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Conference

# REGIONAL TAX & INVESTMENT

C O N F E R E N C E 2 0 2 3

21 MARCH 2023 | 8:00AM – 5:30PM | LE MÉRIDIEN KUALA LUMPUR

Tax is an important consideration for cross border investments. This conference highlights to participants various tax and regulatory aspects including cross border investment within ASEAN countries and Australia. The key aspects covered in the conference are investment incentives and direct tax developments such as global minimum tax of 15%. Also, indirect tax developments such as introduction of digital tax is covered in the conference topics.

**CONFERENCE INFORMATION**



## Agenda

- 8:00AM : Registration and Reception  
: Breakfast
- 8:55AM : Welcome Address by Emcee
- 9:00AM : Opening Speech  
**Josephine Tan**, *Campus Director of Taylor's College*
- 9:15AM : **Session 1: Overview of Tax Consideration in Cross-Border Investment & Transactions**  
Outlining the common tax considerations in cross-border investment and transactions, this session's sub-topics cover tax implications on profits repatriation, financing structure, sharing of project labour (technical service arrangement vs secondment), and intragroup management support arrangement.  
**Thenesh Kannaa**, *Partner of TraTax / WTS Malaysia*
- 10:00AM : Morning Refreshment
- 10:15AM : **Session 2: Investment Trend & Requirements in the ASEAN Region**  
Intra-ASEAN investment amounts to \$21 billion in 2021, which is a significant source second to only the United States. Unlike European Union (EU), ASEAN does not have a wealth of synchronised rules. Hence, it is vital for investors to understand the varying investment requirements within the ASEAN region.  
This session aims to provide insights to Malaysian investors on the current investment trends and requirements in the ASEAN region. The coverage include high level observations on the various tax incentives offered by the sovereign jurisdictions to retain its competitiveness to foreign direct investments (FDIs).
- Moderator:**  
**Ahmad Khairuddin Bin Abdul Rahim**, *Special Advisor of TraTax / WTS Malaysia*
- Panellist:**
- **Fulvio D. Dawilan**, *Managing Partner of BDB Law Office / WTS Philippines*
  - **Julien Tran**, *Managing Director of WTS Vietnam*
  - **Tomy Harsono**, *Partner of Consulthink / WTS Indonesia*
  - **Till Morstadt**, *Managing Partner of Lorenz & Partners Co., Ltd. / WTS Thailand*
- 11:30AM : **Session 3: Regional Tax Developments**  
This session presents the key direct tax developments in ASEAN countries as well as Australia. The attendees who represent Malaysian organisations with regional investments will benefit from the knowledge particularly if they are responsible of supervising subsidiaries or investments in these jurisdictions.
- Moderator:**  
**Renganathan Kannan**, *Partner, TraTax / WTS Malaysia*
- Panellist:**
- **Eugene Lim**, *Principal of WTS Taxise / WTS Singapore*
  - **Fulvio D. Dawilan**, *Managing Partner of BDB Law Office / WTS Philippines*
  - **Mark Fancellu**, *Director of Accounting BlueRock Australia Pty Ltd / WTS Australia*
  - **Till Morstadt**, *Managing Partner of Lorenz & Partners Co., Ltd. / WTS Thailand*
- 1:00PM : Lunch Break

## Agenda

- 2:00PM : Special Address on Global Minimum Tax & Sustainability  
**Wim Wuyts**, *Chief Executive Officer of WTS Global*
- 2:25PM : **Session 4: 2023 Malaysian Budget Tax Updates**  
Budget 2023 is to be tabled on 24th February 2023, after which the tabling of a Finance Bill to amend the Income Tax Act, RPGT Act, Sales Tax Act, Service Tax Act and other tax law is expected to be tabled. This session highlights and discusses the tax proposals from the Budget speech, Budget appendices as well as the finance bill.  
**Thenesh Kanna**, *Partner of TraTax / WTS Malaysia*
- 3:45PM : Evening Refreshments
- 4:00PM : **Session 5: Indirect Tax; Regional Developments**  
Over the last decade, many jurisdictions have implemented taxation of digital transactions whereby the scope encompasses entities without any physical presence in the given jurisdiction. As a result, Malaysian companies that offer digital solutions to customers outside Malaysia may have responsibility to comply with the digital tax requirements in multiple jurisdictions. This session equip the participants with the developments on digital tax, as well as other indirect tax matters.
- Moderator:**  
**Dato Sri Subromaniam Tholasy**, *Special Advisor of TraTax / WTS Malaysia*
- Panellist:**
- **Eugene Lim**, *Principal of WTS Taxise / WTS Singapore*
  - **Mark Fancellu**, *Director of Accounting BlueRock Australia Pty Ltd / WTS Australia*
  - **Tomy Harsono**, *Partner of Consulthink / WTS Indonesia*
- 5:30PM : End of Conference

\*Conference topics and speakers are subject to change.



## Speaker Background



**AHMAD KHAIRUDDIN BIN ABDUL RAHIM**, *Special Advisor of TraTax / WTS Malaysia*

Ahmad Khairuddin Bin Abdul Rahim was the Deputy Chief Executive Office (Investment Development) of the Malaysian Investment Development Authority (MIDA) before he retired in 2022, after serving MIDA for more than 31 years. MIDA is a government agency for the promotion of Foreign Direct Investment (FDI) and Domestic Investment (DI) into the manufacturing and selected services sectors in Malaysia. His last portfolio on investment development, covered 11 divisions, namely: Business Services and Regional Operations; Chemical & Advanced Materials; Electrical and Electronics; Food Technology & Resources; Life Sciences & Medical Technology; Lifestyle; Machinery and Metal; Oil & Gas, Maritime & Logistics; Green Technology; Healthcare, Education & Hospitality; Transport Technology; and one unit, i.e., BioCircular Economy. He was involved in policy formulation of several industrial developments in Malaysia by chairing or attending as committee members in several industrial studies and discussions with specific reference to investment. As a Top Management of MIDA, he was also involved in the strategic development of other wings of MIDA, including investment promotion, policy advocacy, handholding of approved projects, and talent management. His overseas posting to London, UK and to Sydney, Australia and participation in Trade and Investment Missions and leading Specific Project Mission overseas, had widened his knowledge and experience of promoting investment to international investors. Domestically, he had visited all the states in Malaysia to observe the industrial development that was taking place and had proposed ideas for industrial development to the relevant authorities. His wealth of experience in a wide range of industries is an asset for him in his future endeavours from the perspective of investment promotion and investment development.



**DATO' SRI SUBROMANIAM THOLASY**, *Special Advisor of TraTax / WTS Malaysia*

YBhg. Dato' Sri Subromaniam Tholasy had a distinguished career in Royal Malaysian Customs spanning 35 years and retired in 2019 from his position as Director General. He was subsequently appointed as the Chairman of Customs Oversight Committee until 2020 at the Ministry of Finance. His service encompassed various roles in Sales Tax, Service Tax, Excise, Import, Valuation, Post Clearance Audit, Enforcement and GST. He served as the Chairman of ASEAN Customs Enforcement and Compliance Committee from 2011 to 2013, and as Chairman of ASEAN Customs 2018-2019 session. He has presented numerous papers at an international level on topics such as Customs Enforcement on contraband smuggling, Customs Valuation, Excise taxation policies, Anti Money Laundering enforcement, Commercial Fraud and GST Fraud. He was a member of the Expert of Western Pacific Region on the Protocol to Eliminate Illicit Trade in Tobacco Products (FCTC-WHO) and led the team responsible for the successful implementation of GST in Malaysia in April 2015. He established the 'ASEAN' level information sharing network for Customs Enforcement and co-authored a World Bank Report on addressing the Illicit Flow of Tobacco Products in 2017.



**EUGENE LIM**, *Co-Founder and Principal of Taxise LLC / WTS Singapore*

Eugene Lim is an international tax and trade lawyer who works extensively in the Asia Pacific region. He is a founding Principal of Taxise Asia LLC ("WTS Taxise"). He has extensive experience relating to the structuring of supply chain and distribution strategies in the Asia Pacific region as well as in international tax and trade matters. Eugene is recognised by leading legal directories such as The Legal 500 Asia Pacific and International Tax Review, with Who's Who Legal commenting that Eugene is the "first port of call" for clients in the trade and customs field. Previously, Eugene was based in Hong Kong and China for 11 years before moving to Singapore in 2014 to head the Singapore Tax, Trade and Wealth Management practice in one of the largest international law firms in Singapore.



**FULVIO D. DAWILAN**, *Managing Partner of BDB Law Office / WTS Philippines*

Fulvio has over 20 years' experience in tax practice in the Philippines where he worked with PWC, EY and Grant Thornton before joining Du-Baladad and Associates. He specializes in tax advisory and compliance, M&As, tax litigation, expatriate taxation, and representing clients in disputes and claims where he handled tax cases involving billions of assessments and claims. Fulvio caters his tax and corporate advisory services to local and multinational companies in various industries, including gas and oil, power and energy, services, as well manufacturing. He has handled numerous engagements involving the determination of clients' compliance with tax rules and regulations and has represented clients in tax cases before the tax authority, the Department of Finance and the courts. He has extensive experience in handling tax and corporate concerns, registration and dissolution of businesses, reorganization and tax restructuring. His strong tax experience is further enriched by 3 years of external audit work at a major accounting firm in the Philippines.



**MARK FANCELLU**, *Director of Accounting BlueRock Australia Pty. Ltd. / WTS Australia*

With over 18 years of experience, Mark has established a wide range of expertise in supporting private and corporate businesses to establish and grow in Australia and expanding overseas. Mark's tax knowledge and commercial approach helps his clients move quickly and confidently. Mark's experience includes developing and leading specialized foreign inbound team for global mid-tier advisory firms. Mark's focus areas of expertise are in local and international corporate tax, indirect tax, and global mobility matters. Mark and BlueRock have developed a true multi-disciplinary service offering, with over 300 professional staff in Australia, delivering wide range of services, such as Tax, Accounting, Legal and Grants & Incentives.



**RENGANATHAN KANNAN, Partner, TraTax / WTS Malaysia**

Renganathan Kannan is a Tax Controversy partner at TraTax, an independent tax advisory firm which is ranked among the top 10 firms in the country for transactional tax & indirect tax firm in Malaysia. A licensed tax agent specialising in tax advisory work. Renganathan regularly advises clients from diverse industries on the tax audit, investigation and appeal matters. He served as an elected council member of the Malaysian Institute of Accountants (MIA) for three consecutive years (2016-2019) and Chairman of Young Professionals Committee of MIA for three consecutive years (2018-2020). He is also a fellow member of various local and international professional bodies and associations for the tax and chartered accountancy sector. A familiar face at various tax forums and seminars, Renganathan regularly speaks about tax matters.



**THENESH KANNA, Partner of TraTax / WTS Malaysia**

Thenesh Kannaa is a Partner at TraTax. He is a licensed tax agent for income tax, a member of the Malaysian Institute of Accountants (MIA) and the International Fiscal Association (IFA, Netherlands), and a fellow member of the Association of Chartered Certified Accountants (FCCA, UK), the Chartered Tax Institute of Malaysia (CTIM) and an ASEAN Chartered Professional Accountant (ASEAN CPA). Thenesh is the Chairman of CTIM's Technical Committee on Direct Taxes that represent the industry on dialogues with the Inland Revenue Board of Malaysia (IRBM/LHDN) on various tax policy and technical matters. He is also an exco member of IFA's Malaysia branch, a member of ACCA's expert panel on taxation and ESG task force, and member of Industry Advisory Panel for Taylor's School of Professional Studies. In addition to serving as member of advisory committees and working groups formed by the Malaysian Government, Thenesh is also active in authoring articles and books, including the Malaysian chapter of the Holding Companies Database published by International Bureau of Fiscal Documentation (IBFD, Amsterdam). Thenesh has been interviewed by various media, including BERNAMA TV, Astro, RTM 2 and the Sun, and he has presented in a variety of contemporary tax topics in forums and conferences both in Malaysia and internationally.



**TILL MORSTADT, Managing Partner of Lorenz & Partners Co., Ltd. / WTS Thailand**

Till Morstadt studied Law and Business Economics in Bayreuth, Lausanne and Münster. After graduating, he started working for KPMG. During this time, he advised European clients, first in Germany, later in Argentina. Upon his return to Germany, he moved into the industrial sector. After two years in the head office of a German machine manufacturer, he took over the commercial management of their Thai subsidiary. Till Morstadt is equity partner of Lorenz & Partners since April 2004. He publishes articles and holds seminars on investment, tax and law related issues in Thailand and Southeast Asia on a regular basis. Due to his experience on "both sides of the aisle" he understands the practical needs of his clients and comes up with practical solutions which focus on the commercial success of his clients.



**TOMY HARSONO, Partner of Consulthink / WTS Indonesia**

Tomy Harsono is an Indonesian tax advisor. His decades of experience includes being Indonesia's tax leader of GE Capital, the world largest non-bank financial institution and a co-leader of financial service group at PwC Jakarta. Tomy founded the Indonesian tax firm Consulthink, that provides a wide ranges of tax services: tax compliance, tax dispute resolution, tax advisory, business process outsourcing, merger and acquisition, and transfer pricing. His area of expertise includes corporate tax services, international corporate tax services, and tax controversy services. Tomy has a vast years of experience in the industry for about 23 years till date.



**WIM WUYTS, CEO of WTS Global**

Wim is the CEO of WTS Global. He has accumulated more than 20 years of experience, leading tax organizations and heading major corporate reorganization programs as well as M&A transactions around the globe. Prior to joining WTS, Wim worked for 9 years as Vice-President, Global Head of Tax for Bekaert. Earlier in his career, he worked for Arthur Andersen, Levi Strauss & Co, Baxter Inc. and Agfa-Gevaert. Wim has also worked for the Belgian Government. For Wim, joining forces with WTS Global is the logical next step in his career as he is driven by creating new formations within the international tax landscape. As an independent global tax network which deliberately refrains from conducting audits, WTS Global is well positioned to be a global trusted advisor for multinational companies.

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