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# 香港華人會計師公會 The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)  
(Incorporated in Hong Kong as a company limited by guarantee)

COURSE CODE: T0225

## 2024 AND 2025 HONG KONG TAX REFORM

**Speaker: Mr. Henry Kwong**

**Date: 7 July 2025 (MONDAY)**

### 2024 and 2025 Hong Kong Tax Reform (Course Code 課程編號: T0225)

#### Highlights: 課程重點:

In an increasingly challenging environment, we, as professional accountants, can explore more opportunities to offer a diverse range of tax compliance and advisory services to our clients.

- Foreign-Sourced Income Exemption ("FSIE") Reform
- Offshore Claim on Interest Income
- Latest Preferential Tax Regimes on Funds, Single Family Offices and Carried Interest
- BEPS 2.0 in Hong Kong
- Hong Kong Tax Residency Certificate - Corporate and PRC Beneficial Ownership Requirement
- Hong Kong Tax Residency Certificate - Individual
- Field Audit and Investigation Case Sharing

FSIE has become a tax policy that many of taxpayers need to confront. In 2024, the Inland Revenue Ordinance expanded the scope of passive income covered under the FSIE regime. Engaging in tax planning at an early stage can assist taxpayers in mitigating their tax exposures.

On the other hand, in the recently released minutes of the 2023 annual meeting between the IRD and the HKICPA, the IRD clarified its stance on defining a "simple loan of money" and a "money-lending" business. It stated that the "provision of credit test" would assess the source of interest income from a "simple loan," while the "operation test" would apply in other scenarios. Typically, an "intra-group financing" business, which does not usually lend to the general public, would not be classified as a "money-lending" business.

Furthermore, during the 2024/25 Budget speech, the Financial Secretary unveiled initiatives aimed at strengthening the preferential tax frameworks for funds, single family offices, and carried interest. The strategy involves reviewing the extent of tax exemptions, expanding the categories of qualifying transactions, and increasing the adaptability for incidental transactions. The enhancements to the three frameworks are expected to strengthen Hong Kong's standing as a premier global asset management hub.



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On 15 January 2025, the OECD published additional materials on Pillar Two's GloBE rules under BEPS 2.0, including administrative guidance on transition rules for deferred tax assets and a list of qualified jurisdictions with an updated Q&A. It also released four GIR-related documents: an updated template with commentary, completion guidance, an MCAA for filing/exchange, and an updated XML schema with a user guide.

Hong Kong Tax Residency Certificate (TRC) - Corporate and PRC Beneficial Ownership Requirement [2018 Bulletin No.9] has become a popular topic for outbound investment and export business of PRC enterprises. While the requirements for TRC has been relaxed in Hong Kong, the PRC State Administration Taxation has been actively carrying out investigation on eligibility of reduced dividend withholding tax under 2018 Bulletin No.9. Many taxpayers suffer from penalty and surcharge payment for non-compliance with 2018 Bulletin No.9.

Hong Kong TRC – Individual has been a common topic given the increasing interest of Mainland China residents obtaining the residency in Hong Kong. However, many of them have misunderstood that Hong Kong resident equals to Hong Kong tax resident. We will share our experience in obtaining the TRC and the importance of the TRC to their Mainland China Tax liability.

Field Audit and Investigation cases are extremely common in Hong Kong. We will share 1-2 recent case studies to explain efficient handling of Tax audit cases, and potential criminal offences published in the IRD's website.

Accountants seeking to diversify and expand their taxation service offerings are the intended participants of this seminar.

**Speaker:**  
講者:



**Mr. Henry Kwong**  
*Senior Tax Advisor*  
*ONC Lawyers*

Henry Kwong's practice focuses on tax advisory and compliance, covering Hong Kong, China and international taxation, as well as transfer pricing to Hong Kong listed entities and multi-national corporations. He was the prize winner in the International Tax and Advanced Taxation Practice of Certified Tax Adviser (CTA) Qualifying Examination.

Henry first started his career in a Big 4 CPA firm and later became the Tax Partner of sizable CPA firm in Hong Kong. During the period, Henry led a team of around 20 staff members and developed the China Tax and Transfer Pricing Practices for the firm.

**Chairman:**  
主持人:

**Ms. Elizabeth Law**  
*Chair of SCAA Taxation Committee*

**Date:**  
日期:

7 July 2025 (Monday)  
2025年7月7日 (星期一)



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<b>Time:</b> 時間:	6:30pm – 8:00pm 晚上 6:30 - 8:00
<b>Format:</b> 授課形式:	<b>Hybrid seminar 混合形式研討會 (A/B)</b>  A. Face-to-face seminar 實體研討會 (Limited seats available 座位有限) SCAA Premises (6/F, 88 Lockhart Road, Wanchai, Hong Kong) 香港華人會計師公會 (香港灣仔駱克道 88 號 6 樓)  B. Webinar (Live via Zoom) 網路研討會(Zoom 直播)
<b>Language:</b> 語言:	Cantonese 粵語
<b>CPD hours:</b> CPD 時數:	1.5 hours 1.5 小時
<b>Fee:</b> 費用:	HK\$150 for SCAA member/affiliate/member's staff; HK\$200 for non-member 華師正式會員/ 附屬會員/ 正式會員之僱員, 每位 HK\$150; 非會員, 每位 HK\$200
<b>Enrolment:</b> 報名:	<p>A. If you would like to join the seminar through <b>physical mode</b>, please click <a href="#">HERE</a> to enroll. 如欲參與<b>實體形式</b>研討會, 請<a href="#">按此</a>報名。</p> <p>B. If you would like to join the seminar through <b>online mode</b>, please click <a href="#">HERE</a> to enroll. 如欲參與<b>網絡形式</b>研討會, 請<a href="#">按此</a>報名。</p> <p>*For participants paying by cheque, please be reminded to complete the online form and send it together with your cheque to the Secretariat. Enrolment will be processed upon receipt of the cheque. 如選擇以支票形式付款, 請完成網上表格連同支票寄回本會秘書處。報名將以收妥支票為準。</p>
<b>Remarks:</b> 備註:	The link to the Zoom webinar will be sent to registered participants via email prior to the webinar. Zoom 研討會連結將於課程舉行前發送至參加者的登記電郵地址。
<b>Enquiry:</b> 查詢:	SCAA Secretariat 華師秘書處 T: 2869 6680 E: <a href="mailto:training@scaacpa.org.hk">training@scaacpa.org.hk</a>  Please follow us on: 歡迎關注我們:

