealth management and estate planning matters. He has been the Chairman of the Joint Liaison Committee on Taxation, which is a quasi-

governmental committee which interfaces between tax practitioners and the Hong Kong Inland Revenue Department, from 1986 to now. He formerly served on the Hong Kong Inland Revenue Board of Review. He has served on a number of governmental and quasi-governmental tax committees in Hong Kong, and was previously a member of the Law Faculty at Hong Kong University where he remains as an Honorary Lecturer in the Department of Professional Legal Education.

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. As the first global accountancy body entering into China, ACCA now has over 23,000 members and 48,000 students, with 8 offices in Beijing, Shanghai, Chengdu, Guangzhou, Shenzhen, Shenyang, Hong Kong SAR, and Macau SAR.

The year 2015 marks the 65th anniversary of ACCA Hong Kong. We will continue our commitment in enabling ACCA members to deliver their best, and developing the accounting professionals the world needs.

We support our 170,000 members and 436,000 students in 180 countries, helping them to develop successful careers in accounting and business, with the skills required by employers. We work through a network of 91 offices and centres and more than 8,500 Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure accountancy continues to grow in reputation and influence.

Follow us on www.accaglobal.com or www.facebook.com/ACCA.HongKong

enrolment form for annual tax conference Base Erosion and Profit Shifting (BEPs) – Trends, Implementation and Implications (TC20150425)

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Please complete this form in **BLOCK LETTERS** and send it with payment or fax it to our Event Secretariat - Mastermind Events Limited:

Address: unit 2501, Billion Trade Centre, 31 Hung To Road, Kwun Tong, Kowloon, Hong Kong

Tel: +852 2114 2811

Fax: +852 2114 1969 (for enrolments only)

Email: acca@mastermindevents.com.hk

Enrolment Deadline: 15 April 2015

Participants' Particulars (Please use ENGLISH BLOCK letters to complete the form)									
Name of Participant					Membership No (if any)				
Company					Position				
Email (for confirmation) ^(see note 9)				Tel		Mobile No (for emergency)			
If the enrolment of your accompanying guest, if any, is unsuccessful, do you still prefer to process your enrolment? Y/ N ¹									
Name of Participant					Membership No (if any)				
Company					Position				

¹ Please circle where appropriate

If the contact person is different from the above, please provide the details here				
Contact person			Tel	
			Mobile No (for emergency)	

Fee		
	No. of participant(s)	Total
HK\$500 (ACCA Member/Affiliate/Student) ¹		
HK\$600 (Staff of Approved Employer)		
HK\$800 (Non-member)		
Grand Total:		\$

Payment Method ²									
<input type="checkbox"/> Cheque (payable to "The Association of Chartered Certified Accountants")									
Cheque No.			Bank						
<input type="checkbox"/> Visa / <input type="checkbox"/> MasterCard									
Card No.					Expiry Date (MM / YY)				
Cardholder's Name (please print)			Cardholder's signature				Date		

² Please tick the appropriate box

- Important notes:**
- ACCA Hong Kong reserves the right to cancel or make any changes to the event. No refund will be made unless the event is cancelled.
 - Enrolment by fax is ONLY acceptable for payments by credit cards. Only VISA and MASTERCARD will be accepted.** Please fax to 852 2114 1969. For cheque payment, a cheque **MUST** be attached to the completed enrolment form; otherwise the enrolment will be rejected.
 - Please issue **separate cheques** for different seminars/workshops and/ or activities you enrol, otherwise ACCA Hong Kong reserves the right to reject the enrolment.
 - To facilitate the orderly allocation of enrolments via online, fax and mail, valid applications will be processed on a first-come-first-served basis for enrolments through each individual means. ACCA reserves the absolute right to make adjustments to the allocation of enrolments between different application channels in response to prevailing application status. In case the event is over-subscribed, the priority of enrolments will be given in the following order: ACCA Members, Affiliates, Students, HKIoD Members, Staff of Approved Employers and Non-members.
 - Members must fill in their membership no. for verification of their status. **Enrolment forms with incomplete information will not be accepted.**
 - Each enrollee will be notified via **EMAIL** of the result of their application for enrolment within five working days after the deadline of enrolment.
 - If you do not have an email address for receiving the seminar/workshop confirmation, please provide your fax no. here: _____
 - If you do not receive any notifications regarding the enrolment status prior to the commencement of the event, please contact our Event Secretariat.** All unsuccessful application forms will be shredded after the event unless those which are paid by cheque will be returned to the enrollees.
 - The number of CPD units granted is corresponding to the number of hours of the seminar/workshop scheduled. For those who arrive late and/or depart early from the scheduled time, the CPD units will have to be discounted corresponding to the actual time of attendance by the attendee.
 - The on-line enrolment system is now available to ACCA members. Members are invited to make use of this system to facilitate your enrolment process.
 - The event may be cancelled/re-scheduled when typhoon no. 8 or black rainstorm warning is hoisted. Please refer to ACCA Hong Kong website for detailed arrangements.
 - Promotional discount for online enrolment is subject to review without prior notice.
 - Personal data held by ACCA related to you will be kept confidential but they may be transferred to a third party providing services to ACCA in relation to the organisation of this event.
 - Any personal data provided in this form will only be used for the purpose of carrying out the above-mentioned seminar. You are required to supply the data in order to process your enrolment. You have rights of access and correction with respect to your personal data. If you wish to exercise these rights with respect to your personal data held by us, please contact the ACCA Hong Kong office.
 - ACCA Hong Kong office now operates from Monday – Friday, 10.00 – 12.30 and 14.00 - 18.00 (Closed during lunch hours from 12.30 to 14.00).**

MUST FILL IN (for returning materials)
Name: _____
Address: _____

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Authorisation code: _____
Handled by: _____