



## **VIETNAM NEW TRANSFER PRICING REGULATIONS & TAX FINALIZATION 2017**

**Peninsular Excelsior / Singapore**  
**Friday 16 March 2018 (0900 – 1230)**

### **A. 2017 TP AUDIT REVIEW AND STATISTICS**

- Focused 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 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

### **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

## Latest Law Updates!

- Transfer Pricing Decree 20/2010/NĐ-CP and Circular 41/2017/TT-BTC
- Official Letters from DT and City / Provincial Department of Taxation

## Who Should Attend

- Directors / Legal Representatives of companies in Vietnam
- CFO and Financial Controllers of groups / companies with subsidiaries in Vietnam
- Corporate affairs, legal and company secretarial officers
- Auditors and tax consultants with Vietnam involvements

## 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 in 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.



### 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.

## Supporting Organizations



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
- Financial and tax due diligence

Tricor Vietnam supports clients throughout Vietnam from its offices in Ho Chi Minh City, Hanoi and 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.

## Event Organizer



Indochina Link derives its synergies from the alliance of regional business advisors, lawyers, accountants and entrepreneurs who are committed to intensifying business and investment link in the Indochina region.

Our alliance members are strong believers of further economic integration in the greater Mekong region. We see vast opportunities offered in this region of abundant natural resources and dynamic population that complements the economic and financial clout of vibrant East Asian economies.

The alliance was inceptioned in Vietnam in 2007. We have organized many Indochina investment and "doing business" conferences and workshops in Singapore, Kuala Lumpur, Ho Chi Minh City, Jakarta and Bangkok. Indochina Link has spearheaded many study tours and business exchanges, and has worked with trade promotion institutions and professional bodies for exchanges in the region.

We provide "doing business" information, and with the growing cross border investment and M&A activities in Indochina, we offer business intelligence, market feasibility studies and market research reports. Working closely with our alliance members in Vietnam, Cambodia, Thailand and Laos, we also offer a full suite of professional services ranging from valuation, due diligence, structuring, tax planning and accounting.

## Registration Details

**Early Birds! Pay By 2 March 2018**

**SGD 380 per person**

**10% discount for groups of 3**

**Normal Price**

**SGD 450 per person**

**10% discount for groups of 3**

(Half Day Workshop - Morning coffee / refreshment provided)

### Notes:

Confirmation of attendance is subject to receipt of full payment. No cancellation will be entertained after confirmation, but substitutes are allowed.

## Event Consultants

**EC Tan (Mr)**  
**+65 8193 9928**

E-mail: [events@indochinalink.com](mailto:events@indochinalink.com)

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Mr Nguyen Le Anh Binh  
HP: +84 93321 3273 (Vietnam)

## Our Track Record

- Vietnam - Doing Business and Tax Briefing
  - Hong Kong 12 Dec 2017
  - Bangkok 6 November 2017
  - Kuala Lumpur 3 October 2017
  - Singapore 28 August 2017
  - Hong Kong 15 August 2017
- Vietnam - Doing Business and Tax Briefing
  - Singapore 17 March 2017
  - Kuala Lumpur 27 March 2017
  - Hong Kong 11 April 2017
  - Bangkok 15 May 2017
- Vietnam Tax Briefing
  - Singapore 17 Oct 2016
  - Hong Kong 21 Nov 2016
  - Bangkok 21 Oct 2016
  - Kuala Lumpur 8 Dec 2016
- Vietnam Investment - Easier Market Entry and Effective Company Management with New Investment / Enterprise Law
  - Bangkok – 18 January 2016
  - Hong Kong – 8 Oct 2015
  - Ho Chi Minh City – 14 Oct 2015
  - Singapore – 31 August 2015
  - Kuala Lumpur – 31 July 2015
- VIETNAM - Market Access, Investment Regulations and Tax Updates  
Singapore - Wed 15 April 2015

.....And many other workshops in the region on Vietnam investment since 2006.....



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### **AGENDA**

#### **Speakers:**

Ha Anh Tu (Mr), Director - Transfer Pricing, Duff & Phelps, Vietnam  
Lim Chor Ghee (Mr), General Director/ Practice Leader, Tricor Vietnam

<b>0830 – 0900</b>	Registration / Coffee
<b>0900 – 1030</b>	<b>CIT FINALIZATION FOR FYE 2017</b> <b>2017 TP AUDIT REVIEW AND STATISTICS</b> <b>ANNUAL TP DECLARATION FORMS IN DECREE 20</b>
<b>1030 - 1045</b>	Coffee Break
<b>1045 – 1230</b>	<b>LOCAL FILE AND MASTER FILE</b> <b>PREPARATION FOR 2018 TP AUDIT UNDER NEW REGULATIONS</b> <b>PIT FINALIZATION AND SIHIUI</b>

**Sign Me Up!**  
**Registration Form**



Your business and investment link to the Mekong region

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**NEW TRANSFER PRICING REGULATIONS**  
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	<u>Name</u>	<u>Email</u>	<u>Designation</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____

(10% discount applies to group of 3 or more)

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

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

**Telephone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**Email:** \_\_\_\_\_ **Contact Person:** \_\_\_\_\_

**Do you have an existing business operation in Vietnam? YES / NO**

**Payment / Terms & Conditions**

Kindly remit to

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Please email the remittance slip to [events@indochinalink.com](mailto:events@indochinalink.com) for our records.

- Confirmation of attendance is subject to receipt of full payment. No cancellation will be allowed after confirmation, but substitutes are allowed. The management have right to change the date / venue of the event with notice to given in advance.



# 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.

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

# 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

For more information, please contact:

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### **Key contacts:**

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**Nguyen Le Anh Binh** – Assistant Manager  
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# About Duff & Phelps

More Than 70 Offices and Affiliates Worldwide



For more information about our global locations and services, please visit:

[www.duffandphelps.com](http://www.duffandphelps.com)

## 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.