

Regular Listco CPD Training

Course ref: PDP/2404/01

Tax update on (a) international taxation of digital assets and (b) IRD's latest assessing practice that need taxpayer's attention

Date

24 Apr 2024, Wed

Language

Cantonese (Handout in English)

Venue

PwC Conference Centre (21/F., Edinburgh Tower, The Landmark, Central, Hong Kong)

Rundown

6:45pm Registration 7:00pm Seminar begins 9:00pm Ends

Fee

HK\$350 Normal Fee HK\$250 Member Fee

CPD Hours

2 hours (please refer to Note 5)

Overview:

Since the initial proposal of the Crypto-Asset Reporting Framework ("CARF"), more than 50 jurisdictions, largely those with an active crypto market, have stated their intent to swiftly implement the CARF. It is worth noting that the existing Common Reporting Standard ("CRS") is also being amended to cater for digital assets, among others.

While the reporting entity may have collected the necessary information to facilitate future reporting, there are qualitative issues such as data governance and technical issues such as data quality / availability that should be considered ahead of time. This could be exponentially difficult if the data is currently retained in a combination of on-chain and off-chain repositories. In view of the complexities to reporting between CRS and CARF, entities should prepare pre-emptively for how the new rules may impact its compliance programme.

On the other hand, with the recent restructuring of the Inland Revenue Department ("IRD"), the IRD's practice in assessing and reviewing taxpayers' tax positions are evolving. In-depth reviews on group basis may be conducted not only by the Field Audit and Investigation Unit but also by other teams within the IRD. Practices across different units may vary, and taxpayers should get up to speed on these developments to ensure effective handling of new tax disputes. In addition, given the enormous budget deficit predicted by the Financial Secretary, the IRD is expected to take a more stringent approach in conducting tax audits. In view of the above, businesses should be particularly vigilant in the day to day handling of their tax matters to avoid becoming a tax audit target, and handle any tax dispute with extra care.

In this training section, our speakers will provide an update on the above recent developments, and will discuss the impact of above legislative changes to the relevant multinational groups as well as the approach in managing the impact in a holistic manner. They will also share their latest experience in resolving tax disputes under the above evolving practices of the IRD.

Who Should Attend?

This seminar is suitable for **Directors**, **CFOs**, **Financial Controllers and Company Secretaries**.

Our key features

- Specialised on Listco practices
- Connections to renowned speakers
- Verifiable CPD hours
- Professional community networking



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We Promote

PROFESSIONAL

LISTCO Practices

Speaker(s):

Professionals from PwC Hong Kong

Mr Felix Tsang, Associate Director, Tax Controversy Services, PwC

Felix has over 15 years of experience in resolving tax audits, tax investigation and other tax disputes for multinational corporations and local SMEs in different industries including manufacturing, services, fund management and charitable institutions, involving a diverse range of issues such as offshore claims, cross-border transactions, contract / import processing arrangements, anti-avoidance, transfer pricing, tax exemption for charities and Board of Review proceedings. With insights in tax dispute resolution, Felix also has ample experience in providing practical tax and business advice from a dispute prevention angle, including tax health check, defence file building, post-audit restructuring, tax due diligence, fee structure for fund management, and charity set up.

Mr Tommy Hui, Senior Manager, Tax and Business Advisory, PwC

Tommy is a senior manager of PwC Hong Kong's corporate tax practice engaged in serving clients within the technology, media and telecommunications sectors. He has extensive knowledge in advising clients in matters ranging from internal restructuring, divestment, fundraising and blockchain / crypto-native projects. He has been one of the earliest core member within the PwC Crypto team serving clients within various sector of the industry. Within the team's capacity, he has contributed in various PwC publications regarding blockchain and digital assets.

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Part A - Company Details				
Company			Stock Code	
Contact pe	erson		Contact Tel	
E-mail				
Part B - Personal Particulars of Attendant				
Title	Dr. / Mr. / Mrs. / Ms.	Position		
Name		(Please provide fu	ull name for CPD Certifi	cate issuance)
E-mail		Contact Tel		
Member Yes No refer to our website at www.ListcoPRO.com or contact our staff at (852) 3628 5722.				
24 Apr 2024 (Wednesday) (19:00 – 21:00) (Enrollment deadline is on 17 Apr 2024) Tax update on (a) international taxation of digital assets and (b) IRD's latest assessing practice that need taxpayer's attention Course ref: LPDP/2404/01				
To enroll, please select one of the followings:				
_ Me	ormal Fee (HK\$350) ember Fee (HK\$250) egular / Premium Member (Complimentary)			
Part D - Enrollment Procedure				
Please simply: 1. Fill in this form and fax to (852) 2528 9018 or e-mail to info@listcopro.com; AND 2. Send your cheque* together with a copy of the enrollment form within TWO days from your enrollment to: ListcoPRO (CPD Training Enrollment) Suite 1204, 12/F., Berkshire House, Taikoo Place, 25 Westlands Road, Quarry Bay, Hong Kong *Note: • Your enrollment will only be confirmed upon the receipt of your cheque. • All cheques should be made crossed payable to "ListcoPRO Services Limited". • Please also mark your name and contact number at the back of your cheque. • Post-dated cheque will not be accepted.				
Important Notes •				

- Reservation is on a first-come-first-served basis
- ListcoPRO Services Limited reserves the right to cancel or make any changes to the event. No refund will be made unless the event is cancelled or over-enrolled
- 3. NO REFUND / CANCELLATION will be entertained after application is processed. If you are unable to attend the enrolled program, you may nominate a substitute to take your place, provided that written notification has submitted at least two working days prior to the event.
- Tropical Cyclone and Heavy Persistent Rainstorm Arrangements, please refer to our website at www.listcopro.com
- Participants may claim CPD points/hours with professional associations, subject to the verification process of the respective professional association. For details, please contact the relevant association directly.