

# TIHK Hybrid Seminar: Crypto Business Opportunities in Hong Kong – Tax and Regulatory Frameworks

## SEMINAR OUTLINE



Hong Kong has recently given the green light for the retail trading of cryptocurrencies, marking a significant moment in the industry. The “Policy Statement on Development of Virtual Assets in Hong Kong” issued by the Financial Services and the Treasury Bureau (“FSTB”) in October 2022 defines the regulatory framework and ecosystem regarding the local development of crypto asset businesses. Along with the policy statement, a landmark court case in March 2023 formally legitimates the legal status of cryptocurrencies in Hong Kong.

The Securities and Futures Commission (“SFC”) has been engaged in the ongoing review and development of crypto asset businesses in Hong Kong. As part of these initiatives, the rights and interests of individuals and corporate entities that participate in these trading/business dealings is one of the major areas that the SFC is placing a particular focus.

Multinational businesses which are considering the optimal location to set up their cryptocurrency trading businesses (e.g. initial coin offering) are wondering the new changes of the legal regulatory framework in Hong Kong in respect of virtual asset industry can bring benefits to their group’s long term development strategy.

In this seminar, the speaker, who is an experienced tax practitioner, will cover the following:

- Introduction of the new regulatory frameworks of the cryptocurrency sector in Hong Kong.
- Accounting treatments of cryptocurrency in Hong Kong.
- Hong Kong Profits Tax treatments of the gain arising from disposal of crypto assets.
- Overseas tax treatments regarding the disposal gain of crypto assets.
- What is initial coin offering and will Hong Kong be a future hub in this area.
- Interactive Q&A session.



CPD accreditation is currently being sought with the Law Society of Hong Kong.

# TIHK Hybrid Seminar: Crypto Business Opportunities in Hong Kong – Tax and Regulatory Frameworks

## ABOUT SPEAKER



### **Mr Cyrus Chow, Partner, Crowe Tax Services (HK) Limited**

Prior to joining Crowe in Hong Kong, Cyrus worked for 2 international accounting firms. Cyrus has 16 years of experience in providing advices on a wide range of China, Hong Kong and international tax issues to multinational corporations and Hong Kong companies. He is experienced in pre-IPO tax planning, cross-border corporate tax planning, various tax reporting in Mainland China (e.g. tax reporting for indirect share transfer of PRC entities, tax-free merger application) and Hong Kong (e.g. amalgamation), Country-by-Country Reporting, advice on Foreign-sourced Income Exemption issues, tax due diligence for entities in Mainland China and Hong Kong.

Cyrus has provided advices to a number of multinational clients on inbound investment and tax strategies for repatriation.

Cyrus has handled numerous Master Files and Local Files, China transfer pricing contemporaneous documentations and transfer pricing benchmarking analyses, as well as transfer pricing advices on cross-border restructuring exercises. He is sophisticated in using transfer pricing database.



*CPD accreditation is currently being sought with the Law Society of Hong Kong.*

## TIHK Hybrid Seminar: Crypto Business Opportunities in Hong Kong – Tax and Regulatory Frameworks

• Date : 4 October 2023 (Wednesday)

• Time : 6 : 30 pm - 8 : 00 pm

• **Hybrid Seminar**

**1.5 CPD HOURS**

• Language : Cantonese

**Speaker:**

• Mr Cyrus Chow, Partner, Crowe Tax Services (HK) Limited

• Proficiency : Intermediate level

(For detail, please refer to the Institute's website)

• Fee : HK\$150 for TIHK members

HK\$180 for members of CPD Alliance

HK\$200 for non-members

• Online Enrolment is suggested, please click [here](#)

• **Upon successful enrollment, details of the webinar will be announced through email.**



Registration Form (Please "✓" appropriate)

Programme code: 20231004

Attend via Livestream

(confirmation email with the login details will be sent by email on a closer date)

**Physical seats available on a first-come first-served basis**

Attend in Person at TIHK office

TIHK members: \$150

CPD Alliance: \$180, please specify: \_\_\_\_\_

Non-members: \$200

Name: \_\_\_\_\_ Membership No (if any): \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Day-time Tel: \_\_\_\_\_ E-mail (for confirmation): \_\_\_\_\_

### Payment Method

Please send the completed form together with full payment to  
21/F, Kam Sang Building, 255-257 Des Voeux Road Central, Hong Kong

By Cash

By Promotion Code: \_\_\_\_\_

By Cheque, Cheque No: \_\_\_\_\_ Bank Code: \_\_\_\_\_

Please send a crossed cheque payable to "The Taxation Institute of Hong Kong Educational Trust"

AlipayHK (香港支付寶)

Wechat Pay (微信支付/微信錢包)



You can scan the respective QR code to proceed. You **MUST** provide the **transaction number** (支付寶交易號 / 交易單號) to the Institute for identification

Transaction Date: \_\_\_\_\_

Transaction No.: \_\_\_\_\_

By Credit Card

Visa

MasterCard

Card No.     --     --     --

Name of Cardholder: \_\_\_\_\_ Expiry Date (MM/YY) : \_\_\_\_\_

Date

Signature of Cardholder

### Notes:

- All applications are accepted on a first-come-first-served basis.
- Successful applicants will receive an e-mail confirmation at least 2 working days before the seminar. If you have not heard from the Institute regarding your registration 2 days before the seminar or if you have any other enquiries related to the seminar, please contact Ms Lim at 2810 0438 or tihkadm@tihk.org.hk.
- If a black rainstorm warning or typhoon no.8 is hoisted, all scheduled seminars may be cancelled or postponed. Please refer to our website announcement on the date of the seminar.
- The Institute reserves the right to change the venue, date, speaker or to cancel the seminar due to unforeseen circumstances.
- All personal data collected from the enrollment process and administration of the CPD Programmes will only be used for the purpose of the administration of the seminar on which members are enrolled. The Institute may also use the collected data for statistical research and analysis and for other internal uses.