

Tax and Regulatory Conference 2017

Date: Saturday, 18 Nov 2017 (*Enrolment Closing Date: Fri, 10 Nov 2017*)
Time: **Morning Session:** 9:30 – 12:30 (9:15 Registration) & **Afternoon Session:** 14:00 – 17:15 (13:45 Registration)
Venue: Lecture Theatre WK-N203, 2/F, North Tower, PolyU West Kowloon Campus – Hong Kong Community College
 9 Hoi Ting Road, Yau Ma Tei, Kln (MTR Yau Ma Tei Station Exit B OR Olympic Station, Olympian City Phase 2 Exit)
Language: Cantonese (Supplemented with English PowerPoint) **Remarks:** Beverages will be provided

Morning Session : 9:30 – 12:30 (9:15 Registration)		CPD Units : 3 units
Time	Topic	Speakers
9:30 – 9:45	Opening Ceremony	Mr. Les Bradley, AIA & Mr. Philip Turnbull, AIA
9:45 – 10:15	Hong Kong Regulatory Update 2017 - Overview	Mr. Stephen Chan, BDO Hong Kong
10:15 – 10:30	Break	
10:30 – 11:30	Professional Liability: typical claims against accountants and risk considerations	Mr. Samuel Hung, RPC
11:30 – 12:30	China Tax Update	Mr. Leo Li, BDO Hong Kong
Afternoon Session : 14:00 – 17:15 (13:45 Registration)		CPD Units : 3 units
Time	Topic	Speakers
14:00 – 15:15	Hong Kong Tax Update 2016/2017	Mr. Patrick Ho, Tax Practitioner
15:15 – 16:00	Valuations	Mr. William Yuen, Ascent Partners
16:00 – 16:15	Break	
16:15 – 17:00	Latest regulatory development on AML/CFT for Designated Non-Financial Businesses and Professions	Ms. Venice Lai, BDO Hong Kong
17:00 – 17:15	Closing Remarks and Thank You	Mr. Stephen Chan, AIA Hong Kong Branch

Conference Organiser



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Registration Form – 18 Nov 2017

Cheques should be made payable to: **“The Association of International Accountants – Hong Kong Branch”**

Full Name:			Membership No:	
Telephone No:		Email:		
Enrolment: (Please tick the appropriate box)	AIA / Supporting Organisation members			
	<input type="checkbox"/> Whole day (HK\$650) <input type="checkbox"/> Morning Session (HK\$350) <input type="checkbox"/> Afternoon Session (HK\$350)	<input type="checkbox"/> Association of International Accountants (AIA) <input type="checkbox"/> Ascent Partners <input type="checkbox"/> BDO Hong Kong <input type="checkbox"/> Association of Chinese Internal Auditors (ACIA) <input type="checkbox"/> Association of International Certified Professional Accountants (CIMA) <input type="checkbox"/> Chartered Accountants Australia and New Zealand (CA ANZ) <input type="checkbox"/> The Chamber of Hong Kong Listed Companies (CHKLC) <input type="checkbox"/> Chartered Professional Accountants Canada Hong Kong Chapter (CPA Canada) <input type="checkbox"/> The Hong Kong Institute of Chartered Secretaries (HKICS) <input type="checkbox"/> Hong Kong Securities and Investment Institute (HKSI) <input type="checkbox"/> Institute of Accountants Exchange (IAE) <input type="checkbox"/> The Society of Chinese Accountants and Auditors (SCAA) <input type="checkbox"/> The Taxation Institute of Hong Kong (TIHK)		
	Non-members <input type="checkbox"/> Whole day (HK\$750) <input type="checkbox"/> Morning Session (HK\$400) <input type="checkbox"/> Afternoon Session (HK\$400)			
Full Time Student:	School:			
Cheque No.:	Bank:	Total Amount : HK\$_____		
<input type="checkbox"/> I have deposited the seminar fee on _____ (DD/MM) *Please fax(2845 7495) or email (abyyuen@aiahkbranch.com) the Bank in slip together with the enrolment form to AIA HK Branch. Bank Name: DBS Bank Bank Account Name: The Association of International Accountants - Hong Kong Branch Account Number: 016-202-0230613167				
Please tick the appropriate box if receipt is required. <input type="checkbox"/> Yes <input type="checkbox"/> No		Signature: _____		

Terms and Conditions:

- I have read the booking conditions below and agreed to abide by them
- Due to limited space, registration will be accepted on a first-come-first-served basis and payment must be paid before the closing day of the event
- Confirmation will be sent by Email on closing day
- If you have to cancel or transfer, the full fee will be transferred to a future event, provided notice is received not less than 3 days prior to the event. If you cancel or transfer later than this, the full fee will be charged to that event and no refund can be made.
- Cheques should be made payable to: **The Association of International Accountants – Hong Kong Branch**
- Please return the completed form to: **Room 2007, 20/F, King Palace Plaza, 52A Shatsui Road, Tsuen Wan, Hong Kong**
 Tel: (852) 2845 4982 Fax: (852) 2845 7495 Enquiries: abyyuen@aiahkbranch.com

Tax and Regulatory Conference 2017

Morning Session : 9:30 – 12:30

Opening Ceremony

Welcome Speeches by Guests of Honour

Mr. Les Bradley, AIA President



Mr. Philip Turnbull, AIA Chief Executive



1. Hong Kong Regulatory Update 2017 – Overview

- The forthcoming changes to the regulation and development of the Hong Kong stock market as a result of:
 - The publication in September 2017 of the conclusions to the highly publicised SFC/HKEX joint consultation on proposed enhancements to the Stock Exchange's decision-making and governance structure for listing regulation.
 - The publications in June 2017 by HKEX of a consultation paper on Review of GEM and Changes to the GEM and Main Board Listing Rules, and another related concept paper on the proposal to establish a new Exchange Trading Board.
- The enforcement trends in Hong Kong.
- The ever-changing regulatory landscape.



Speaker:

Mr. Stephen Chan, FAIA, Director & Head of Risk, BDO Hong Kong and President of AIA Hong Kong Branch

Stephen is a director of BDO Hong Kong, Certified Public Accountants (the "Firm"), one of the largest audit firms in Hong Kong. He is the Firm's Head of Risk and Chairman of the Risk Management Committee of the Firm.

He was the Executive Director and Technical Director of the Hong Kong Institute of Certified Public Accountants (HKICPA) for over ten years.

2. Professional Liability: typical claims against accountants and risk considerations

- who might be able to bring a claim against accountants;
- what most frequently gives rise to claims; and
- what losses might be recovered by a claimant where there has been breach of duty.



Speaker:

Mr. Samuel Hung, Associate, RPC

Samuel is a dispute resolution lawyer with a particular focus on defending claims against professionals including accountants, lawyers (solicitors and barristers), insurance brokers, financial advisers and property agents. He also advises professional service firms in relation to regulatory investigations and disciplinary proceedings, and provides risk management advice to them.

Samuel was admitted in Hong Kong and in Australia (New South Wales). He is a solicitor at RPC, an international law firm based in the UK, Hong Kong and Singapore. One of RPC's key strengths is defending claims against accountants.

3. China Tax Update

Unlike 2016, the relevant PRC authorities at the central government level mainly introduced clarifications, updates or modifications of their existing circulars in the past few months in 2017. In this session, the speaker will share with you the latest developments in respect of PRC tax and business regulations:

1. Subsequent clarifications on the industry specific issues and tax collection & administration issues in respect of the B2V reform
2. New rules for special tax investigation adjustments and mutual agreement procedures
3. The PRC's series of measures to further boost foreign direct investment
4. New rules for Customs supervision



Speaker:
Mr. Leo Li, Principal, BDO Hong Kong

With more than 15 years' tax experience, Leo has been providing a full range of corporate tax advisory services including expatriate tax, foreign investments, customs and foreign exchange services in China. He also has extensive experience in advising tax due diligence reviews on mergers and acquisitions and IPO projects.

Leo's experience covers both international and local clients over a wide spectrum of industries including trading, manufacturing, logistics, business service and real estate development. Before joining BDO, Leo has spent seven years working in Shenzhen for a leading international accounting firm as a member of its Japanese service team. Leo is fluent in Japanese. He is a member of the Hong Kong Taxation Institute and a Certified Tax Adviser in Hong Kong. He holds a Bachelor degree in Japanese.

Afternoon Session : 14:00 – 17:15

4. Hong Kong Tax Update 2016/2017

This session covers the tax update for the period from 1 April 2016 to 30 September 2017 with respect to amendments to the Inland Revenue Ordinance and Stamp Duty Ordinance, new tax cases and practice including the Inland Revenue Departmental Interpretation and Notes issued in the aforesaid period.



Speaker:
Mr. Patrick Ho, Tax Practitioner

Patrick is the principal lecturer of FTMS Training Systems (HK) Limited. He is a professional accountant and a barrister-at-law. He has accumulated over 35 years of taxation and teaching experience from international accounting firms, Inland Revenue Department and universities. He is the author of "Hong Kong Taxation and Tax Planning".

Patrick holds a Bachelor degree in Law from University of London and a Master degree in Law and a MBA from The University of Hong Kong. He is currently a fellow member of the HKICPA and ACCA.

5. Valuations

1. Valuation in Corporate Transactions
 - a) Notifiable Transactions
 - b) SFC's Guidance Note to Directors, Circular to FAs and Statement to Valuers
2. Valuation of Business Enterprises & Intangible Assets
 - a) Cost Approach
 - b) Market Approach
 - c) Income Approach
3. Valuation of Financial Instruments
 - a) Debt vs Equity
 - b) Derivative
 - c) Valuation Methodology & Models



Speaker: Mr. William Yuen, Director, Ascent Partners

William is the Director of Ascent Partners Valuation Service Limited. He is a Certified Financial Risk Manager (FRM) and Chartered Financial Analyst (CFA). He holds a Bachelor of Science in Electrical Engineering and a Master of Science in Finance. William has over ten years' experience in valuation of businesses, intangible assets and financial instruments for companies listed in Hong Kong, China, Singapore, Australia, US and UK. He is a frequent speaker in a variety of academic, professional and government institutions including Hong Kong Baptist University, Hong Kong Institute of Independent Non-Executive Director Association, Singapore Institute of Surveyors and Valuers, and Valuation and Property Services Department, Ministry of Finance, Malaysia.

6. Latest regulatory development on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) for Designated Non-Financial Businesses and Professions

On 23 June 2017, the Hong Kong Government introduced a bill into the Legislative Council to amend the Ordinance in which the AML/CFT standards will be applied to solicitors and foreign lawyers, accountants, estate agents and trust or company service providers (collectively called designated non-financial businesses and professions, "DNFBPs"). It is expected that the revised Ordinance will come into operation on 1 March 2018 after passing through the Legislative Council. In this session, the speaker will explain the relevant AML requirements which would be applied to the DNFBPs.



Speaker: Ms. Venice Lai, Senior Manager, BDO Hong Kong

Venice has over 10 years of experience in providing regulatory and financial crime compliance advices and conducting a number of compliance review projects for several financial institutions. Venice has in-depth knowledge and experience in institutional ML/TF risk assessment, customer risk assessment, customer due diligence, sanctions screening, transaction monitoring, suspicious transaction investigation and reporting as well as AML/CFT trainings. Venice is also an Associate AML Professional (AAMLPP) designated by the Hong Kong Institute of Bankers.

Tax and Regulatory Conference 2017

Conference Organiser



The Association of International Accountants (AIA) is a global body for professional accountants. We create world class accountants; through offering high-standard, relevant and innovative qualifications, and providing first-class, tailored and pertinent services for our members around the world.

Founded in 1928, AIA has promoted the concept of 'international accounting' to create a global network of accountants in over 80 countries worldwide.

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BDO Limited is the Hong Kong member firm of BDO International Limited, a global accountancy network with over 1,400 offices in more than 155 countries and over 67,700 people providing advisory services throughout the world.

BDO Limited is served by 50 directors and a staff of 1,000. Since our establishment in 1981, we have committed ourselves to facilitating the growth of businesses by advising the people behind them. Our professional services include assurance, business services & outsourcing, private client services, risk advisory services, specialist advisory services and taxation. We possess comprehensive knowledge of accounting standards, tax and investment regulations prevailing in Hong Kong, China and other major countries, and conduct ourselves with the highest professional standards.

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Ascent Partners is a professional service firm focusing in providing corporate valuation and advisory service to 400+ leading corporations in the region. Our valuation service covers business valuation, financial instrument valuation, plant and machinery valuation, and natural resources & biological asset valuation. Our clients engage our service to provide a objective assessment of value for financial reporting, initial public offering (IPO), internal reference, litigation support and mergers and acquisitions (M&A). We also provide corporate advisory ranging from sustainability/ESG reporting advisory service to transaction advisory service to our corporate clients.

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Established in 2001 under the auspices of The Hong Kong Polytechnic University (PolyU), Hong Kong Community College (HKCC) is a self-financed post-secondary institution which offers Associate Degree (AD) and Higher Diploma (HD) programmes spanning the domains of arts, science, social sciences, business and the specialised areas of design and health studies for secondary school leavers. HKCC programmes are mainly conducted on PolyU Hung Hom Bay Campus and West Kowloon Campus. With a floor area totalling over 57,000 square metres, the two campuses offer students an ideal environment equipped with state-of-the-art facilities. Since its establishment, HKCC has helped over 20,700 of its graduates articulate into bachelor's degree programmes.

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