DOING BUSINESS IN CHINA

ERIC DONG
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Doing business in China (HK)

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Introduction to China Taxation

- Tax organizational structure
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## Enterprise Income Tax---Outline

Enterprise Income Tax Law :8 Chapters;60 Articles; Implementation Rules:8 Chapters;133 Articles;

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<table>
<thead>
<tr>
<th>Resident taxpayer</th>
<th>Judgment condition</th>
<th>Tax liability</th>
</tr>
</thead>
</table>
| **Resident Enterprise** | Article 2:  
- Established within the territory of China pursuant to Chinese laws;  
- Established within the territory of another country or other tax region pursuant to foreign laws, whose actual management or control is located in China. |  
- Pay tax on worldwide income |
| **Non-resident Enterprises** | Article 2:  
- Established within the territory of another country or other tax region pursuant to foreign laws, whose actual management or control is located outside of China but which has an establishment in China, or,  
- Even if it does not have an establishment in China, has income derived from China. |  
- Pay tax on income sourced within China  
- Pay tax on income sourced outside of China that is effectively connected with its establishment in China |
# Taxpayer — “Tax resident” (Cont’)

<table>
<thead>
<tr>
<th>Resident status and tax treatment</th>
<th>Income sourced within China</th>
<th>Income sourced outside of China</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Resident enterprises</strong></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td><strong>Non-resident enterprises</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>has an establishment in China</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>without establishment in China</td>
<td>✓</td>
<td>x</td>
</tr>
</tbody>
</table>
## Taxpayer — “Tax resident” (Cont’)

<table>
<thead>
<tr>
<th>Income Type</th>
<th>Source Judgment condition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from sales of goods</td>
<td>✷ The place where the trading activities occur;</td>
</tr>
<tr>
<td>Income from rendering services</td>
<td>✷ The place where the service activities occur;</td>
</tr>
<tr>
<td>Income from transfer of property</td>
<td>✷ For immovable properties, the place where the immovable properties are located;</td>
</tr>
<tr>
<td></td>
<td>✷ For movable properties, the place of the transferring enterprise or establishment which transfers the movable properties;</td>
</tr>
<tr>
<td></td>
<td>✷ For equity interests, the place where the invested enterprise is located;</td>
</tr>
<tr>
<td>Income from equity interests</td>
<td>✷ The place of the enterprise which makes the distribution</td>
</tr>
<tr>
<td>Income from interest, rental and royalties</td>
<td>✷ The place of the enterprise or establishment which bears or pays the income, or with the place of domicile of the individual who bears or pays the income;</td>
</tr>
<tr>
<td>Other income</td>
<td>✷ Determined by the government authorities of the State Council in charge of finance and taxation</td>
</tr>
</tbody>
</table>
Focusing on Tax Risk Management

Enterprise Income Tax—Tax Rate

**Tax rate**

- **Standard**
  - 25%

- **Preferential**
  - 10% Non-resident enterprises deriving income stipulated in the third paragraph of Article 3 hereof shall be levied tax at 20%. Be subject to a reduce tax rate of 10%.
  - 20% Small-sized and marginal-profit enterprises
  - 15% State-encouraged high-new technology enterprises
Enterprise Income Tax—Tax Rate

Enterprise income tax rate (i)

Small-sized and marginal-profit enterprise shall be levied tax on 20%. Condition:

1) Engaged in the national non-restricted and prohibited industries;
2) For industrial enterprises, the annual taxable income does not exceed RMB300,000, the number of staff does not exceed 100, and the total assets do not exceed RMB30,000,000;
3) For other enterprises, the annual taxable income does not exceed RMB300,000, the number of staff does not exceed 80 and the total assets do not exceed RMB10,000,000.
Enterprise income tax rate (Cont’)

State-encouraged high-new technology enterprises shall be levied tax on 15%.

Condition:

1) The products (services) fall within the “Scope of State-encouraged Highnew Technologies”;

2) The ratio of research and development expenditures to the enterprise’s sales shall not be less than the ratio stipulated;

3) The ratio of sales (or service) income from high-new technology products to total revenue shall not be less than the ratio stipulated;

4) The percentage of employees working in science and technology field shall not be less than the ratio stipulated; and

5) Other conditions stipulated by the verification and administrative measures over high-new technology enterprises.

Its eligibility certification valid for three years.
Enterprise Income Tax—Tax Rate

Enterprise income tax rate (Cont’)

Withholding tax rate is 20%.

- In accordance with the Implementation rules, the withholding tax subject to a reduce rate of 10%;
- The following income may be exempt from income tax:
  1) Interest income attributable to loans from foreign governments to the Chinese government;
  2) Interest income attributable to preferential loans from international financial organisations to Chinese government and resident enterprises;
  3) Other income approved by the State Council.
Enterprise Income Tax—Income & Cost

- Taxable income
- Non-taxable income
- Tax-exempt income

Total (Monetary/Non)
Non-taxable income and Tax-exempt income

**Non-taxable income**

- **Governmental funding**
- **Lawfully charged and included in the financial management of administrative fees, governmental funds**
- **Other**—**Government grants.**

**Tax-exempt income**

- Interest income from bonds;
- Dividend income and other distributions with respect to equity interests paid between qualifying resident enterprises;
- Dividend income and other distributions with respect to equity interests derived from resident enterprises received by a non-resident enterprise in connection with its establishment in China;
- Qualifying income received by non-profit making organisations.
Deduction of Costs and expenses—1. Basic Principles

- authenticity, legality, and reasonability;
- Distinguish revenue expenditure from capital expenditure;
- Expenses paid or properties acquired using non-taxable income earned by enterprises shall not be deductible nor can they provide deductible depreciation or amortisation.
## Deduction of Costs and expenses—2. Limit Deductions

<table>
<thead>
<tr>
<th>Items</th>
<th>Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee welfare</td>
<td>14% of total employee salaries and remuneration</td>
</tr>
<tr>
<td>Labour union</td>
<td>2% of the total employee salaries and remuneration</td>
</tr>
<tr>
<td>Education expenses</td>
<td>2.5% of the total employee salaries and remuneration</td>
</tr>
<tr>
<td>Public Donations</td>
<td>12% of the year’s total profit</td>
</tr>
<tr>
<td>Advertising &amp;Marketing</td>
<td>15% of sales(operating) revenues (the portion above the ceiling can be carried forward to the following tax years for deduction)</td>
</tr>
<tr>
<td>Entertainment</td>
<td>60% of the expenses incurred, not exceeding 5‰ of sales (operating) revenue</td>
</tr>
<tr>
<td>Interest</td>
<td>within the amount calculated using the loan interest rate of the same type and period provided by financial enterprises (otherwise thin capitalization rules between related parties)</td>
</tr>
</tbody>
</table>
## Deduction of Costs and expenses—3. Fixed Asset

<table>
<thead>
<tr>
<th>Items</th>
<th>Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>The assets with life exceeding 12 months pertain to fixed assets.</td>
</tr>
</tbody>
</table>
| Depreciation | The minimum number of years:  
20 years for houses and buildings;  
10 years for airplanes, trains, ships, machinery, mechanical apparatuses and other equipment used in manufacturing;  
5 years for apparatuses, tools, furnishings used in connection with manufacturing and business operations  
4 years for transportation vehicles other than airplanes, trains and ships;  
3 years for electronic equipment |
## Detection of Costs and expenses—4. Intangible Asset

<table>
<thead>
<tr>
<th>Items</th>
<th>Provision</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Amortisation</strong></td>
<td>- The amortisation period for intangible assets shall not be less than 10 years.</td>
</tr>
<tr>
<td></td>
<td>- Amortisation not be allowed:</td>
</tr>
<tr>
<td></td>
<td>- Intangible assets that are self-developed and have been deducted when computing taxable income;</td>
</tr>
<tr>
<td></td>
<td>- Self-developed goodwill;</td>
</tr>
<tr>
<td></td>
<td>- not used in connection with carrying on a business;</td>
</tr>
<tr>
<td></td>
<td>- Other.</td>
</tr>
<tr>
<td></td>
<td>- Purchased goodwill expenses can be deducted if is transfered as a whole.</td>
</tr>
</tbody>
</table>
# Deduction of Costs and expenses—5. Major overhaul expenses

<table>
<thead>
<tr>
<th>Items</th>
<th>New Law</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major overhaul expenses</td>
<td>- Meet all the following conditions, the amortisation period can be not less than 3 years:</td>
</tr>
<tr>
<td></td>
<td>1) Expenses incurred from repair are more than 50% of the tax basis of the fixed assets when the assets were acquired;</td>
</tr>
<tr>
<td></td>
<td>2) The useful lives of the fixed assets after repair is extended by more than 2 years;</td>
</tr>
<tr>
<td>Start-up costs</td>
<td>- Amortized on the open year or the amortization period not less than three years</td>
</tr>
</tbody>
</table>
## Tax incentives—New tax system (ii)

<table>
<thead>
<tr>
<th>Type of income</th>
<th>Type of incentives</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low rates</td>
</tr>
<tr>
<td>Research and development expenses</td>
<td></td>
</tr>
<tr>
<td>Employ disabled persons</td>
<td></td>
</tr>
<tr>
<td>Venture Investment which Country focus on supporting and encouraging</td>
<td></td>
</tr>
<tr>
<td>Technology, etc. that requires accelerating depreciation</td>
<td></td>
</tr>
<tr>
<td>Comprehensive utilization resources</td>
<td></td>
</tr>
<tr>
<td>Purchase for environmental /energy /safety and other special equipment;</td>
<td></td>
</tr>
</tbody>
</table>
## Tax incentives—New tax system

<table>
<thead>
<tr>
<th>Type of income</th>
<th>Type of incentives</th>
<th>Low rate</th>
<th>Tax relief</th>
<th>Tax credit</th>
<th>Less Accured Income</th>
<th>Deduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small-scale and marginal-profit enterprises</td>
<td></td>
<td>20%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State-encouraged high-new technology enterprises</td>
<td></td>
<td>15%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agriculture, forestry, animal husbandry and fishery</td>
<td></td>
<td></td>
<td>Indefinitely</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State-supported public infrastructure facility projects</td>
<td>Tax relief period</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>(3 Free 3 halved)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualifying environment protection projects, water or energy saving projects</td>
<td>Tax relief period</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(3 Free 3 halved)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qualifying transfer of technologies</td>
<td>Tax payable relief</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Autonomous areas</td>
<td>Local share part</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
I. Tax liability of expatriates in the China

• According to the provisions of individual income tax law, the wage and salary for the individuals with no residence in the territory of China but who, within a tax-paying year, work continuously or for an accumulated period of no more than 90 days or live continuously or for an accumulated period of no more than 183 days within the territory of China, which are paid by the employers outside China and which are not borne by the organization within China of the said employers, are exempt from declaration for payment of individual income tax.

• The individuals without residence within the territory of China but who, within the tax-paying year, work continuously or for an accumulated period exceeding 90 days within China or who, during the period as set in the tax agreement, live continuously or for an accumulated period exceeding 183 days but less than one year within the territory of China, shall all declare payment of individual income tax on the wage and salary income gained during the period of the actual work in China paid by the enterprises or individual employers within China and by enterprises or individual employers outside China.
### Tax Liability of Expatriates in China

<table>
<thead>
<tr>
<th>Residence time</th>
<th>Taxpayer</th>
<th>Wage and salary sourced within China</th>
<th>Wage and salary sourced outside China</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Domestic payment or burden</td>
<td>Overseas payment</td>
</tr>
<tr>
<td>≤90days (Agreement: 183)</td>
<td>Non-resident taxpayers</td>
<td>Tax in China</td>
<td>Tax free</td>
</tr>
<tr>
<td>90days (or 183) ~1year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1~5years</td>
<td>Resident taxpayers</td>
<td></td>
<td>Tax in China</td>
</tr>
<tr>
<td>≥5years</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
II. Tax liability of expatriate senior managers in China

For individuals who take the post as directors or high-level managers of the enterprises within China, shall declare payment of individual income tax no matter whether or not they perform their duties outside China during the period from the day they hold the past as directors or high-level managers of the enterprises within China to the day when they terminate the above-mentioned post; the director fees or wage and salary gained by them and paid by the enterprises outside China shall be taxed according to the provisions for general expatriates.
### Taxation liability of expatriate senior managers

<table>
<thead>
<tr>
<th>Residence time</th>
<th>Taxpayers</th>
<th>Wage and salary sourced within China</th>
<th>Wage and salary sourced outside China</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Domestic payment or burden</td>
<td>Overseas payment</td>
</tr>
<tr>
<td>≤90days (Agreement:183)</td>
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<td>Tax in China</td>
<td>Tax free</td>
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<tr>
<td>90days (or 183) ~1year</td>
<td></td>
<td>Tax in China</td>
<td></td>
</tr>
<tr>
<td>1~5years</td>
<td>Resident taxpayers</td>
<td>Tax in China</td>
<td></td>
</tr>
<tr>
<td>≥5years</td>
<td></td>
<td></td>
<td>Tax in China</td>
</tr>
</tbody>
</table>
Formula for calculating the individual income tax of expatriates

(i) Expatriate employees who have lived in China continuously or for an accumulated period 90 days (or 183) or less:

Payable tax amount = (The amount of payable tax on current wage salary income \times Applicable tax rate - Rapid calculating deducting number) \times \left(\frac{\text{Salary derived/paid from PRC during the month}}{\text{Total salary received}}\right) \times \left(\frac{\text{Days worked outside China}}{\text{Total days in the month}}\right)

(ii) Expatriate employees who have lived in China continuously or for an accumulated period exceeding 90 days (or 183) to 1 year, or, taxpayer shall pay tax on wage and salary gained in less than one month:

Payable tax amount = (The amount of payable tax on current wage salary income \times Applicable tax rate - Rapid calculating deducting number) \times \left(\frac{\text{Days worked within China}}{\text{Total days in the month}}\right)

(iii) Expatriate employees who have lived in China for 1~5 years or expatriate executives:

Payable tax amount = (The amount of payable tax on current wage salary income \times Applicable tax rate - Rapid calculating deducting number) \times \left(1 - \frac{\text{Salary derived/paid outside China during the month}}{\text{Total salary received}}\right) \times \left(\frac{\text{Days worked outside China}}{\text{Total days in the month}}\right)
Contents

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• Advantages of doing business in Hong Kong
• Types of business structures available
• Hong Kong tax structure
• Listing in Hong Kong
Advantages of doing business in Hong Kong

- Friendly business environment (freedom of entry into market)
- Efficient infrastructure (e.g. financial and banking system); no foreign exchange restrictions
- Large reliable international banks in Hong Kong; provide banking facilities including internet banking and multi-currencies accounts
- Freedom of information; no internet / information release restrictions
- Foreign companies can set up legal presence in Hong Kong quickly and freely; directors and shareholders of the Hong Kong company do not have to be Hong Kong residents / citizens
Advantages of doing business in Hong Kong (Cont’)

- Bilingual
- Based on Commonwealth law
- Free port – no excise or custom duty except such items as liquor, tobacco, hydrocarbon oil and methyl alcohol
- Proximity to Mainland China
Types of business structures available

(i) Hong Kong representative office of an overseas parent company
(ii) Hong Kong Incorporated Company
(iii) Sole proprietorship
(iv) Partnership
(v) Trust (not focused in this presentation)
1. Hong Kong Representative Office (of an overseas parent company)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Activities allowed</td>
<td>Can only conduct promotion, liaison, marketing, research and other non-profit bearing activities</td>
</tr>
<tr>
<td>Requirement to file annual returns with Hong Kong Companies Registry</td>
<td>No</td>
</tr>
<tr>
<td>Requirement to have audited financial statements</td>
<td>No</td>
</tr>
<tr>
<td>Requirement to have business registration (“BR”) number and pay BR fee and levy annually</td>
<td>Yes</td>
</tr>
<tr>
<td>Can a Hong Kong representative office open a bank account in Hong Kong</td>
<td>Possible</td>
</tr>
<tr>
<td>Appointment of officer</td>
<td>1 manager / chief representative who must be relocated from the overseas parent company</td>
</tr>
</tbody>
</table>
2. Hong Kong Incorporated Company

- Separate legal entity

- Very fast to set up a Hong Kong company

- Minimum of one director, one shareholder, a company secretary and a registered office

- Directors and shareholders can be of any nationality
## 2. Hong Kong Incorporated Company (Cont’)

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Requirement Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Requirement to file annual return with the Companies Registry</td>
<td>Yes</td>
</tr>
<tr>
<td>Requirement to have audited financial statements</td>
<td>Yes (unless declared dormant with the Companies Registry)</td>
</tr>
<tr>
<td>Requirement to file profits tax returns and employer’s returns with the Hong Kong Inland Revenue Department</td>
<td>Yes</td>
</tr>
<tr>
<td>Requirement to have business registration (&quot;BR&quot;) number and pay BR fee and levy annually</td>
<td>Yes</td>
</tr>
<tr>
<td>Place of keeping books of records</td>
<td>Anywhere (not necessary in Hong Kong)</td>
</tr>
</tbody>
</table>
3. Sole proprietorship

- An individual can engage in business in his/her own right
- Need to register a business name and obtain a business registration certificate
- Does not offer protection of personal assets and limited liability to its owner
- Sole proprietorship is taxed at the rate of 15% on its assessable profits (as opposed to 16.5% for companies)
- Need to file annual profits tax returns to the Inland Revenue Department
- Generally, speaking no need to have audited financial statements in place
4. Partnership

- Governed by the Partnership Ordinance

- In a limited partnership, the general partners are liable for all debts and obligations of the firm while the limited partners are liable only for the capital they contributed to the firm

- In a general partnership, all partners are general partners so each one is liable for all debts and obligations of the firm

- Need to file tax return to the Inland Revenue Department annually
Advantages of Hong Kong Taxation System

- Simple tax regime and favourable tax measures (current profits tax rate at 16.5% for companies and 15% for unincorporated entities)
- No value added tax (sales tax), goods and services tax or inheritance tax
- No controlled foreign companies (CFC) rules in Hong Kong
- No thin capitalisation rules in Hong Kong
- No capital gains tax regime in Hong Kong
- Benefits brought by the Double Taxation Agreements between Hong Kong and numerous countries / jurisdictions
**Hong Kong Tax Structure (Cont’)**

| Types of taxes       | (i) Profits Tax  
|                      | (ii) Salaries Tax  
|                      | (iii) Property Tax  
| Indirect taxes       | - Stamp Duty  
|                      | - Rates on land and buildings  
|                      | - Tolls on use of cross-harbour tunnels  
|                      | - Custom duties on certain items including tobacco  
| Source rule applies  | Yes (generally speaking, only income sourced in Hong Kong would be taxable in Hong Kong)  
| Residency rule apply?| No  
| Withholding tax      | Dividend withholding tax – No  
|                      | Interest withholding tax – No  
|                      | Royalty withholding tax - Yes  |
## Listing in Hong Kong

- Two ways to list: (i) on Main Board and (ii) Growth Enterprise Market (“GEM”) Board

<table>
<thead>
<tr>
<th>Entry Requirement</th>
<th>Main Board</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Note)</td>
<td></td>
</tr>
</tbody>
</table>

- **Main Board**
  - (Known as Profit Test)
    1. Three year business track record with a minimum of HK$30 million profit in the first and second year, and a minimum of HK$20 million profit in the third year
    2. A minimum expected market capitalisation of HK$200 million at the time of listing, and the market capitalisation of securities in public hands must be at least HK$50 million or 25% of the enlarged capital

<table>
<thead>
<tr>
<th>GEM Board</th>
</tr>
</thead>
</table>

- **GEM Board**
  1. Two year active business track record comprising positive cash flow generated from operating activities of at least HK$20 million, and
  2. Market capitalisation of at least HK$100 million at the time of listing

Note: Alternatively, if an applicant satisfies certain “market capitalisation / revenue test” or “market capitalisation / revenue / cash flow test”, it is also eligible to list on the Main Board. But in practice, these two tests are harder to satisfy.
### Listing in Hong Kong (Cont’)

<table>
<thead>
<tr>
<th></th>
<th>Main Board</th>
<th>GEM Board</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial reporting requirement</strong></td>
<td>“Six month” interim financial report, and annual financial report</td>
<td>Quarterly reporting is required</td>
</tr>
<tr>
<td><strong>Spread of shareholders</strong></td>
<td>Equity securities in the hands of the public should be held among at least 300 holders</td>
<td>Equity securities in the hands of the public should be held among at least 100 persons</td>
</tr>
</tbody>
</table>
### Listing in Hong Kong (Cont’)

<table>
<thead>
<tr>
<th>Operating history and management</th>
<th>Main Board</th>
<th>GEM Board</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Generally speaking, a main board new applicant must have a trading record period of at least 3 financial years with:</td>
<td>Generally speaking, a GEM new applicant must have a trading record of at least 2 full financial years with:</td>
</tr>
<tr>
<td>(i) Management continuity for at least the 3 preceding financial years; and</td>
<td>(i) Substantially the same management throughout the 2 full financial years; and</td>
<td>(ii) Continuity of ownership and control throughout the full financial year immediately preceding the issue of the listing document</td>
</tr>
<tr>
<td>(ii) Continuity of ownership and control for at least the most recent audited financial year</td>
<td></td>
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</tr>
</tbody>
</table>
HLB in Greater China

- 8 member firms
- 27 offices

- 150 partners
- 2400 staff
- USD 106.7 million
- IAB Network Ranking: 9
3 Leading Regional Firms
- Non-listing work for large listed and private companies, SOEs
- Strong in valuation, construction audit and asset appraisal

2 Boutique Firms
**Baicheng Tax**
- Tax Advisor
- Large corporates, SOEs
- Outbound focus

**Shanghai ThinkBridge**
- Consulting focus
- International work only
- Foreign invested companies
- Inbound specialist

1 National Firm
- License of auditing securities
- Listed companies
- Large SOEs and private companies
- Central Government Assignments
Overview of Shandong

In 2011, the total amount of:

- GDP: US$4,543 billion.
- Import and Export: US$236 billion.
- Investment in Place: US$11.16 billion.
- Overseas investment: 46.4 percent higher than 2010.
- Overseas Contracted Projects: 42.7 percent higher than 2010.
Development Strategy

The Development of Baicheng

- 2003 Baicheng (Jinan)
- 2007 Baicheng (SH)
- 2011 Baicheng (BJ)
- 2012 HLB_Baicheng
Baicheng (Jinan) Certified Tax Agents

• No.1 for consecutive five years in Shandong

• Within Top 50 tax firms in China

• 3-A granted by CCTAA
Strategic Orientation

Focusing on Tax Risk Management

Large-scale Enterprises

Tax Consulting Services

Focus on
Focusing on Tax Risk Management

Professional Tax Consulting

Service System

Service Manner
Policy Training
Tax Secretary
Service philosophy
Interpersonal Resources
Service Principle
Service Security
Service team
Service Philosophy

Professional, Pragmatic and Progressive.

Safeguarding the legitimate rights and interests of taxpayers.

Promoting the development of an honest tax environment.
Service Principle

Tax Risk Management

- Internal Tax Control System Design
- Tax Compliance Review
- Tax Preference Application
- Practical Tax Manual
Service Team

- Original and profound understanding of tax risk management
- Proficient in the analysis of various kinds of tax laws and regulations
- Familiar with the operating characteristics of different industries
International Resources

• Good interpersonal relationships
• Equal and effective channel for communication
• Interaction and communication between tax authorities and enterprises
Prosepctive

Bridge

Interflow

Service
2012 Conference
2012 Conference
Focusing on Tax Risk Management

Thank You!

Join Hands With Baicheng, Convenient Tax Paying