

Newsletter 公司通訊

February 2021
2021年2月

We are pleased to present you this issue of Crowe (HK) Newsletter. Our Newsletter aims to provide readers with regulatory updates, our insights on market or industry developments, and news regarding our company, affiliates and clients. The current and back issues are available on the webpage of Crowe (HK) CPA Limited (<https://www.crowe.com/hk/news>) under the section "Newsletter".

最新一期國富浩華（香港）《公司通訊》經已出版，本通訊內容包括最新的監管資訊、市場或行業發展分析，以及本公司、聯營公司及客戶的近期動態。歡迎登入國富浩華（香港）會計師事務所有限公司網頁（<https://www.crowe.com/hk/news>），於「公司通訊」一欄瀏覽各期的通訊。

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TAX TIPS

How to pay tax on distributions to shareholders (investors) of companies in Mainland China



Net profits derived by a limited company in Mainland China after setting off of all accumulated losses from prior years (if any), paying all Enterprise Income Tax ("EIT") and providing for statutory reserves can be declared as dividends and paid to its shareholders. Dividend and other distributions with respect to equity interests (hereinafter referred to as "dividend and profits distribution") received by shareholders are taxable on the recipients. According to the relevant provisions of the Chinese tax law, the applicable tax rates vary for different types of shareholders. At present, the common types of shareholders are individuals (natural persons) and corporations.

I. Individual shareholders (Natural persons)



The Individual Income Tax ("IIT") Law of the People's Republic of China stipulates that dividend and profits distribution received shall be taxed at the rate of 20%.

The following types of profits distributions received by individual shareholders are, subject to certain conditions, exempt from IIT:

1. Dividend and profits distributions received from listed companies in Mainland China by individual shareholders

Individuals holding shares in listed companies in Mainland China acquired at public offerings or secondary markets are liable to IIT on dividend and profits distributions but the amount of IIT payable varies with the length of holding period.

- Where the holding period is over one year, such income shall be temporarily exempt from IIT.
- If the holding period is over one month and up to one year, 50% of such income shall be temporarily exempt from IIT.

2. Dividend and other distributions received from foreign-invested enterprises in China by foreign individual shareholders

- Where dividend and other distributions are received from foreign-invested enterprises in Mainland China, such income received by foreign individuals shall be temporarily exempt from IIT.
- Where dividend and profits distributions from B shares or overseas shares (including H shares) issued by enterprises in Mainland China are received by foreign individuals, such income shall be temporarily exempt from IIT.
- Foreign individuals receiving dividend and profits distributions from listed companies in Mainland China are not liable to IIT.

II. Corporate shareholders

1. Resident enterprise shareholders

According to the EIT Law of China and its Implementation Regulation, dividend and profits distributions paid /received between qualifying resident enterprises are tax-exempt, except for investment income derived from holding of listed shares issued by resident enterprises for a continuous period of less than 12 months. In other words, dividend and profits distributions received by resident enterprise from listed companies are not subject to EIT except for those derived from shares held for less than 12 months.

2. Non-resident enterprise shareholders

Non-resident enterprise shareholders are subject to EIT at 10% on dividends and profits distributions received from resident enterprises in China. However, if the country or jurisdiction where the non-resident enterprise is a tax resident has a tax treaty with China, and the relevant treaty tax rate is lower than 10%, the treaty tax rate would be applicable. Take Hong Kong resident companies as an example. According to the comprehensive double tax arrangement between Mainland China and Hong Kong, a 5% EIT rate on dividend is applicable if the beneficial owner is a company that directly owns at least 25% of the capital of the dividend-paying company, subject to other conditions.

Withholding tax (“WHT”) on profits (i.e. dividends and other distributions) distributed from resident enterprises in Mainland China to foreign investors with direct investment in encouraged projects can be deferred if certain conditions are met. If foreign investors withdraw their direct investments through equity transfer, re-purchase, liquidation etc., they should repay, in accordance with the relevant regulations, the WHT deferred within 7 days upon receipt of the relevant proceeds.



III. Investments in H shares by individuals in Mainland China

1. Direct investments in H shares by individuals in Mainland China

For individuals in Mainland China investing in H shares, any gains on buying and selling of share each time shall be subject to tax at 20%. Dividends received each time shall also be subject to tax at 20%.

2. Investments in H shares by individuals in Mainland China via Shanghai-Hong Kong Stock Connect

From 17 November 2014 to 31 December 2022, individuals in Mainland China are temporarily exempt from IIT on gains on sale of investments in H shares via Shanghai-Hong Kong Stock Connect.

However, dividends and other distributions derived from such investments are still subject to IIT at 20%.



Congratulations to Yue Kan Holdings Limited on its successful listing on the Main Board of The Stock Exchange of Hong Kong Limited on 7 December 2020

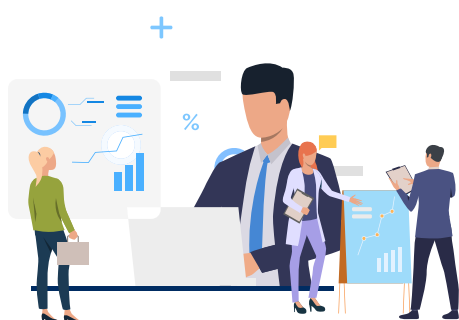
Yue Kan Holdings Limited (Stock code: 2110) (“Yue Kan”) is a Hong Kong-based marine construction subcontractor specialising in reclamation works supplemented by vessel chartering services and other civil engineering works. We have served as the client's auditor and reporting accountant since May 2018. Our risk advisory team was appointed

as independent internal control adviser and engaged in the IPO project to perform internal control review and make recommendations.

We extend our sincere congratulations to Yue Kan and its board of directors on its successful listing and wish the company continuing success.



Our Partners appointed as Expert Advisors of Accountancy by the Ministry of Finance of Guangdong Province



We are pleased to announce that our Audit Partners, Mr Charbon Lo and Mr Kenneth Lau have been appointed by the Ministry of Finance of Guangdong Province as Expert Advisors of Accountancy with effect from 1 July 2020.

Charbon and Kenneth are among the 50 accounting professionals from Hong Kong appointed as the Expert Advisors of Accountancy of Ministry

of Finance of Guangdong Province in July 2020. The appointed Advisors will advise on the reform and development of accounting policies in Guangdong, Hong Kong and Macao, facilitate the robust development of the accounting industry in Guangdong Province and Hong Kong, and promote the exchange among the accounting professionals in the Greater Bay Area both in terms of breadth and depth.

New clients

We are proud to be appointed as the auditor for the following listed clients (ordered numerically by stock code):

Stock code	Client
102	Summit Ascent Holdings Limited
412	China Shandong Hi-Speed Financial Group Limited
557	China Tian Yuan Healthcare Group Limited
864	Wing Lee Property Investments Limited
1094	China Public Procurement Limited
1101	China Huarong Energy Company Limited
1383	Suncity Group Holdings Limited
8296	Sino-Life Group Limited

稅務小知識

中國境內公司股東分紅如何繳稅



境內有限公司每年經營所得的利潤，需由公司先彌補虧損、繳納企業所得稅、提取法定盈餘後，再進行股東分紅。股東分紅所得的股息、紅利等投資收益，需由股東再另行納稅。根據境內稅法相關規定，不同納稅主體的稅率不盡相同。目前常見的公司持股主體主要包括個人（自然人）和公司。

一、個人股東（自然人股東）

根據《個人所得稅法》規定，股息、紅利所得以每次收入額為應納稅所得額，適用稅率為百分之二十。

在特定條件下，以下個人股東收到的利潤分配可以免交個稅：

1. 個人股東持有境內上市公司股票的股息紅利分配

個人投資境內上市公司，從公開發行和轉讓市場取得的上市公司股票，其所獲得的股息、紅利應繳納的個人所得稅則因持股時間的長短而不同。

- 持股期限超過 1 年的，對股息、紅利所得暫免徵收個人所得稅。
- 持股期限在 1 個月以上至 1 年（含 1 年）的，其股息、紅利所得暫減按 50% 計入應納稅所得額

2、外籍個人股東持有外商投資企業股票的股息紅利分配

- 外籍個人從外商投資企業取得的股息、紅利所得，暫免徵收個人所得稅。
- 對持有 B 股或海外股（包括 H 股）的外籍個人，從發行該 B 股或海外股的中國境內企業所取得的股息、紅利所得，暫免徵收個人所得稅。
- 外籍個人取得境內上市公司股票的股息、紅利所得不徵稅。

二、公司股東

1、居民企業股東

根據《企業所得稅法》及《企業所得稅法實施條例》規定，符合條件的居民企業之間的股息、紅利等權益性投資收益，為免稅收入。該股息、紅利等權益性投資收益，不包括連續持有居民企業公開發行並上市流通的股票不足 12 個月取得的投資收益。也就是說，企業持有上市公司股票不足 12 個月的分紅要繳稅，其他的分紅都不需要繳稅。

2、境外非居民企業股東

境外非居民企業股東從中國居民企業取得股息紅利所得，按 10% 的稅率繳納企業所得稅。但如果非居民企業所在國家或地區與我國簽訂有稅收協定，協定的稅率低於 10%，則可以按協定的稅率執行。以香港居民企業為例，根據內地和香港稅收安排的規定，如果受益所有人是直接擁有支付股息公司至少 25% 資本的公司，並且符合其他相關條件，則按股息總額的 5% 繳稅。

對境外投資者從中國境內居民企業分配的利潤（即股息紅利所得），直接投資於鼓勵類投資項目，凡符合規定條件的，實行遞延納稅政策，暫不徵收預提所得稅。以後通過股權轉讓、回購、清算等方式實際收回享受暫不徵收預提所得稅政策待遇的直接投資，在實際收取相應款項後 7 日內，按規定程序向稅務部門申報補繳遞延的稅款。

三、境內個人投資 H 股股票

1、境內個人直接投資 H 股股票

境內個人投資 H 股股票取得轉讓差價所得，應按轉讓財產所得以每次所得額為應納稅所得額，適用稅率為 20%；取得股息，應按股息、紅利所得以每次收入額為應納稅所得額，適用稅率為 20%

2、境內個人通過滬港通投資 H 股股票

自 2014 年 11 月 17 日起至 2022 年 12 月 31 日止，境內個人通過滬港通投資 H 股股票取得轉讓差價所得，暫免徵收個人所得稅。

取得股息、紅利所得，仍需按 20% 的稅率繳納個人所得稅。

熱烈祝賀裕勤控股有限公司於2020年 12月7日在香港聯合交易所有限公司 主板上市

裕勤控股有限公司（股份代號：2110）（「裕勤」）是一間香港海事建築工程分包商，專門從事填海工程，並輔以船隻租賃服務及其他土木工程。我們自2018年5月起擔任裕勤的核數師及申報會計師；是次招股上市，我們的風險管理團隊亦獲裕勤委聘為獨立內部監控顧問，審視其內部監控系統，並提供改善建議。

謹此恭喜裕勤及其董事局，祝業務蒸蒸日上，迭創佳績！



本公司合夥人榮獲廣東省財政廳聘為 會計諮詢專家

我們欣然宣佈，本公司審計及上市合夥人盧卓邦先生及劉國雄先生於2020年7月1日榮獲廣東省財政廳聘請為會計諮詢專家，為廣東省以至粵港澳地區會計業發展出謀獻策。

是次共有50名香港會計專業人士獲聘為廣東省財政廳會計諮詢專家。獲聘的會計專業人員將發揮參謀諮詢和橋樑紐帶作用，為粵港澳地區會計改革與發展建言獻策，促進廣東省與香港會計行業共同蓬勃發展，推動粵港澳大灣區會計專業人員之間更全面深入的交流。

新客戶

我們很高興最近獲下列上市公司客戶委任為核數師（以股份代號排列）：

股份代號	客戶
102	凱升控股有限公司
412	中國山東高速金融集團有限公司
557	中國天元醫療集團有限公司
864	永利地產發展有限公司
1094	中國公共採購有限公司
1101	中國華榮能源股份有限公司
1383	太陽城集團控股有限公司
8296	中國生命集團有限公司

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Information can be obtained at: www.croweglobal.org

Crowe Global 為全球第八大會計師事務所集團網絡，擁有超過220家獨立會計師事務所和諮詢服務公司、其780個辦事處遍佈全世界130個國家。Crowe Global的成員所承諾向客戶提供高質素服務、高效率的服務流程、並且遵循一套共同核心價值和管理理念。成員所均為當地業界翹楚，聘用熟識當地法例和習俗的當地專才，以協助客戶拓展新業務及新市場。Crowe Global的成員在審計、稅務、風險和諮詢服務領域中均已建立良好聲譽，能夠因應客戶的需要，提供個人化服務。

如欲取得 Crowe Global 更多資料，請瀏覽其網站：www.croweglobal.org

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