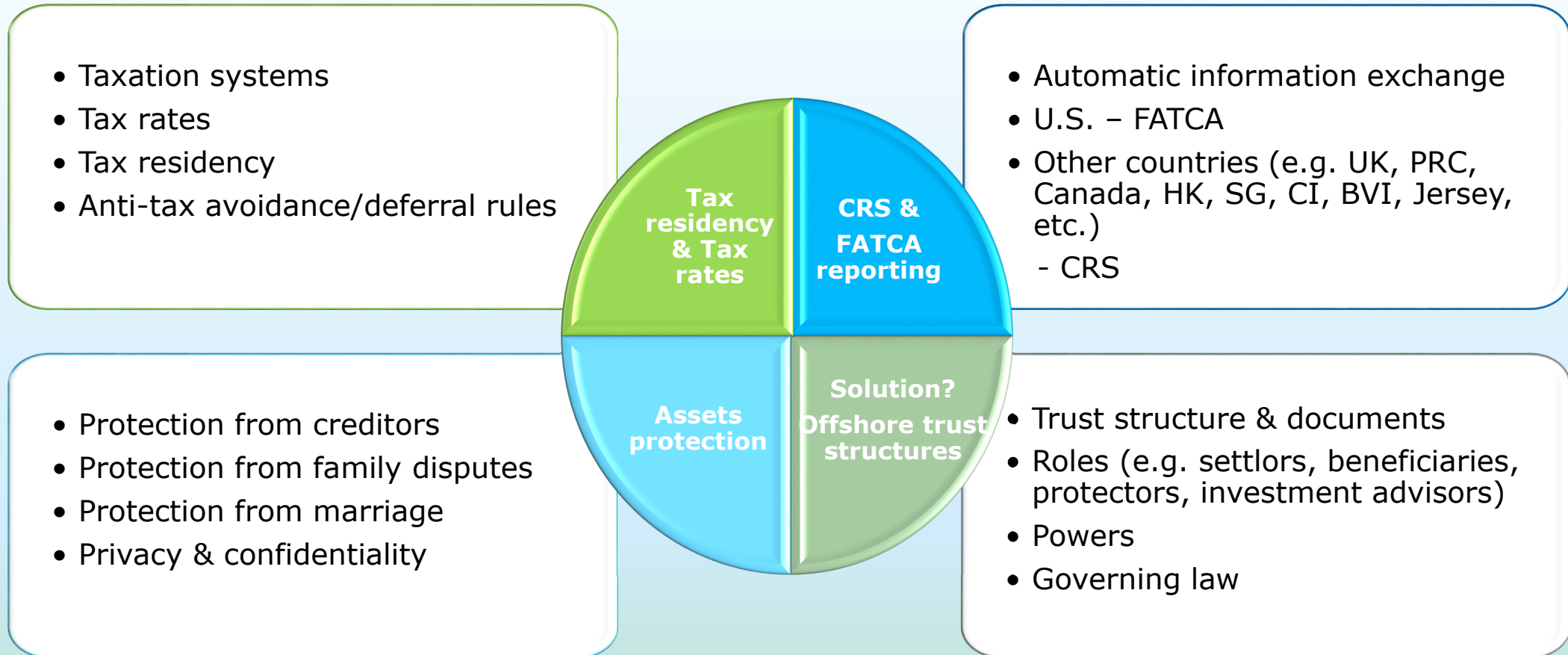




Tax and Asset Protection Considerations for the Multi-jurisdictional Family





Tax and Asset Protection Considerations for the Multi-jurisdictional Family

Jurisdiction	Tax system	Tax rates	Tax residency
U.S.	Worldwide basis	<ul style="list-style-type: none"> • Ordinary income (e.g. salary, dividend) – top rate 37% • Short-term capital gain – top rate 37% • Long-term capital gain – 20% • Net investment income tax – 3.8% • Estate tax – 40% (basis exclusion US\$11 mil) 	<ul style="list-style-type: none"> • U.S. citizens • U.S. green card holders • Physically presence in the U.S. (183 days over a three-year period)
HK	Territorial basis	<ul style="list-style-type: none"> • Salary/compensation: top rate 17% • Investment income (e.g. div, cap gain): 0% • No estate tax 	<ul style="list-style-type: none"> • Ordinarily resides in HK • Stays in HK for more than 180 days during a year of assessment or more than 330 days in two consecutive years of assessment one of which is the relevant year of assessment
PRC	Worldwide basis	<ul style="list-style-type: none"> • Salary/compensation: top rate 45% • Investment income (e.g. dividend, capital gain): 20% • No estate tax 	<ul style="list-style-type: none"> • PRC domiciled • 183 days rule • 6-year rule



Thank you