



## **Manufacturing and Doing Business in Vietnam?** **Tax Planning and Compliance** **CIT, VAT, Customs, and PIT**

- # AVOID UNEXPECTED TAX LEAKAGES
- # VAT AND CASH FLOW PLANNING
- # TAX PLANNING – CIT AND VAT
- # TAX / IMPORT DUTIES OF EXPORT PROCESSING ENTERPRISE
- # VAT CREDIT & REFUND
- # CUSTOMS AUDIT & INVESTIGATIONS
- # YEAR END TAX COMPLIANCE
- # PIT FOR FOREIGN STAFF

**The Harbourview, Wan Chai, Hong Kong (venue subject to change)**  
**Monday 16 December 2019 (0900 – 1230 with Lunch)**

### **WORKSHOP AGENDA**

#### **1. Manufacturing Licenses and Tax Incentives / Tax Treatment**

- CIT Incentives for manufacturing sector
- Tax Treatment of Export Processing Enterprise (EPE)
- Application procedure for EPE and implications on pre-approval import duties / VAT

#### **2. Planning for Profit Repatriation and Taxation**

- Capital structure – equity and loan forming investment capital
- Taxation impact on equity capital
- Taxation impact on loan capital / financing
- Planning for profit / interest / loan / capital repatriation

#### **3. Tax / Duty on Industrial Land / Factory Lease, Construction Costs and Imported Plant & Equipment**

- VAT on land / factory lease
- VAT and import duties on imported equipment and machinery
- Construction cost – VAT and CIT
- VAT Refund process for lease and construction costs
- Payment on behalf arrangements (to overseas suppliers) by head office
- Basic due diligence on landlord and factory land: Important documents for taxation purposes

#### **4. Tax / Duty during Production Stage**

- Export Processing Enterprise status and VAT implications
- VAT Refund / Credit
- CIT Planning – Costs which are not tax deductible

#### **5. Transfer Pricing Regulations**

- Vietnamese transfer pricing regulations – issues to watch out for
- Full TP Disclosure – exemption threshold and reporting requirements

- Interest deductibility under TP regulations
- TP audit – what to watch out for

## 6. Customs and Country of Origin Rules for Exporting

- Country of Origin rules for exporting to USA and Europe – contemporary issues and methods of calculating local value addition
- Customs finalization procedures
- Customs audit and penalties – what to watch out for

## 7. Year End Tax Compliance

- Tax compliance timetable – CIT, VAT, and PIT
- Transfer Pricing reporting
- Other reporting requirements
  - Audit report
  - Statistical report
  - State Bank of Vietnam report
  - Investment report

## 8. Personal Income Tax for Expats and Visiting Technicians / Supervisors

- Visa, work permits and tax implications
- Tax residence and Vietnamese tax on global income
  - Legal representatives and expatriates
  - Visiting factory technicians / supervisors

### Who Should Attend

- CEOs and Directors of MNCs with manufacturing investment in Vietnam
- CFO, finance directors and managers
- Corporate affairs, legal and company secretarial officers
- Project managers with Vietnam responsibility

## Speaker / Consultant



### Lim Chor Ghee

**General Director  
Tricor Vietnam**

An Australian / Malaysian qualified accountant based in Vietnam since 2007, Chor Ghee has supported many foreign companies in entering Vietnam through M&A and investment licensing application, as well as providing corporate services, taxation, accounting, payroll and business advisory services.

He has successfully developed an advisory and accountancy practice that has since March 2014 merged into Tricor Vietnam. Tricor Vietnam serves a diverse client portfolio ranging from manufacturing, renewable energy, trading / distribution, real estate, construction, services and e-commerce.

Prior to starting his business ventures in Vietnam, Chor Ghee worked in professional practice and commerce. He started his accounting and advisory career with a Big 4 firm in 1993 and then joined a Hong Kong-public listed hospitality / leisure group as an accountant and left as the Group's Vice President (Legal and Corporate Affairs).

Chor Ghee is a member of 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.

## Supporting Organization



Tricor Group ("Tricor") is Asia's largest integrated Business, Corporate and Investor Services. 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 offers one-stop compliance and advisory services in Vietnam. Tricor professionals are experts in market entry, compliance services and advisory functions. Our specialists in Vietnam provide 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 maintains offices in Ho Chi Minh City, Hanoi and Danang with more than 80 professionals.

## Organizer



Your business and investment link to the Mekong region

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 Hong Kong, 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 6 Dec 2019**

**HKD 2,800 per person**  
(10% discount for groups of 3)

**Normal Price**

**HKD 3,500 per person**  
(10% discount for groups of 3)

**Tricor Group Clients**

**HKD 1,000 per person**

(for existing Tricor Group clients that have entered into any service engagements. Please provide the name of your engagement director / manager to the workshop organizer for verification)

(Half Day workshop with LUNCH provided)

## Event Consultant

**Mr EC Tan**



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### Notes:

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

## Our Recent Workshops on Vietnam investment

- Vietnam – Manufacturing
  - Hong Kong 18 Oct 2019
  - HCMC 8 Nov 2019
  - Bangkok 14 Nov 2019
- Vietnam – M&A for business expansion
  - HCMC 23 Aug 2019
- Vietnam – Guide to Investment and Taxation
  - Singapore 19 Nov 2019
  - Bangkok 16 Aug 2019
  - Kuala Lumpur 9 Aug 2019
  - Singapore 11 July 2019
  - Hong Kong 17 May 2019
- Vietnam – Renewable Energy projects
  - HCMC 10 July 2019
- Vietnam – Essential Doing Business Guide
  - Singapore 22 Mar 2019
  - Kuala Lumpur 17 Jan 2019
  - Bangkok 11 March 2019
  - Bangkok 2 Nov 2018
  - Hong Kong 4 Sept 2018
  - Kuala Lumpur 20 July 2018
  - Singapore 13 July 2018
  - Bangkok 15 June 2018
  - Hong Kong 9 April 2018
  - Kuala Lumpur 30<sup>th</sup> March 2018
- Vietnam – New Transfer Pricing Regulations & Tax Finalization 2017
  - Singapore 16 March 2018
  - Ho Chi Minh City 9 March 2018

## Consulting Inquiries



### Tricor CBD, HCMC

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Tel: +84 28 3636 1818

### Hanoi | Client Service Office

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89 Lang Ha Street, Lang Ha Ward, Dong Da  
District, Hanoi

### Danang | Client Service Office

Level 3, Indochina Riverside Building  
74 Bach Dang Street, Hai Chau 1 Ward  
Hai Chau District, Danang

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## Publication



Participants of the seminar will receive the e-book – more than 70 pages of valuable information and tips on doing business successfully in Vietnam. Jointly published by:

- Vietnam Chamber of Commerce and Industry (VCCI)
- IPSOS Business Consulting Vietnam
- Tricor Vietnam
- British Business Group Vietnam (BBGV)



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**Speaker from Tricolor Vietnam**

Lim Chor Ghee (Mr), General Director

**AGENDA**

<b>0830 – 0900</b>	Registration and coffee
<b>0900 – 1030</b>	<ol style="list-style-type: none"> <li>1. Manufacturing Licenses and Tax Incentives / Tax Treatment</li> <li>2. Planning for Profit Repatriation and Taxation</li> <li>3. Tax / Duty on Industrial Land / Factory Lease, Construction Costs and Imported Plant &amp; Equipment</li> </ol>
<b>1030 - 1045</b>	Coffee Break
<b>1045 – 1230</b>	<ol style="list-style-type: none"> <li>4. Tax / Duty during Production Stage</li> <li>5. Transfer Pricing Regulations</li> <li>6. Customs and Country of Origin Rules for Exporting</li> <li>7. Year End Tax Compliance</li> <li>8. Personal Income Tax for Expats and Visiting Technicians / Supervisors</li> </ol>

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



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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

**INDOCHINA LINK PTE LTD**

Oversea-Chinese Banking Corporation Limited, Singapore

SWIFT code: OCBCSGSG

**Account No: 629 184 607 001**

Please email the remittance slip to [events@indochinalinks.com](mailto:events@indochinalinks.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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