

Hong Kong
Tax and Investment Guide
2023

May 2023



Contents

Investment climate	2
Overview of Hong Kong taxation	3
Taxation on businesses: profits tax	4
Withholding tax	9
Taxation on individuals: salaries tax	10
Other taxes/levies	14



Investment climate

Currency

Hong Kong Dollar (HKD)

Foreign exchange control

Hong Kong does not impose controls on foreign exchange. There are no minimum requirement or restrictions on foreign investments. Foreign investors are allowed to invest into or repatriate capital or convert and remit profits and dividends derived from direct investments. Investors can bring their capital into Hong Kong through the open exchange market and remit the repatriated funds in the same way.

Tax authorities

Inland Revenue Department (IRD)

Accounting principles/ financial statements

Hong Kong Financial Reporting Standards apply. Hong Kong-incorporated companies must prepare annual audited financial statements. Public companies must file annual financial statements with the Companies Registry. Private companies are not required to file annual financial statements with the Companies Registry, but must maintain proper accounting books and records.

Audited financial statements must be submitted to the IRD with the annual profits tax return (except for small corporations).

Principal forms of business entity

The principal forms of business are limited liability company (including public and private company), partnership (limited and unlimited), sole proprietorship and branch or representative office of a foreign corporation.

Limited company is the most common form of business entity in Hong Kong. Most limited companies incorporated in Hong Kong are private companies limited by shares. A private limited company in Hong Kong requires at least one director who is a natural person and one company secretary. A non-Hong Kong resident can be appointed as a director. There is no requirement for shareholders to be Hong Kong residents.

A branch of a company that is incorporated outside Hong Kong is not a separate legal entity from the parent. A representative office of a foreign company cannot engage in profit-making activities and can only fulfill limited functions.

Registration

All businesses engaged in activities in Hong Kong, whether or not incorporated locally, must obtain a Business Registration Certificate from the Hong Kong tax authorities (i.e. IRD) within one month from the starting of business.

In addition to Business Registration, a new Hong Kong incorporated company must obtain a Certificate of Incorporation from the Companies Registry. A company that is incorporated outside Hong Kong and establishes a place of business in Hong Kong must register with the Companies Registry as a "Registered Non-Hong Kong Company" within one month of establishment.

Hong Kong offers a one-stop company incorporation and business registration service. Business Registration Certificate can be issued together with the Certificate of Incorporation, normally within one hour for online applications.

Overview of Hong Kong taxation

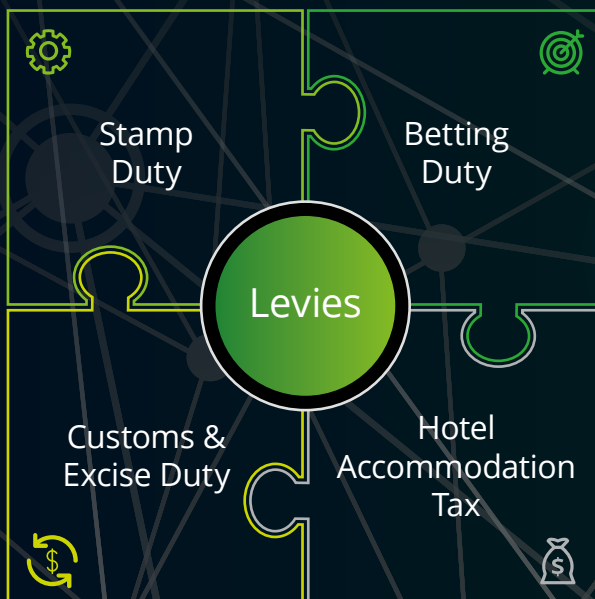
There are three main types of tax levied under the Inland Revenue Ordinance (IRO), including profits tax, salaries tax and property tax.



Characteristics of Hong Kong tax system:

- Simple tax system
- Territorial source concept
- No sales tax, consumption tax or value added tax
- No withholding tax on dividends and interests
- No estate duty

Major levies include stamp duty, customs and excise duty, betting duty and hotel accommodation tax.



Taxation on businesses: profits tax

Overview

Persons chargeable

Corporations, partnerships, trustees and bodies of persons carrying on a trade, profession or business in Hong Kong are subject to tax on Hong Kong-source profits (excluding profits arising from the sale of capital assets). Foreign companies (including branches of foreign companies) carrying on business in Hong Kong and deriving Hong Kong-source income are treated in the same way as domestic companies.

Basis

Hong Kong operates a territorial system of taxation, with tax levied on income arising in or derived from Hong Kong. In general, only Hong Kong-source income is subject to profits tax. Branches are taxed in the same way as corporations.

Rate

The statutory tax rate is 16.5% for corporations and 15% for unincorporated businesses. A

two-tiered profits tax rates regime applies: 8.25% for corporations (7.5% for unincorporated businesses) on the first HKD 2 million of assessable profits, and 16.5% for corporations (15% for unincorporated businesses) on the remainder of assessable profits. To avoid abuse of the two-tiered tax regime, each group of connected entities can nominate only one entity to apply the two-tiered tax rates.

Where a partnership has both corporate and non-corporate partners, profits tax will be chargeable on the first HKD 2 million of assessable profits at the lower rate of 7.5% (for non-corporate partner) and 8.25% (for corporate partner), apportioned in accordance with their profit sharing ratios.

Taxable income

Hong Kong-source income (excluding profits arising from the sale of capital assets) is subject to profits tax. In determining the source of profits, Hong Kong generally applies the "operations

test," which involves identifying the activities that are effective in generating the profits and the location where these activities are carried out.

Certain foreign-source income (i.e. dividends, interest, disposal gains on equity interest and intellectual property (IP) income) received by multinational enterprises in Hong Kong may be subject to tax in Hong Kong, unless certain conditions (e.g. economic substance requirement, participation exemption, nexus requirement) are satisfied.

Certain types of receipt that may not be caught by the general profits tax charging rules are specifically brought into the Hong Kong tax net via other provisions in the IRO, that deem the sums to be taxable, e.g., royalties for the use of various types of IP in Hong Kong (see "Royalties" under "Withholding tax").

Dividends

Dividends are generally not taxable. Dividends paid from profits that already have been subject to Hong Kong tax are not taxable in the hands of shareholders. Foreign-source dividends received by multinational enterprises in Hong Kong may be taxable if economic substance requirement or participation exemption is not met.

Assessable Profits	Tax Rate	
	Corporation	Unincorporated Business
First HKD 2 million	8.25%	7.5%
Remainder	16.5%	15%

Capital gains

Hong Kong generally does not tax capital gains. However, gains on the disposal of assets may be subject to profits tax if the disposal constitutes a transaction in the nature of trade (determination based on facts and actual circumstance).

Foreign-source disposal gains on equity interest received by multinational enterprises may be taxable if economic substance requirement or participation exemption is not met.

Deductions

Expenses generally are deductible to the extent they are incurred in the production of profits that are chargeable to tax. However, expenditure of a capital nature generally is not deductible.

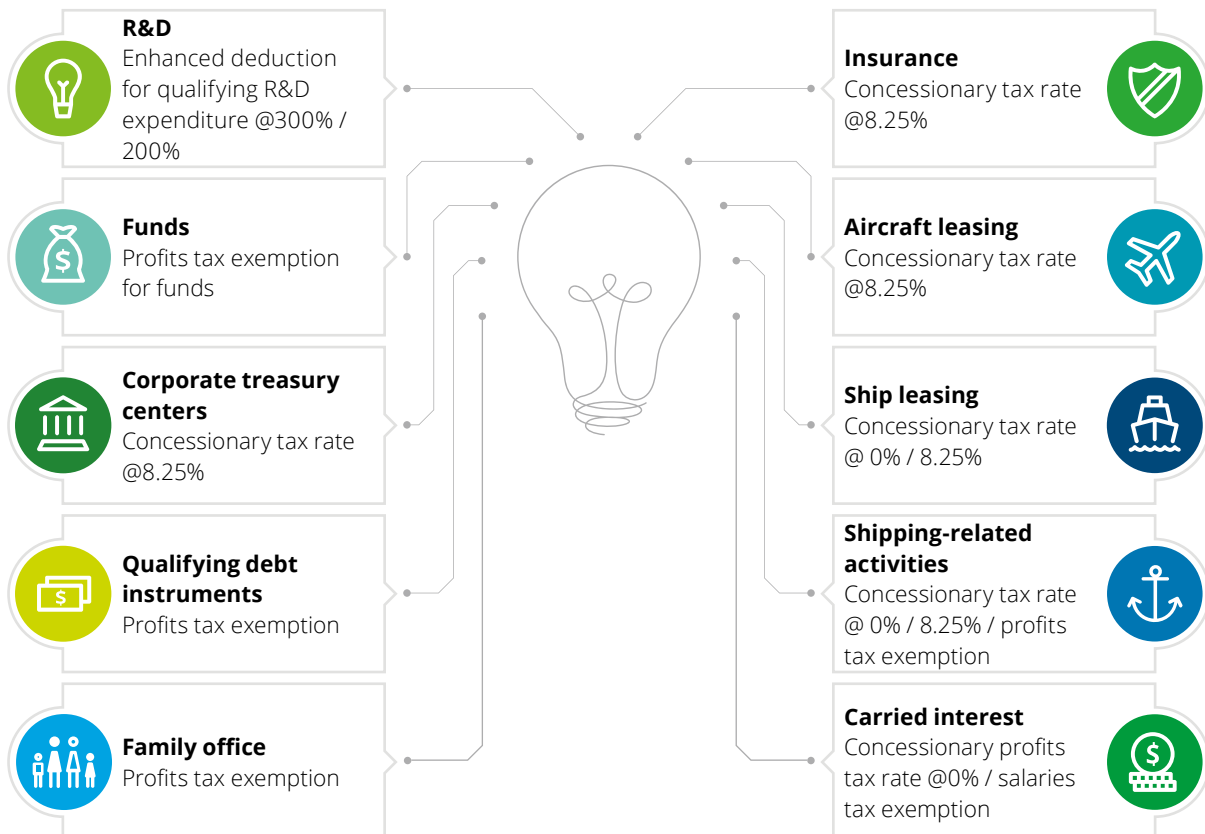
Interest deduction limitations

Although there is no thin capitalization or similar rule in Hong Kong, there are specific rules governing the deduction of interest expense. For example, no deduction is allowed for interest paid to a non-financial institution if the recipient is not subject to tax in Hong Kong on the interest, except where the interest is paid to an overseas associate by a taxpayer that carries on an intragroup financing business. There also are some anti-avoidance measures, such as a “secured-loan test” and an “interest flow-back test.”

Tax incentives

There are a number of preferential tax regimes to encourage different industries or activities, including the following:

- Enhanced deduction for research and development (R&D) expenditure;
- Tax exemption for funds;
- Concessionary profits tax rate (0%) / salaries tax exemption for carried interest;
- Concessionary tax rate (0%) for family office;
- Concessionary tax rate (8.25%) for corporate treasury centers, insurance-related businesses and aircraft leasing businesses;
- Tax exemption for gains from qualified debt instruments; and
- Concessionary tax rates (0% / 8.25%) for ship leasing businesses and shipping-related activities.



Losses

Tax losses may be carried forward indefinitely and offset against future taxable profits of the same taxpayer. Specific anti-avoidance legislation prevents the purchase of a loss company for the sole or main purpose of obtaining a tax benefit. Losses cannot be carried back or transferred to other taxpayers.

Foreign tax relief

Hong Kong operates a territorial tax system under which only income/profits sourced in Hong Kong are taxable in general. Double taxation therefore typically is not a significant issue in Hong Kong. Nevertheless, double taxation generally can be eliminated by tax credits under a tax treaty or unilateral deduction where the prescribed conditions are met.

Unilateral tax credit is also applicable to foreign tax paid on specified foreign-source income that are chargeable to tax in Hong Kong.

Exit tax

Hong Kong generally does not tax capital gains or capital repatriation. However, gains on the disposal of assets may be subject to profits tax if the disposal constitutes a transaction in the nature of trade (a factual determination).

Foreign-source disposal gains on equity interest received by multinational enterprises may be taxable if economic substance requirement or participation exemption is not met.

Participation exemption

Foreign-source dividends and disposal gains on equity interest, if not satisfying economic substance requirement, could be exempt from tax if participation requirement is met. The participation exemption requires an investor company to be a resident person or a non-resident person that has a permanent establishment in Hong Kong; and the investor company to continuously hold not less than 5% of equity interests in the investee entity for a period of not less than 12 months immediately before the income accrues. The participation exemption is subject to specific anti-abuse rules, including a subject to tax rule, main purpose rule and anti-hybrid mismatch rule.

Tax treaties

Hong Kong has signed double tax arrangements/agreements with the following jurisdictions:

- 
- Austria*
 - Belarus
 - Belgium*
 - Brunei
 - Cambodia
 - Canada*
 - Czech*
 - Estonia
 - Finland
 - France*
 - Georgia
 - Guernsey*
 - Hungary*
 - India*
 - Indonesia*
 - Ireland*
 - Italy
 - Japan*
 - Jersey*
 - Korea*
 - Kuwait
 - Latvia*
 - Liechtenstein*
 - Luxembourg*
 - Macau SAR
 - Chinese Mainland
 - Malaysia*
 - Malta*
 - Mauritius
 - Mexico
 - Netherlands*
 - New Zealand*
 - Pakistan*
 - Portugal*
 - Qatar*
 - Romania*
 - Russia
 - Saudi Arabia*
 - Serbia
 - South Africa*
 - Spain*
 - Switzerland
 - Thailand*
 - United Arab Emirates*
 - United Kingdom*
 - Vietnam

(as of May 2023)

*Hong Kong signed the OECD multilateral instrument (MLI) on 7 June 2017. The MLI provisions will apply from 1 April 2023 (except Hong Kong-Romania double tax agreement from 1 April 2024) for withholding taxes and 1 April 2024 for other taxes in Hong Kong.

Transfer pricing rules

The transfer pricing rules generally follow the OECD guidelines and require transactions with related parties to be on arm's length terms. The rules allow the IRD to adjust the profits or losses of an enterprise where the actual compensation made or imposed between two related persons differs from what would have been agreed between independent persons, and the difference results in a tax advantage. The transfer pricing rules apply to related party transactions, including the sale, transfer and use of assets and the provision of services. Domestic transactions that do not give rise to a Hong Kong tax difference may be exempt from the transfer pricing rules.

Hong Kong has adopted the OECD's recommended three-tiered documentation structure, comprising a master file, local file and country-by-country (CbC) reporting for constituent entities of certain multinational entity groups.

The legislation provides for an APA regime with unilateral, bilateral and multilateral APAs.

Anti-avoidance rules

General anti-avoidance provisions in the IRO may be invoked for any deliberate attempt to implement tax avoidance schemes through the use of artificial and fictitious transactions; the implementation of transactions with the sole or dominant purpose of producing a tax benefit; or the use of tax loss companies. In addition, there are specific anti-avoidance provisions under different preferential tax regimes.

Compliance for profits tax

Tax year

Tax is charged on the assessable profits for a year of assessment (YOA) (starting from 1 April of a year to 31 March of the subsequent year). The basis period of a YOA is generally the accounting period ending in the YOA.

Filing

The IRD issues profits tax returns annually, usually on the first business day of April, for companies to report the information required in the return for the accounting year ended in the previous YOA and supported by audited financial statements (where appropriate). The tax return must be filed within the prescribed time limit, usually within one month from the date of issue. If a tax representative is appointed, the tax return filing due date may be extended under the "block extension" scheme. Hong Kong does not allow the filing of consolidated returns and there are no provisions for relief of group losses. Companies in the same group must file their own tax returns and pay tax separately.

Payment

Assessments are issued by the IRD when the tax returns are filed. Upon receiving the assessments, companies (and unincorporated businesses) are required to pay a provisional profits tax for the subsequent YOA, generally based on the preceding year's profits. This payment is used to offset against the final profits tax for that subsequent YOA. Any excess payment is applied against the provisional profits tax payable for the following year.



Penalties

A surcharge or penalty applies for failure to comply with the filing and payment obligations.

Rulings

Taxpayers may request an advance ruling from the IRD on the application of provisions of the IRO. Advance pricing arrangements (APAs) also are possible.

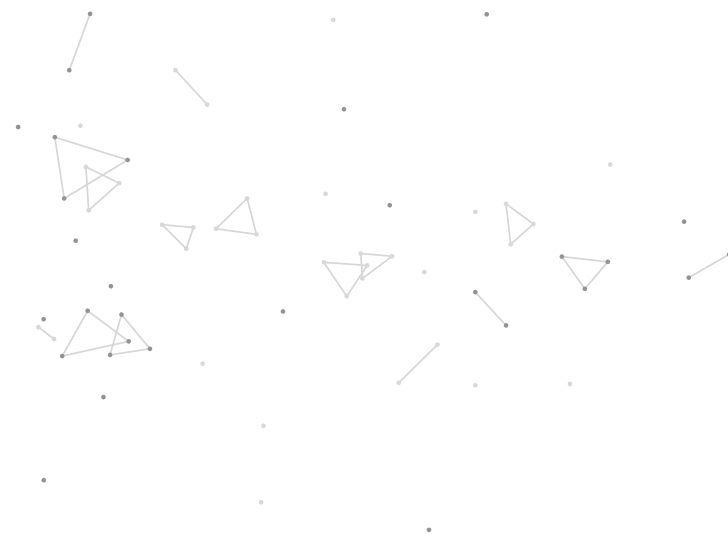
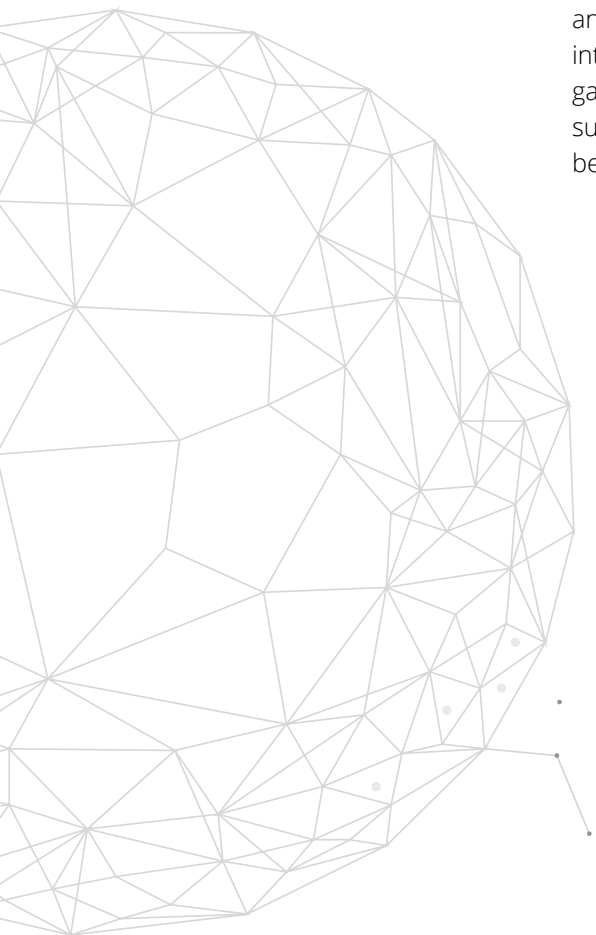
Substantial activities requirements

To qualify for certain preferential tax regimes [e.g. aircraft leasing, corporate treasury center, captive insurer, reinsurer, general insurance business, insurance brokerage business, ship leasing, carried interest, shipping-related activities, family office, etc.], and tax exemption for foreign-source interest, dividends and disposal gains on equity interest, economic substance requirement is required to be met. The adequacy of economic

substance in Hong Kong is based on various indicators such as the number of full-time employees in Hong Kong engaged in the activity and the amount of associated operating expenditure incurred in Hong Kong.

Disclosure requirements

Hong Kong is one of the jurisdictions that has committed to the adoption of the OECD common reporting standard between tax authorities. The relevant rules require Hong Kong financial entities to report to the IRD information on financial accounts held by non-residents located in countries that have agreed to an exchange of information on tax matters in accordance with bilateral competent authority agreements or a multilateral competent authority agreement under the Convention on Mutual Administrative Assistance in Tax Matters.



Withholding tax

Dividends

There is no withholding tax on dividend distributions from a Hong Kong entity to a resident or non-resident.

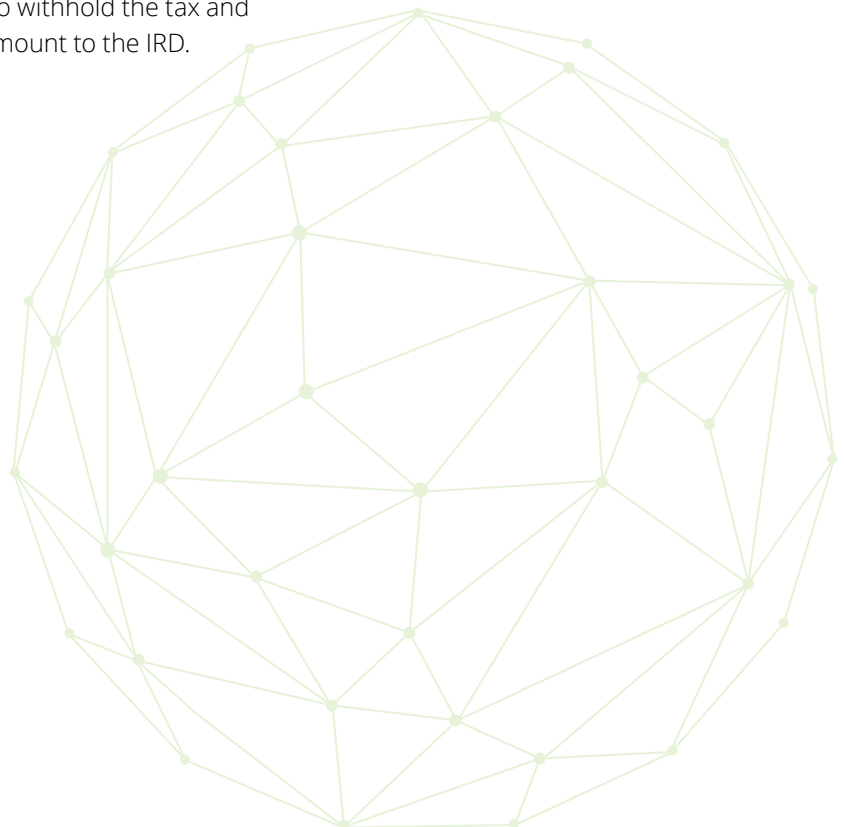
Interest

There is no withholding tax on interest payments from a Hong Kong entity to a resident or non-resident.

Royalties

Royalties for the use of, or the right to use, most types of IP in Hong Kong, or where the royalty payments are deductible for the payer, are deemed to be taxable in Hong Kong. The amount deemed taxable is 30% of the gross amount of the royalties paid, resulting in an effective rate of 4.95% (for a corporation) in general. If a royalty is paid to an affiliated non-resident and the IP previously was owned by a person carrying on business in Hong Kong, 100% of the royalty is deemed to be taxable, resulting in an effective rate of 16.5% (for a corporation). The two-tiered tax rates regime also applies to a non-resident royalties recipient.

The payer of royalties to a non-resident is required to withhold the tax and remit that amount to the IRD.



Taxation on individuals: salaries tax

Overview

Persons chargeable

Any person, including locally employed individuals and expatriates, who derives Hong Kong-source employment income, is subject to salaries tax.

A person under a non-Hong Kong employment is only assessed on the income attributable to the services rendered in Hong Kong. The income attributable to services rendered outside Hong Kong is not chargeable to salaries tax. If that non-Hong Kong resident visits Hong Kong for no more than 60 days in a tax year (from 1 April to 31 March of the following year), he / she is not liable to salaries tax on the entire employment income.

Fees received by directors of a company, the control and management of which is exercised in Hong Kong, are chargeable to salaries tax irrespective of where the director resides.

Basis

Hong Kong operates a territorial system of taxation. Individuals are subject to salaries tax on income from employment, an office or a pension derived from Hong Kong. The source of employment income is determined by the place where the employment contract is negotiated, concluded and enforceable; the residence of the employer; and the place where the employee's remuneration is paid. All income from Hong Kong employment

is regarded as sourced in Hong Kong. Income from non-Hong Kong employment is regarded as sourced in Hong Kong if it is attributable to services rendered in Hong Kong.

Rate

Individuals are taxed at progressive rates on their net chargeable income (i.e. assessable income less deductions and allowances). The marginal tax rates range from 2% to 17% with a cap at the standard rate of 15% on assessable income (i.e. taxable income without the deduction of allowances).

Net chargeable income (after allowances and deductions)

Net chargeable income (after allowances and deductions)	Rate (for YOA 2018/19 onwards)
Up to HKD 50,000	2%
HKD 50,001 – HKD 100,000	6%
HKD 100,001 – HKD 150,000	10%
HKD 150,001 – HKD 200,000	14%
Over HKD 200,000	17%

Taxable income

Individuals are taxed on their total Hong Kong income from employment, less deductible expenses (e.g. charitable donations, self-education expenses) and allowances. Taxable income includes salaries, wages, director's fees, commissions, bonuses, awards, gratuities, allowances and other benefits derived from employment. All pensions should be reported as assessable income.

Dividends, interests or capital gains earned by individuals are not subject to salaries tax. However, gains realised by the exercise of, or assignment or

release of share options obtained from holding an office or employment are taxable. Any income received from the employer as an allowance, perquisite or fringe benefit are also taxable. These forms of income include cash allowances, liability of employees discharged by employers, convertible benefits, education benefits and holiday journey benefits. Severance payments and long-term service payments that must be paid under the Employment Ordinance are not subject to salaries tax. Any payment exceeding the amount calculated under the Employment Ordinance may be subject to salaries tax.

Housing benefit

The taxable value (or rateable value, if lower) of a rent-free residence provided by an employer or its associates is presumed to be 10% (4% or 8% for hotel and hostel accommodation, depending on the number of rooms) of the employee's income after deducting outgoings and expenses (excluding expenses of self-education). This treatment also applies to reimbursement of the rent paid for the employee's accommodation, subject to proper control exercised by the employer.

Deductions



Expenses are allowable if they are wholly, exclusively and necessarily incurred to produce income subject to salaries tax, including:

- Self-education expenses up to HKD 100,000
- Home loan interest up to HKD 100,000
- Elderly residential care expenses up to HKD 100,000
- Domestic rents deduction up to HKD 100,000
- Mandatory contributions to the Mandatory Provident Fund (MPF) or Recognized Occupational Retirement Scheme, up to HKD 18,000
- Donations exceeding HKD 100 to approved charities, up to a maximum of 35% of assessable income less other deductions
- Qualifying premiums up to HKD 8,000 paid by taxpayers or their spouse as a policyholder of a voluntary health insurance scheme policy for an insured person
- Qualifying annuity premiums paid by taxpayers or their spouse as a policyholder of a qualifying deferred annuity policy under which annuity payments are receivable by an annuitant and MPF voluntary contributions paid, up to a maximum of HKD 60,000

Allowances

Income subject to salaries tax is reduced by allowances before the tax rates are applied, including:

Allowances	YOA 2022/23 HKD	YOA 2023/24 onwards HKD
Basic allowance (for a single person)	132,000	132,000
Married person's allowance	264,000	264,000
Single parent allowance	132,000	132,000
Child allowance (for each of the 1st to 9th child)	120,000	130,000
Dependent parents and dependent grandparents allowance (for each dependent)		
- aged 60 and above	50,000	50,000
- aged 55-59	25,000	25,000

Foreign tax relief

To avoid double taxation where income is derived from a jurisdiction that has not concluded a tax treaty with Hong Kong, unilateral relief (i.e. an exemption of the income from salaries tax) may be available if an employee is subject to a tax similar to salaries tax in another country for services provided in that country and the foreign tax has been paid. To eliminate double taxation for income derived from a jurisdiction that has a tax treaty with Hong Kong, relief may be available in the form of a tax credit under the relevant treaty.

Compliance for salaries tax

Tax year

The YOA is 1 April to 31 March.

Filing status

Tax returns are filed on an individual basis. A married couple may choose to file a joint assessment. If an individual taxpayer derives different types of chargeable income for salaries tax, profits tax and / or property tax, he / she can choose to be assessed under personal assessment where different types of taxable income may be aggregated for tax assessment purposes.

The IRD normally issues tax returns to individual taxpayers on the first business day of May every year. The tax return for individuals must be filed within one month from the date of issuance. An extension of one month will be granted automatically if the tax return is filed electronically.

An employee and its employer must file separate returns reporting all remuneration accruing to the employee for the YOA, including taxable benefits. Assessments are issued upon the IRD receiving the tax returns.

Payment

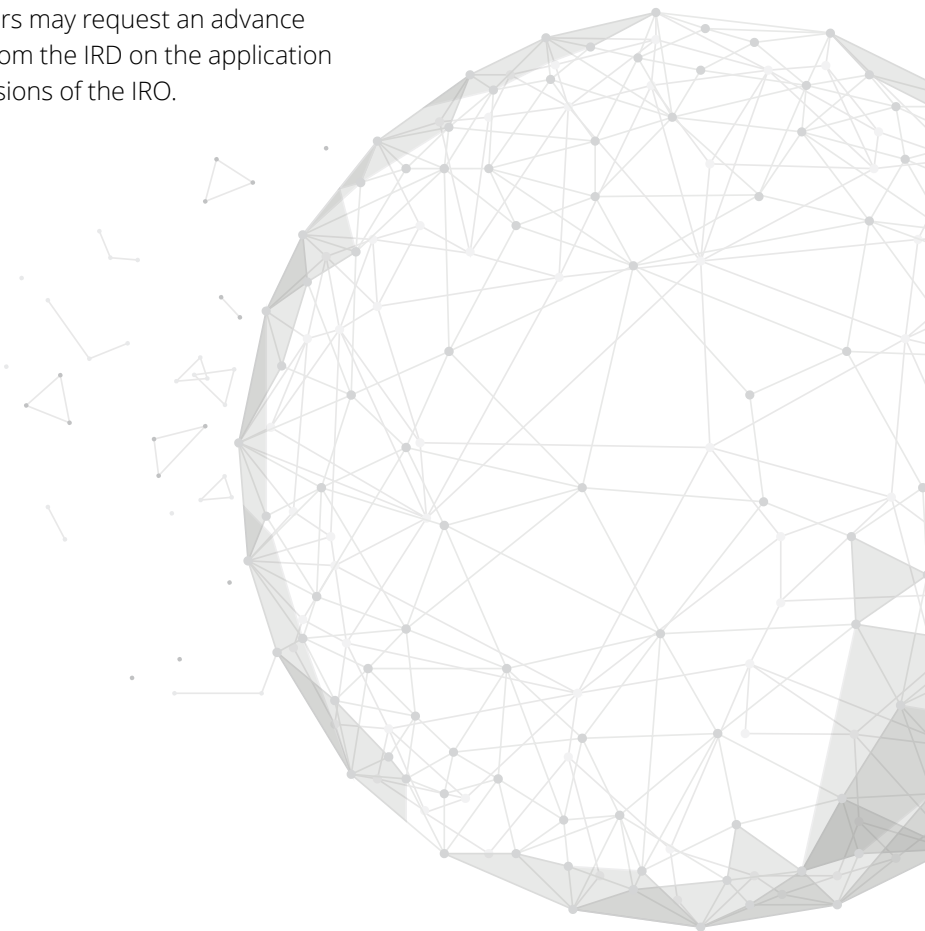
Salaries tax is generally payable in two instalments: (1) Final salaries tax for the YOA ended on the previous 31 March is payable in January or February, along with 75% of the provisional salaries tax due for the current YOA; and (2) the balance of the provisional salaries tax is payable in April, following the end of the YOA.

Penalties

A surcharge and penalty apply for failure to comply with the filing and payment obligations.

Rulings

Taxpayers may request an advance ruling from the IRD on the application of provisions of the IRO.



Other taxes / levies

Property tax

Property owners are taxed on rental income from property located in Hong Kong. Property tax is charged at a standard rate of 15% of the net assessable value of the property, as determined by the rent, service charges and fees paid to the owner, less a statutory allowance of 20% on the net assessable value for repairs and maintenance. If a company includes rental income from property in its income subject to profits tax, it may deduct the amount of property tax paid from the amount of profits tax due or apply for an exemption from property tax.

Stamp duty

Stamp duty is charged on documents connected with the lease, sale or transfer of immovable property in Hong Kong, and the sale or transfer of Hong Kong shares. If property or shares are transferred for less than market value, stamp duty may be imposed based on the market value on the date of transfer.

Stamp duty on the transfer of Hong Kong shares is 0.26% of the value of the shares transferred (i.e. 0.13% for each of the bought note and sold note).

The rate on the lease of immovable property is 0.25% of the total rent payable for a lease with a one-year term (or less). The rates are 0.5% and 1% of the annual or average annual

rent for a lease with a term exceeding one year but not exceeding three years, and exceeding three years, respectively.

For transfer of immovable property, the range of ad valorem stamp duty (AVD) on the sale and conveyance of non-residential property ranges from HKD100 to 4.25% of the value of property transferred. The AVD on residential property is generally a flat rate of 15%, and ranges from HKD100 to 4.25% of the value of property transferred under certain circumstances. In addition, a special stamp duty (SSD) ranging from 5% to 20% is levied if the residential property is sold within 36 months after the purchase. On top of AVD and SSD, a buyer's stamp duty at a flat rate of 15% applies to residential property if it is acquired by any person (including a limited company), except a Hong Kong permanent resident.

An exemption may be available for intragroup transactions if certain conditions are satisfied.

Betting duty

Betting duty is charged on certain betting events, including authorized horse races, authorized football matches, authorized cash-sweeps and authorized lotteries. The duty rates range from 25% to 74.5%. Winners of cash prizes from lucky draws are not required to pay betting duty.

Hotel accommodation tax

It is imposed on hotel and guesthouse accommodation. The proprietor of every hotel shall report and pay the amount of tax payable. With effect from 1 July 2008, the government has lowered the rate to 0%. In other words, no hotel accommodation tax is currently imposed.

Customs and excise duty

In general, imports into Hong Kong are tax-free, except: motor vehicles for use on the road which are subject to a First Registration Tax administered by the Transport Department; and the four types of dutiable commodities which are subject to excise duties, irrespective of whether they are imported or locally manufactured. These goods are liquors, tobacco, hydrocarbon oil and methyl alcohol. There is no tax or excise duty on exports from Hong Kong.

Value added tax

Hong Kong does not levy value added tax or sales tax.

Estate duty

Hong Kong abolished estate duty in 2006.

Social security contributions

Both the employer and the employee are required to make regular mandatory contributions of 5% of the employees' relevant income to the MPF scheme, subject to the relevant minimum and maximum income levels. For an employee paid monthly, the relevant minimum and maximum income levels are HKD 7,100 and HKD 30,000, respectively. For employees whose monthly income is less than HKD 7,100, the employer is required to pay 5% as a contribution to the MPF scheme and the employee is not required to contribute. For employees whose monthly income is HKD 7,100 or more, the employer is required to pay 5% as its own contribution and deduct 5% as the employee's contribution to the MPF scheme (i.e. the employee's portion).



Hong Kong Tax and Investment Guide is published of a general nature only. Readers are advised to consult their tax advisors before acting on any information contained in this guide. For more information or advice on the above subject or analysis of other tax issues, please contact:

China

Victor Li

Tax & Business Advisory National Managing Partner

Tel: +86 755 3353 8113

Fax: +86 755 8246 3222

Email: vicli@deloitte.com.cn

Northern China

Xiaoli Huang

Partner

Tel: +86 10 8520 7707

Fax: +86 10 6508 8781

Email: xiaoli Huang@deloitte.com.cn

Eastern China

Maria Liang

Partner

Tel: +86 21 6141 1059

Fax: +86 21 6335 0003

Email: mliang@deloitte.com.cn

Western China

Frank Tang

Partner

Tel: +86 23 8823 1208

Fax: +86 22 8312 6099

Email: ftang@deloitte.com.cn

Southern China

Jennifer Zhang

Partner

Tel: +86 20 2885 8608

Fax: +86 20 3888 0115

Email: jenzhang@deloitte.com.cn

Southern China (Hong Kong SAR)

Raymond Tang

Partner

Tel: +852 2852 6661

Fax: +852 2543 4647

Email: raytang@deloitte.com.hk

About the Deloitte China National Tax Technical Centre

The Deloitte China National Tax Technical Centre ("NTC") was established in 2006 to improve the quality of Deloitte China's tax services and to help Deloitte China's tax team better serve our clients. The Deloitte China NTC issues "Tax Analysis", which are commentaries on newly issued tax laws, regulations and circulars from a technical perspective. The Deloitte China NTC also conducts research and analysis and provides professional opinions on ambiguous and complex issues. For more information, please contact:

National Tax Technical Centre

Email: ntc@deloitte.com.cn

Northern China

Julie Zhang

NTC National Leader

Tel: +86 10 8520 7511

Fax: +86 10 6508 8781

Email: juliezhang@deloitte.com.cn

Eastern China

Kevin Zhu

Partner

Tel: +86 21 6141 1262

Fax: +86 21 6335 0003

Email: kzhu@deloitte.com.cn

Western China

Tony Zhang

Partner

Tel: +86 28 6789 8008

Fax: +86 28 6317 3500

Email: tonzhang@deloitte.com.cn

Southern China (Mainland)

German Cheung

Director

Tel: +86 20 2831 1369

Fax: +86 20 3888 0119

Email: gercheung@deloitte.com.cn

Southern China (Hong Kong SAR)

Doris Chik

Partner

Tel: +852 2852 6608

Fax: +852 2543 4647

Email: dchik@deloitte.com.hk

Office locations

Beijing

12/F China Life Financial Center
No. 23 Zhenzhi Road
Chaoyang District
Beijing 100026, PRC
Tel: +86 10 8520 7788
Fax: +86 10 6508 8781

Changsha

20/F Tower 3, HC International Plaza
No. 109 Furong Road North
Kaifu District
Changsha 410008, PRC
Tel: +86 731 8522 8790
Fax: +86 731 8522 8230

Chengdu

17/F China Overseas
International Center Block F
No.365 Jiaozhi Avenue
Chengdu 610041, PRC
Tel: +86 28 6789 8188
Fax: +86 28 6317 3500

Chongqing

43/F World Financial Center
188 Minzu Road
Yuzhong District
Chongqing 400010, PRC
Tel: +86 23 8823 1888
Fax: +86 23 8857 0978

Dalian

15/F Shenmao Building
147 Zhongshan Road
Dalian 116011, PRC
Tel: +86 411 8371 2888
Fax: +86 411 8360 3297

Guangzhou

26/F Yuexiu Financial Tower
28 Pearl River East Road
Guangzhou 510623, PRC
Tel: +86 20 8396 9228
Fax: +86 20 3888 0121

Hangzhou

Room 1206
East Building, Central Plaza
No.9 Feiyunjiang Road
Shangcheng District
Hangzhou 310008, PRC
Tel: +86 571 8972 7688
Fax: +86 571 8779 7915

Harbin

Room 1618
Development Zone Mansion
368 Changjiang Road
Nangang District
Harbin 150090, PRC
Tel: +86 451 8586 0060
Fax: +86 451 8586 0056

Hefei

Room 1506, Tower A China Resource Building
No.111 Qian Shan Road
Shu Shan District
Hefei 230022, PRC
Tel: +86 551 6585 5927
Fax: +86 551 6585 5687

Hong Kong

35/F One Pacific Place
88 Queensway
Hong Kong
Tel: +852 2852 1600
Fax: +852 2541 1911

Jinan

Units 2802-2804, 28/F
China Overseas Plaza Office
No. 6636, 2nd Ring South Road
Shizhong District
Jinan 250000, PRC
Tel: +86 531 8973 5800
Fax: +86 531 8973 5811

Macau

19/F The Macau Square Apartment H-L
43-53A Av. do Infante D. Henrique
Macau
Tel: +853 2871 2998
Fax: +853 2871 3033

Nanchang

Unit 08-09, 41/F Lianfa Plaza
No.129 Lv Yin Road
Honggutan District
Nanchang, 330038
Tel: +86 791 8387 1177
Fax: +86 791 8381 8800

Nanjing

40/F Nanjing One IFC
347 Jiangdong Middle Road
Jianye District
Nanjing 210019, PRC
Tel: +86 25 5790 8880
Fax: +86 25 8691 8776

Ningbo

Room 1702 Marriott Center
No.168 Heyin Road
Haishu District
Ningbo 315000, PRC
Tel: +86 574 8768 3928
Fax: +86 574 8707 4131

Sanya

Floor 16, Lanhaihuating Plaza
(Sanya Huaxia Insurance Center)
No. 279, Xinfeng street
Jiyang District
Sanya 572099, PRC
Tel: +86 898 8861 5558
Fax: +86 898 8861 0723

Shanghai

30/F Bund Center
222 Yan An Road East
Shanghai 200002, PRC
Tel: +86 21 6141 8888
Fax: +86 21 6335 0003

Shenyang

Unit 3605-3606,
Forum 66 Office Tower 1
No. 1-1 Qingnian Avenue
Shenhe District
Shenyang 110063, PRC
Tel: +86 24 6785 4068
Fax: +86 24 6785 4067

Shenzhen

9/F China Resources Building
5001 Shennan Road East
Shenzhen 518010, PRC
Tel: +86 755 8246 3255
Fax: +86 755 8246 3186

Suzhou

24/F Office Tower A, Building 58
Suzhou Center
58 Su Xiu Road, Industrial Park
Suzhou 215021, PRC
Tel: +86 512 6289 1238
Fax: +86 512 6762 3338 / 3318

Tianjin

45/F Metropolitan Tower
183 Nanjing Road
Heping District
Tianjin 300051, PRC
Tel: +86 22 2320 6688
Fax: +86 22 8312 6099

Wuhan

Unit 1, 49/F
New World International Trade Tower
568 Jianshe Avenue
Wuhan 430000, PRC
Tel: +86 27 8538 2222
Fax: +86 27 8526 7032

Xiamen

Unit E, 26/F International Plaza
8 Lujiang Road, Siming District
Xiamen 361001, PRC
Tel: +86 592 2107 298
Fax: +86 592 2107 259

Xi'an

Unit 3003, 30/F China Life Finance Centre
11 Tangyan Road, High-tech Zone
Xi'an 710075, PRC
Tel: +86 29 8114 0201
Fax: +86 29 8114 0205

Zhengzhou

Unit 5A10, Block 8, Kineer Center
No.51 Jinshui East Road
Zhengdong New District
Zhengzhou 450018, PRC
Tel: +86 371 8897 3700
Fax: +86 371 8897 3710



About Deloitte

Deloitte China provides integrated professional services, with our long-term commitment to be a leading contributor to China's reform, opening-up and economic development. We are a globally connected firm with deep roots locally, owned by our partners in China. With over 20,000 professionals across 30 Chinese cities, we provide our clients with a one-stop shop offering world-leading audit & assurance, consulting, financial advisory, risk advisory, tax and business advisory services.

We serve with integrity, uphold quality and strive to innovate. With our professional excellence, insight across industries, and intelligent technology solutions, we help clients and partners from many sectors seize opportunities, tackle challenges and attain world-class, high-quality development goals.

The Deloitte brand originated in 1845, and its name in Chinese (德勤) denotes integrity, diligence and excellence. Deloitte's professional network of member firms now spans more than 150 countries and territories. Through our mission to make an impact that matters, we help reinforce public trust in capital markets, enable clients to transform and thrive, empower talents to be future-ready, and lead the way toward a stronger economy, a more equitable society and a sustainable world.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients.

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region.

Please see www.deloitte.com/about to learn more.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms or their related entities (collectively, the "Deloitte organization") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

© 2023. For information, contact Deloitte China.
HK-001EN-23



This is printed on environmentally friendly paper