

TRANSFER PRICING & TAX FINALIZATION SEMINAR

09:00 – 12:00 Friday 9 March 2018
Ibis Saigon Airport Hotel, Ho Chi Minh City

A. 2017 TP AUDIT REVIEW AND STATISTICS

- Focussed industries and geographic areas
- Lessons from transfer pricing audit cases in 2017
- Duff & Phelps' experience in supporting enterprises in 2017 TP audits and inspections
- Deemed profit rate applied during TP and tax audits

B. ANNUAL TP DECLARATION FORMS IN DECREE 20

- Overview of Forms No 01, 02, 03 and 04
- Value and TP methods to be declared in Form 01
- Profit rate to be declared in Item No 15 in Form No 01, methods to identify appropriate profit rates and declare the value in Form No 01
- Safe harbor: Eligible cases and explanation documents for such cases. Latest guidelines from the General Department of Taxation and local tax departments regarding the application of safe harbor
- How should taxpayer handle Form No 04 (country-by-country report) under new Decree 20. Overview of the country-by-country report and OECD initiatives under the BEPS Action 13

C. LOCAL FILE AND MASTER FILE

- Local File: Information required in Local File as per new regulations
- Master File: Information required in Master File
- Sources of information for the preparation of Master File.
- Number of Master Files to be prepared.

- How to handle situations when the Group / parent company does not provide a Master File, or is not required to prepare a Master File, and list of essential information needed from the parent company to prepare the localized Master File for such cases

D. PREPARATION FOR 2018 TP AUDIT UNDER NEW REGULATIONS

- Official announcement of 2018 audit and inspection plan
- Target and adjustment methods used in TP audits
- Overview of commercial database, description of the search for comparable companies on the commercial database and PLI calculation using commercial database
- Approaches to provide supplementary supporting documents for the period up to 2016 where enterprise already prepared TP report following Circular 66
- Challenges and questions from tax departments as per new regulation and how to address these

E. CIT FINALIZATION

- Matters to take note of in CIT Computation
- Revenue recognition
- Deductibility / non-deductibility of expenses
- CIT Incentives
- Filing requirements

F. PIT FINALIZATION AND SIHUI

- PIT finalization 2017 – what to watch out for
- Expatriates working in Vietnam:
 - Global income and PIT declaration in Vietnam, and Exemption / relief under Double Tax Agreement

Speakers / Consultants



Tu Ha

**Director – Transfer Pricing
Duff & Phelps, Vietnam**

Tu has had more than 11 years of specialized experience in tax and transfer pricing consulting in leading firms among the Big 4 in Vietnam, Malaysia and Indonesia prior to joining Duff & Phelps in 2016.

He has led various assignments on transfer pricing such as compliance, transfer pricing audits, and audit appeals.

He has served a number of global leading groups in different industries, such as manufacturing, real estate, energy and resources, retail, wholesale and distribution, and financial services.

Tu and the local Duff & Phelps team have assisted many clients in Vietnam and Indonesia is preparing Local File, Master File, Country-by-Country report, and Advanced Pricing Agreement (APA) application dossier, and in APA negotiation.

Tu holds a Bachelor and a Master of Internal Economics from the Hanoi Foreign Trade University.



Nguyen Hong Khai

**Head of Tax and Business
Advisory
Tricor Vietnam**

Khai Nguyen has more than 12 years of working experience in tax and corporate services. Prior to joining Tricor Vietnam, he was with KMPG for 5 years and with BDO Vietnam for 3 years where he was involved in a wide range of tax practice in Vietnam i.e. Corporate Income Tax, Foreign Contractor Tax, Value Added Tax, Personal Income Tax, and other relevant corporate services e.g. market entry and investment licensing, M&A advisory, HR services, etc.

Khai graduated with LLB from the University of Law and Bachelor of International Economics from Foreign Trade University of Vietnam and is currently completing LLM degree from the University of Economics, Vietnam.

During his course of working as a professional, he has involved in many engagements across a wide range of industries e.g. trading, real-estate,

manufacturing, education, services, BOT projects, EPC contractors, BCC etc. His clients are mostly foreign invested enterprise and foreign contractors and thus he has honed his skills in understanding and managing relevant tax and legal issues relating to inbound investment.

Khai is proficient in written and spoken English and Vietnamese.

Lim Chor Ghee

**General Director
Tricor Vietnam**



Based in Vietnam since 2007, Chor Ghee has supported many foreign companies in entering Vietnam through M&A and new investment licensing application, as well as providing taxation, accounting / audit and business advisory support.

He has successfully developed an advisory and accountancy practice over the past 10 years that has since March 2014 merged into Tricor Vietnam.

Chor Ghee started his accounting and advisory career with Coopers & Lybrand in Kuala Lumpur in 1993. He then joined a Hong Kong public listed hospitality and leisure group as an accountant and left as the Group's Vice President (Legal and Corporate Affairs) in 2002. Since then, he has been in professional practice and consultancy.

Professionally Chor Ghee is a member of the CPA Australia, Malaysian Institute of Accountants and Chartered Institute of Taxation. He holds several postgraduate academic qualifications in business administration, political science and e-commerce from distinguished universities in Australia and UK.

Passionate in developing young professional talents as well as contributing to the advancement of professionalism in accountancy and finance in Vietnam, Chor Ghee is currently a visiting faculty member in accounting and finance with several universities in Vietnam. He also conducts exam revision classes and speaks regularly for CPA Australia in Vietnam.

Registration Details

Existing Clients of Tricor Vietnam and / or Duff & Phelps

**Complimentary for first 2 pax
VND 500,000 / each additional pax**

**Non-Clients
VND 1,000,000 per person**

VAT 10% applies
Tax invoice to be issued as "tax consultation services"

Coffee break with refreshment provided

Registration Contact:
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Seats are limited to 60 only for this event, registration shall be on a first-come-first-served basis.

Joint Organizers



Tricor Group is Asia's largest provider of integrated Business, Corporate and Investor Services.

With 30+ offices across the world, Tricor is instrumental in providing services to more than 40% of the global fortune 500 companies, and more than 1,500 public listed companies in Hong Kong, Singapore and Malaysia.

As a business enabler, Tricor provides outsourced expertise in corporate administration, compliance and business support functions that allows clients to concentrate on what they do best - Building Business.

Tricor Vietnam was established since 2014 with the participation of a legacy practice with more than 10 years of history and has since grown three folds since its commencement.

Tricor professionals are experts in market entry, compliance services and advisory functions, providing one-stop support in a comprehensive range of services including:

- Vietnam Market Entry & Business Advisory

- Investment Certificate licensing and company formation, corporate secretarial and administrative services
- Representative office set up and compliance
- Advisory on loan registration and profit repatriation
- Accounting and book-keeping (IFRS and VAS)
- Tax advisory and compliance services
- Mobility and expatriation services (work permit, residence visa and expatriate tax planning)
- Payroll outsourcing and Human Resources Consulting
- Treasury management and payment services
- Financial and tax due diligence

Tricor Vietnam maintains offices in Ho Chi Minh City and Hanoi, with an affiliate practice in Danang.

DUFF & PHELPS

Duff & Phelps is the premier global valuation and corporate finance advisor with expertise in complex valuation, disputes and investigations, M&A, real estate, restructuring, tax solutions and compliance and regulatory consulting. The firm's more than 2,500 employees serve a diverse range of clients from offices around the world. Annually, Duff & Phelps serves more than 5,000 clients, including more than 40% of the S&P 500 and nearly 60% of the Fortune 100.

- Many of our practitioners recognized among world's leading transfer pricing advisors.
- Hold leadership positions in tax and transfer pricing industry associations
- Advise the world's leading standard setting bodies on valuation and transfer pricing issues and best practices.
- Serve as independent expert witness in major transfer pricing litigation, arbitration, and controversy cases. Author substantive books, periodicals, and articles on transfer pricing and valuation matters.

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STARTING BUSINESS IN VIETNAM

Conception to Implementation

Tricolor's Business Setup Services is designed to provide invaluable support and hand-holding to any foreign company investing in Vietnam. Our multi-professional business setup team delivers under one roof a combination of advisory and consulting services, transaction support and project management support for inward investments.

In doing so our consultants not only guide foreign direct investors at the pre-investment stage - providing advice on investment and enterprise laws, market entry strategy, ensuring regulatory compliances, and obtaining tax incentives - but also assist in greenfield to brownfield setup stage; thus delivering business setups on a turnkey basis. On successful implementation of the business plan, we also arrange for recurring services to help the client through the initial stages of operation in an unfamiliar location.

We aim to help clients avoid mistakes as well as save management time in dealing with regulations, customs, business and operational issues.

		UNDERSTAND		
		Preliminary Consultation (Market Entry)		
		Company Setup Representative Office / Branch Project Office		
Investment Licenses and Sublicenses	Company Charter and Governance	Approvals and Structuring	Capital structure / loan approval	International Tax Planning
	Tenancy Agreement	Real Estate	Selection of Premises	
Labor Laws / Staff Handbook	Labour Contracts	Human Resources	Labour Union	Expat Tax Planning
Tax Registration and Tax Invoice Printing	Accounting / Payroll System Set-Up	Statutory Registration and Initial Set Up	Labour and Insurance Registration	Bank account opening support
		START OPERATION		

OUR VALUE PROPOSITION



PRE- INVESTMENT

- ▶ Market Entry Strategy
- ▶ Investment Law: Legal and Regulatory Assessment
- ▶ Vietnam's commitments under WTO
- ▶ Tax incentives
- ▶ Industrial codes mapping (CPCs to VSICs)
- ▶ Corporate structures in line with Vietnam laws
- ▶ Location of investment
- ▶ Due Diligence

EXECUTION / SET-UP

GREENFIELD TO BROWNFIELD SET-UP

- ▶ Pre-requisites Registrations and Approvals
- ▶ Land Scouting and Acquisition
- ▶ Investment Registration Certificate and Enterprise Registration Certificate (Company Incorporation)
- ▶ Initial Statutory Fulfillment
- ▶ Provision of Registered Address (if required)
- ▶ Recruitment Support
- ▶ Project Management
- ▶ Obtaining Sub-licenses

POST INVESTMENT

- ▶ Company Secretarial Services
- ▶ Accounting & Financing Reporting
- ▶ HR & Payroll Administration
- ▶ Business Advisory
- ▶ VAS / IFRS / Reporting Requirements
- ▶ Internal Audit and Outsourcing Services
- ▶ Transfer Pricing
- ▶ Performance, Governance, Risk & Compliance
- ▶ Tax Advisory & Consultancy Services
- ▶ Executive Search & HR Services
- ▶ Incubation Services
- ▶ Expatriates Relocation Services

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About Duff & Phelps

Duff & Phelps is the premier global valuation and corporate finance advisor with expertise in complex valuation, disputes and investigations, M&A, real estate, restructuring, tax solutions and compliance and regulatory consulting. The firm's more than 2,500 employees serve a diverse range of clients from offices around the world. Annually, Duff & Phelps serves more than 5,000 clients, including more than 40% of the S&P 500 and nearly 60% of the Fortune 100.