



IFA Singapore Branch – Tax Academy 2019 Digital Tax Conference

## Taxing the Digitalised World: Triumph or Debacle?

4 October 2019 | 9.00am to 5.15pm | Sheraton Towers, Ballrooms 1 and 2

Digital transformation and the digitalisation of the economy drive today's global tax agenda. The theme "Taxing the Digitalised World: Triumph or Debacle?" selected for this year's conference is in response to the latest developments on taxing the digitalized economy in the light of the ongoing work on the re-allocation of taxing rights under Pillar 1 and the global minimum tax proposals under Pillar 2 of the OECD/ BEPS paper, as well as specific country responses.

This conference brings together tax officials, corporates and industry representatives and tax professionals from the Asia Pacific region, the US, the UK and Europe to share and deliberate these developments.

### Who should attend:

Members of the business and tax community | Legal professionals | Academics | Policy makers and tax administrators

### Registration

**Closing Date:** extended to 23 Sep 2019

**Seminar Fees:** SGD 353.10 (incl. GST)

Register by scanning this QR Code:



**CPD Accreditation**  
5.5 Public CPD Points  
Practice area: Tax  
Training Level: Advanced

Participants who wish to obtain CPD Points are reminded that they must comply strictly with the Attendance Policy set out in the CPD Guidelines. For this activity, this includes signing in on arrival and signing out at the conclusion of the activity in the manner required by the organiser, and not being absent from the entire activity for more than 15 minutes. Participants who do not comply with the Attendance Policy will not be able to obtain CPD Points for attending the activity. Please refer to <http://www.sileCPDcentre.sg> for more information.



## PROGRAMME

- 9.00am **Welcome**
- Mr Allen Tan  
Chairman, IFA Singapore  
Partner, Baker McKenzie
- 9.15am **Opening Address**
- Ms Indranee Rajah  
Minister in the Prime Minister's Office  
Second Minister for Finance and Education
- 9.30am **The OECD Response to Nexus and Profit Attribution in a Digitalised World  
The US Experience in Digital Taxation**
- Mr Gary Sprague  
Partner  
Baker McKenzie
- 10.15am **Coffee Break**

## Global Perspectives

- 10.40am **Digital Taxation - EU Experience and Policy Approach**
- Prof. Dr. Dennis Weber  
University of Amsterdam  
Of Counsel, Loyens and Loeff
- 11.00am **Digital Taxation - Australia Experience**
- Ms Maryanne Mrakovic  
Deputy Secretary, Revenue Group  
The Treasury



## PROGRAMME

11.20am

### Panel Discussion

#### **Moderator:**

Mr Paul Lau  
Partner, Tax  
PwC Singapore

#### **Panel Members:**

Ms Maryanne Mrakovic  
Deputy Secretary, Revenue Group  
The Treasury

Prof. Dr. Dennis Weber  
University of Amsterdam  
Of Counsel, Loyens and Loeff

Mr Gary Sprague  
Partner  
Baker McKenzie

Prof. Dr. Alfred Storck  
Co-chair WU Transfer Pricing Center  
Vienna University of Economics and Business

Mr Billy Thorne  
Director – UK Tax Desk  
Ernst & Young

12.20pm

### Lunch

## Regional Perspectives

1.45pm

### Digital Taxation - India Experience

Mr Mukesh Butani  
Managing Partner  
BMR Legal

2.05pm

### Digital Taxation - China Experience

Mr Ray Zhu  
Partner  
Central China Corporate Tax Leader  
PwC China



## PROGRAMME

2.25pm **Digital Taxation - Singapore Experience**

Ms Yong Sing Yuan  
Tax Director  
Transfer Pricing and Dispute Resolution Branch  
Inland Revenue Authority of Singapore

2.55pm **Coffee Break**

3.20pm **Digital Taxation - Japan Experience**

Mr Eric Roose  
Partner  
WithersKhattarWong

3.40pm **Business Impact of the Nexus and Profit Allocation Rules**

Ms Lisa Zheng  
Tax Director for Asia  
Procter & Gamble

4.10pm **Panel Discussion**

**Moderator:**

Ms Lim Cher Hui  
Senior Lecturer  
NUS Business School, National University of Singapore

**Panel Members:**

Mr Mukesh Butani  
Managing Partner  
BMR Legal

Mr Ray Zhu  
Partner  
Central China Corporate Tax Leader  
PwC China

Ms Irene Yong  
Partner  
Shearn Delamore & Co

Mr Eric Roose  
Partner  
WithersKhattarWong

Mr Monchai Varatthan  
Partner  
Dherakupt International Law Office Ltd.

Ms Yong Sing Yuan  
Tax Director  
Transfer Pricing and Dispute Resolution Branch  
Inland Revenue Authority of Singapore



## PROGRAMME

5.10pm

### **Closing Remarks**

Mr Nico Derksen  
Deputy Chairman  
IFA Singapore  
Director, International Tax Management

5.15pm

### **Cocktails and Networking End of Conference**



## **ABOUT THE SPEAKERS**

**Mr Gary Sprague**  
**Partner**  
**Baker McKenzie**

Mr Sprague joined Baker & McKenzie in 1985. His practice focuses on advice to software, high technology, and digital enterprise companies. Mr Sprague was the Co-General Reporter for the subject Taxation of Income Derived from Electronic Commerce for the International Fiscal Association 2001 Congress, and is a co-author of BNA Tax Management Portfolio No. 555, Federal Taxation of Software and E-Commerce. He is a regular contributor to the Tax Management International Journal's Leading Practitioner Commentary. He will be the General Reporter for the Main Subject "Big Data and Taxation" of the 2021 IFA Berlin Congress.

**Prof. Dr. Dennis Weber**  
**University of Amsterdam**  
**Of Counsel, Loyens and Loeff**

Prof. dr. Dennis Weber is Professor of European Tax Law at the University of Amsterdam, with specialization in business taxation, legal tech tools and anti-BEPS rules. He is director and founder of the Amsterdam Centre for Tax Law (ACTL), which is the tax law research centre of the University of Amsterdam, the Netherlands. He is a guest lecturer at various universities worldwide. Mr Weber is affiliated with Loyens & Loeff, where he heads the European tax law team and acts as a consultant, mainly to multinational organizations. He has been involved in numerous proceedings in the field of European tax law before the Dutch courts, the European Court of Justice (Verkooijen, D case, Société Général) and foreign courts (in Spain, France, Italy and Sweden).

**Ms Maryanne Mrakovic**  
**Deputy Secretary, Revenue Group**  
**The Treasury**

Maryanne Mrakovic commenced as Deputy Secretary, Revenue Group in May 2016. In this position, Maryanne provides advice to the Government on revenue and taxation policy matters, including the provision of revenue forecasts and costings of taxation policies; analysis of the economic and social effects of taxation policy proposals; and contributing to public understanding of revenue matters.

Maryanne's career has spanned over 30 years with the Commonwealth Treasury working across all areas of Treasury. She also spent 5 years at the IMF and 3 years as Associate Secretary, Fiscal and Economic at NSW Treasury. Maryanne holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) from the University of Sydney.



## **ABOUT THE SPEAKERS**

**Mr Paul Lau**  
**Partner, Tax**  
**PwC Singapore**

Paul Lau is a tax partner at PwC Singapore. He specialises in financial services and tax policy matters. A member of PwC's global financial services transfer pricing network, he is actively involved in rendering tax and transfer pricing advice to banks and investment funds in structuring cross border transactions. He follows closely the tax developments led by the OECD, and provides inputs to the tax policy network and other stakeholders. With over 25 years of experience in practising tax, Paul has advised on corporate restructuring, mergers and acquisitions, tax risk management and governance, asset securitisation and capital market instruments.

**Prof. Dr. Alfred Storck**  
**Co-chair WU Transfer Pricing Center**  
**Vienna University of Economics and Business**

Prof. Dr. Alfred Storck is Co-Chairman of the Board of Directors of the WU Transfer Pricing Center at the Institute for Austrian and International Tax Law at Vienna University of Economics and Business (WU) and, since April 2009, a visiting professor at the same institute. The focus of his research and teaching activities is international business taxation and transfer pricing. Before his academic activities, he held various executive positions (including head of Tax) in a large multinational company headquartered in Switzerland. Alfred Storck is acting as a co-editor of the journal "Transfer Pricing International" (publisher Linde/Otto Schmidt) and as an arbitrator in transfer pricing disputes (Tax Treaty cases).

**Mr Billy Thorne**  
**Director – UK Tax Desk**  
**Ernst & Young**

Billy has led EY's UK tax desk for the APAC region since moving to Singapore in January 2016. Before moving to Singapore Billy sat within EY's London Mid Markets team, providing tax advisory services to a wide range of clients, with a significant focus on Asian inbounds into the UK. Billy has more than 15 years' experience of working in UK corporate tax and advises a wide spectrum of clients ranging from large multinational Plc's to privately owned Asian groups on their UK operations. Billy regularly presents across the APAC region on recent UK tax developments.



## **ABOUT THE SPEAKERS**

**Mr Mukesh Butani**  
**Managing Partner**  
**BMR Legal**

Mukesh Butani is Founder & Managing Partner of BMR legal. With specialization in domestic corporate International Tax and Transfer Pricing, he has over three decades of experience in advising multinationals and Indian conglomerates on a wide range of matters relating to FDI policy, business re-organizations, cross-border tax structuring, tax controversy and regulatory policy across a range of sectors. He has led International Tax & Transfer Pricing practice for 2 of the Big 4 firms and was Co-founder & Tax Practice Leader of BMR Advisors before enrolling at the Bar. Mukesh specialises in the area of International tax policy, controversy & Advocacy. He has to his credit several judicial pronouncements, laying down landmark principles of law, bilateral APAs & MAPs in this area. He has deposed as an Expert Witness on contentious cross-border tax treaty & TP matters in foreign jurisdictions.

**Mr Ray Zhu**  
**Partner, Central China Corporate Tax Leader**  
**PwC China**

Ray is a corporate tax partner in PwC China. He joined PwC from 1998 and was seconded to PwC US from 2006 to 2007. He has over 20 years of experience in providing China tax and business advisory services. Ray is currently the leader of Central China Corporate Tax practice. Ray has provided tax advisory services to numerous MNCs and domestic companies in terms of inbound and outbound investment, foreign exchange control, tax planning and he is active in projects related to listing and M&A. With his close and professional relationship with the Chinese tax officials at all levels, he has been involved in various tax controversy cases in recent years and helped MNCs and domestic companies deal with tax investigation and assist in negotiation with tax authority. Ray has extensive experience in design of overall structure, reorganisation plan and asset disposal and other specific China tax areas. His client portfolio includes many US Fortune 500 companies as well as many well known EU, Korean and domestic enterprises covering Pharma, retail, and industrial products industry.

**Ms Yong Sing Yuan**  
**Tax Director**  
**Transfer Pricing and Dispute Resolution Branch**  
**Inland Revenue Authority of Singapore**

Ms Yong Sing Yuan is currently the Tax Director of the Transfer Pricing and Dispute Resolution Branch in the Inland Revenue Authority of Singapore in charge of mutual agreement procedures relating to transfer pricing issues and advanced pricing arrangements. She has experience in tax policy work and international taxation matters. Sing Yuan holds a Bachelor of Accountancy with Honours from the Nanyang Technological University and a Master of Advanced Studies in International Tax Law with Honours from Leiden University. She has contributed to external journals such as the Bulletin for International Taxation by IBFD.





## **ABOUT THE SPEAKERS**

**Mr Eric Roose**  
**Partner**  
**WithersKhattarWong**

Eric is a partner in the private client and tax team, focusing on international corporate and individual taxation. He also leads the international corporate tax practice in the Asia-Pacific region. His practice involves advising clients on a broad range of international tax planning and corporate tax advisory matters and is recognised as a leader for tax advice involving Asia-Pacific investment funds, international M&A and cross-border transactions, real estate investments and technology matters. He specializes in structuring investment funds focusing on the Asia-Pacific region, and has significant experience in structuring funds using a Singapore treaty platform to invest into the Asia Pacific region. Eric has advised clients in over \$50 billion of international corporate, real estate and private equity transactions.

**Ms Lisa Zheng**  
**Tax Director for Asia**  
**Procter & Gamble**

Lisa is Tax Director for Asia, Procter & Gamble. She is also Tax Committee Chair for TEI Asia Chapter. Lisa has 25 years of tax experience, most of which has been in the commercial sector including Oil and Gas, Healthcare and FMCG, with the first 12 years in the US and the last 13 in Asia (China and Singapore). Lisa has extensive experience in transfer pricing including Advance Pricing Agreements and Mutual Agreements Procedure; tax controversies and mergers and acquisitions.

**Ms Lim Cher Hui**  
**Senior Lecturer**  
**NUS Business School, National University of Singapore**

Cher Hui is a Senior Lecturer, Taxation at the NUS Business School, National University of Singapore (NUS). She has over 20 years of academic and professional firm experience in taxation and business consulting across various jurisdictions including Singapore, Australia and China. She has published a reference book for students and tax professionals. In her professional career, Cher Hui has assisted inbound and outbound clients with pre-incorporation tax planning, tax due diligence, profit repatriation and post-acquisition/joint venture integration as well as chaired and presented at various investment and tax planning seminars in Singapore and China. Cher Hui is also an experienced examiner and moderator for various professional examinations and was a member of the Taxation syllabus development technical workgroup for the Singapore Qualification Program (SQP). Cher Hui currently serves on the Executive Committee of the International Fiscal Association (Singapore branch) and is also its Honorary Secretary. Cher Hui is an Accredited Tax Advisor (Income Tax) at the Singapore Institute of Accredited Tax Professionals (SIATP) and is also appointed by the Ministry of Finance as a member of the Income Tax Board of Review in Singapore.



## **ABOUT THE SPEAKERS**

**Ms Irene Yong**

**Partner**

**Shearn Delamore & Co**

Irene is an Advocate & Solicitor of the High Court of Malaya and a partner of Shearn Delamore & Co. She practises in all aspects of tax and revenue law advisory, structuring, planning, audits, investigations, dispute resolution and litigation in the areas of income tax, real property gains tax, sales tax, service tax, GST, transfer pricing, stamp duty, taxation of oil and gas companies, tax incentives, trusts, and asset protection and planning. She has been recognised as Tax Counsel in the Asia Pacific Legal 500 and as a Leading Advisor by the International Tax Review's Tax Controversy Leaders.

**Mr Monchai Varatthan**

**Partner**

**Dherakupt International Law Office Ltd.**

Mr Monchai graduated from Chulalongkorn University Law School (LL. B). He earned his Master of Laws (LLM) and Master of Comparative Laws (M.C.L.) from Tulane University, New Orleans, USA. He has more than 20 years of experience in advising both local and multi-national companies on tax and legal matters. He started his career at PwC Thailand and worked there for 7 years. He has been extensively involved with cross-border transactions, e.g. advising direct and indirect taxes. He is also recognized for his expertise in the customs valuation areas, and has been invited to speak publicly on customs valuation issues.