

KENNETH CHAU & CO.

A member of

mgiworldwide

ABOUT KENNETH CHAU & CO.

Kenneth Chau & Co, based in Hong Kong since 1960, have built reputation and professional expertise through a team of Certified Public Accountants and Certified Tax Advisers. Our professional team combines many years of expertise in the areas of Audit, Taxation, and Corporate Secretarial & Advisory services.

ABOUT MGI WORLDWIDE

MGI Worldwide is a leading international network of audit, tax, accounting and consulting firms with more than 5,000 professionals in over 260 locations. MGI Worldwide is a member of the Forum of Firms.

CONTACT US

Phone: 852-2050 5599

Fax: 852-28516210

Email: info@kennethchaucpa.com

Website: www.kennethchaucpa.com

Facebook: [KennethChauMgiHK/](https://www.facebook.com/KennethChauMgiHK/)

Video: <https://vimeo.com/313905323>

Address: 9th Floor, Tung Hip Commercial Building,
244 Des Voeux Road Central, Hong Kong.

HONG KONG TAX

Facts Sheet 2020/21

PROFITS TAX

Companies

First HK\$2,000,000 profit [8.25%]

On the remainder profit [16.5%]

Unincorporated Businesses

First HK\$2,000,000 profit [7.5%]

On the remainder profit [15%]

Losses

Tax losses are deductible from other taxable profits arising in the year of assessment and any unused balance can be carried forward and deductible from the taxable profits of future tax years without any time limit.

SALARIES TAX

At Progressive Rates

Taxable Income

First HK\$50,000 [2%]

Next HK\$50,000 [6%]

Next HK\$50,000 [10%]

Next HK\$50,000 [14%]

On the remainder [17%]

At Standard Rate

The maximum tax payable is:

limited to tax at the standard rate of 15% on the taxable income.

PROPERTY TAX

Property Tax Rate: 15%

OTHER TAXES

No Sales Tax or Valued Added Tax (VAT)

No Capital Gains Tax

No Tax on Dividends

No Estate Tax

No Capital Duty on shares allotment