

Avoidance of Double Taxation Arrangement (updated to 11 March 2020)

	Signing Date	Date of entry into force	Interest received from the respective countries		Royalties received from the respective countries		Royalties given to the respective countries		Airlines operating flights to the respective countries		Profits from international shipping transport earned by HK residents		Dividends paid by the respective countries' companies		Profits earned by the respective countries' residents / companies in HK		Profits received by a HK resident / business in respect of transfer of shares		Income received		Profits earned by the HK companies in respective countries		Branch profits tax on after-tax profits remitted by the respective countries' permanent establishment		Fees for technical services			
			Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK
1. Belgium	10-Dec-03	03-Feb-04	15% of gross amount of interest*	10% of gross amount of interest*	15% of gross amounts of royalties less 15% fixed deduction*	5% of gross amount of royalties (without 15% fixed deduction)*					Subject to income tax in Belgium	Tax exemption			50% reduction in Belgian income tax	Belgium provides tax exemption to her residents **												
2. Thailand	07-Sep-05	07-Dec-05	15% of gross amount	10% *^	15% on gross amount of royalties	5% *@ 10% *@@			Subject to tax	Tax exemption	Subject to tax	50% reduction in tax		10%	If remitted by a branch office 10% withholding tax in Thailand	Tax exemption by Thai Gov't												
3. PRC	21-Aug-06	29-Dec-15 (For Fourth Protocol)	Received by resident 20% business 10%	7% 7%	Received by resident 20% business 10%	7% 7%							Received by resident 20% business 10% (if hold at least 25% of the capital)			Gains received by a resident and business - Taxing right exclusively to HK - No profits tax #												
4. Luxembourg	02-Nov-07	20-Jan-09 17-Aug-11 (For Protocol)				3%					Subject to income tax in Luxembourg	Tax exemption	If recipient is a company: * - holding 10% or more of share capital - invested EUR 1.2m or more 20% Nil Other recipient: * 20% 10%	Taxed in both places	Luxembourg provides tax exemption to her residents**													
5. Vietnam	16-Dec-08	12-Aug-09 08-Jan-15 (For Protocol)	Hong Kong tax rate	Capped at 10% or Nil ^^	Hong Kong tax rate	Capped at 7% § -10% in other case	Vietnam tax rate	Capped at 7% -10% in other case	Subject to tax in both places	Tax in either place	Subject to tax in both places	Tax in either place	Vietnam's tax rate	Capped at 10% ○○○		Vietnam will provide tax credit against Vietnam tax payable for tax paid in Hong Kong		Taxed in both places	Vietnam will allow a deduction from the tax on the income ※※※			HK will provide tax credit against tax payable in HK for those paid in Vietnam						
6. Brunei Darussalam	20-Mar-10	19-Dec-10	Recipient: bank / financial institution 15% Other recipient 15%	5% 10%	10%	5%			Brunei's corporation tax rate	HK's corporate tax rate	Subject to income tax in Brunei Darussalam	Tax exemption															15%	
7. Netherlands	22-Mar-10	24-Oct-11				Capped at 3%	HK limits to 3%		Subject to tax in both places	Tax in either place ※※	Subject to tax in both places	Tax in either place ※※ ○	15%	- Nil ## - 10% for other dividends														
8. Indonesia	23-Mar-10	28-Mar-12	20%	10%	20%	Capped at 5%	Indonesia's corporate rate	HK's corporation rate	Subject to tax in Indonesia	50% reduction in tax	If recipient is a company holding at least 25% of the share capital * 20% 5% Other recipient* 20% 10%		10%	5%													Tax exemption from Indonesian income tax §§	
9. Hungary	12-May-10	23-Feb-11	30%	5%	30%	Capped at 5%			Hungary's corporate rate 19%	HK's corporate tax rate	Subject to tax in Hungary	Tax exemption	If recipient is a company holding 10% or more of share capital * 25% 5% Other recipient 25% 10%															
10. Kuwait	13-May-10	24-Jul-13		5%	15%	Capped at 5%			Subject to tax in Kuwait	Tax exemption	Subject to tax in Kuwait	Tax exemption	15%* If beneficial owner of the dividend is the HKSAR 0% Other 5%															
11. Austria	25-May-10	01-Jan-11 03-Jul-13 (For Protocol)			20%	Capped at 3%		Capped at 3%	Austria's corporate tax rate	HK's corporate tax rate	Subject to tax in Austria	Tax exemption	If recipient is a company holding at least 10% of share capital * 25% Nil Other Recipient * 25% 10%			Any Austria tax paid allowed as deduction from tax payable in HK												
12. United Kingdom	21-Jun-10	20-Dec-10	20%	Domestic rate	20%	Capped at 3%			Subject to tax in both places	Tax in either place ※※	Subject to tax in both places	Tax in either place ※※	20%	15%	Taxed in both places	UK will provide tax credit against UK tax payable **												
13. Ireland	22-Jun-10	10-Feb-11	20%	10%	20%	Capped at 3%			Ireland's corporate tax rate	HK's corporate tax rate	Subject to tax in Ireland	Tax exemption	20%	Nil	Taxed in both places	Ireland will provide tax credit against Ireland tax payable **												

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			Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK
14.	Liechtenstein	12-Aug-10	08-Jul-11			Capped at 3%	Liechtenstein's tax rate	Liechtenstein will provide tax credit against Liechtenstein tax payable					Liechtenstein's tax rate	Nil	Taxed in both places	is tax in calculating the amount of tax on the remaining income / capital			Taxed in both places	Liechtenstein will provide tax credit against Liechtenstein tax payable								
15.	France	21-Oct-10	01-Dec-11	18%	10%	33.33%	Capped at 10%		France's corporate tax rate	HK's corporate tax rate	Subject to tax in France	Tax exemption	25% *	10% *	Taxed in both places	France will provide tax credit against France tax payable **				Branch remittance tax (25%)	Exempted §§§							
16.	Japan	09-Nov-10	14-Aug-11	20%	10%	20%	Capped at 5%		Japan's corporate tax rate	HK's corporate tax rate	Subject to tax in Japan	Tax exemption	If recipient holding at least 10% of voting shares for 6 months 20% 5% Other Recipient 20% 10%						Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Japan								
17.	New Zealand	01-Dec-10	09-Nov-11	15%	10%	15%	Capped at 5%		Subject to tax in both places	Tax in either place ※※			Residents not attributable to a permanent establishment 30% 15% For qualifying beneficial owners 30% 5% or Nil						Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in New Zealand								
18.	Switzerland	04-Oct-11	15-Oct-12				Capped at 3%		Switzerland's corporate tax rate	HK's corporate tax rate	Subject to tax in Switzerland	Tax exemption	Residents not attributable to a permanent establishment 35% 10% Beneficial owner ☉☉ 35% Nil		Taxed in both places	Switzerland provides tax exemption												
19.	Portugal	22-Mar-11	03-Jun-12	Received by corporations 20% 10% individuals 21.5% 10%		Received by corporations 15% 5% individuals 21.5% 5%			Portugal's corporate tax rate	HK's corporate tax rate	Subject to tax in Portugal	Tax exemption	Residents not attributable to a permanent establishment (1) Corporation 20% 10% (2) Individual 21.5% 10% If recipient is a company holding at least 10% of share capital *** 20% 5%		Taxed in both places	Portugal will provide tax credit against Portuguese tax payable in respect of the same taxed in HK												
20.	Spain	01-Apr-11	13-Apr-12	19%	5%	24%	Capped at 5%		Spanish corporate tax rate	HK's corporate tax rate	Subject to tax in Spain	Tax exemption in Spain	Residents not attributable to a permanent establishment 20% 10% If recipient is a company holding at least 25% directly of share capital *** 20% Nil		Taxed in both places	Spain will provide tax credit against Spanish tax payable for tax paid in Hong Kong				To other foreign head office 19%	To Hong Kong Nil							
21.	Czech Republic	06-Jun-11	24-Jan-12	15%	Nil	15%	Capped at 10%		Czech's corporate tax rate	HK's corporate tax rate	Subject to tax in Czech	Tax exemption in Czech	Residents not attributable to a permanent establishment 15% 5%		Taxed in both places	Czech will provide tax credit against Czech tax for tax paid in Hong Kong												
22.	Republic of Malta	08-Nov-11	18-Jul-12				Capped at 3%		Malta's corporate tax rate	HK's corporate tax rate	Subject to tax in Malta	Tax exemption in Malta			Taxed in both places	Malta will provide tax credit against Malta tax payable for tax paid in Hong Kong												
23.	Jersey	24-Feb-12	03-Jul-13		Taxable in HK only		Capped at 4%					Taxable in HK only		Received by Jersey residents is taxable in Jersey only		Jersey will provide tax credit against Jersey tax for tax paid in Hong Kong			Taxed in both places	Jersey will allow a deduction from the tax on the income ※※※			HK will provide tax credit against tax payable in HK for those paid in Jersey					
24.	Malaysia	25-Apr-12	28-Dec-12 (applies in HK for Y/A on or after April 1, 2013)	15%	Capped at 10% or Nil ^^	10%	Capped at 8%		Malaysia's corporate tax rate	HK's corporate tax rate	Subject to tax in Malaysia	Tax exemption in Malaysia	10%	5%							Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Malaysia			10%	Capped at 5%		

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			Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal
25.	Mexico	18-Jun-12	07-Mar-13	30% (Mexico's withholding tax)	Capped at 10% or 4.9% ^{^^^}	25%	Capped at 10%			Mexico's corporate tax rate	HK's corporate tax rate	Subject to tax in Mexico	Tax exemption in Mexico			Taxed in both places	Mexico will provide tax credit against Mexico tax payable					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Mexico				
26.	Canada	11-Nov-12	29-Oct-13	25% (Canada's withholding tax)	Capped at 10%	25%	Capped at 10%			Canada's corporate tax rate	HK's corporate tax rate	Subject to tax in Canada	Tax exemption in Canada	25%	15% or 5% upon fulfilling certain conditions	Taxed in both places	Canada will provide tax credit against Canada tax payable for tax paid in Hong Kong					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in Canada				
27.	Italy	14-Jan-13	10-Aug-15	20% (Italy's withholding tax)	Capped at 12.5%	22.5%	Capped at 15%			Italy's corporate tax rate	HK's corporate tax rate	Subject to tax in Italy	Tax exemption in Italy	20%	10%	Taxed in both places	Italy will provide tax credit against Italy tax payable for tax paid in Hong Kong					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in Italy				
28.	Guernsey	23-Apr-13	05-Dec-13				Capped at 4%			Subject to tax in Guernsey	Tax in Hong tax rate	Subject to tax in Guernsey	Tax exemption in Guernsey			Taxed in both places	Guernsey will provide tax credit against Guernsey tax payable for tax paid in Hong Kong					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in Guernsey				
29.	Qatar	13-May-13	05-Dec-13				Capped at 5%					Subject to tax in Qatar	Tax exemption in Qatar			Taxed in both places	Qatar will provide tax credit against Qatar tax payable for tax paid in Hong Kong					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in Qatar				
30.	Korea	08-Jul-14	27-Sep-16	14% - 20% (Korea's withholding tax)	Capped at 10%	20%	Capped at 10%			Korea's corporate tax rate	HK's corporate tax rate	Subject to tax in Korea	Tax exemption in Korea	20%	15% or 10%, depending on % of shareholdings	Taxed in both places	Korea will provide tax credit against Korea tax payable for tax paid in Hong Kong					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in Korea				
31.	South Africa	17-Oct-14	20-Oct-15	South Africa's withholding tax	Capped at 10%	15%	Capped at 5%			South Africa's corporate tax rate	HK's corporate tax rate	Subject to tax in South Africa	Tax exemption in South Africa	15%	10% or 5%, depending on % of shareholdings	Taxed in both places	South Africa will provide tax credit against South Africa tax payable for tax paid in HK					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in South Africa				
32.	United Arab Emirates (UAE)	11-Dec-14	10-Dec-15		Capped at 5%		Capped at 5%									Taxed in both places	UAE will provide tax credit against UAE payable for tax paid in HK					Taxed in both places if income is HK-sourced	HK will provide tax credit against tax payable in HK for those paid in UAE				
33.	Romania	18-Nov-15	21-Nov-16	16%	Capped at 3%	16%	Capped at 3%			Romania's tax rate	HK's corporate tax rate	Subject to tax in Romania	Tax exemption in Romania	16%	3% or 5%, depending on % of shareholdings												
34.	Russia	18-Jan-16	29-Jul-16							Russia's tax rate	HK's corporate tax rate	Subject to tax in Russia	Tax exemption in Russia	15%	5% or 10%, depending on % of shareholdings	Taxed in both places	Russia will provide tax credit against Russia tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Russia				
35.	Latvia	13-Apr-16	24-Nov-17			23%	Capped at 3%			Latvia's tax rate	HK's corporate tax rate	Subject to tax in Latvia	Tax exemption in Latvia	30%	0% for company capped at 10% in all other cases	Taxed in both places	Latvia will provide tax credit against Latvia tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Latvia				

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			Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	Normal	HK	
36	Belarus	16-Jan-17	30-Nov-17	10% for company 13% individual	5% for company and individual	Received by corporations 15% individuals 5% 13% 3%			Belarus's tax rate	HK's corporate tax rate	Subject to tax in Belarus	Tax exemption in Belarus	12% for companies 13% for individuals	5% for company and individual	Taxed in both places	Belarus will provide tax credit against Belarus tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Belarus					
37	Pakistan	17-Feb-17	24-Nov-17	17.5%	10%	15%	10%			Pakistan's tax rate	HK's corporate tax rate	Subject to tax in Pakistan	50% Tax reduction in Pakistan	25%	10% for company and individual	Taxed in both places	Pakistan will provide tax credit against Pakistan tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Pakistan			15%	12.5%
38	Saudi Arabia	24-Aug-17	01-Sep-18			15%	Capped at 8% and Capped at 5% for industrial, commercial or scientific equipment			Saudi Arabia's tax rate	HK's corporate tax rate	Subject to tax in Saudi Arabia	Tax exemption in Saudi Arabia			Taxed in both places	Saudi Arabia will provide tax credit against Saudi Arabia tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Saudi Arabia				
39	India	19-Mar-18	30-Nov-18	20%	Capped at 10%		10%			India's tax rate	HK's corporate tax rate	Subject to tax in India	50% Tax reduction in India		5%	Taxed in both places	India will provide tax credit against India tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in India				10%
40	Finland	24-May-18	30-Dec-18			20% for companies 30% for individuals	3%			Finland's tax rate	HK's corporate tax rate	Subject to tax in Finland	Tax exemption in Finland	20% for companies 30% for individuals	5% for company which controls directly at least 10% of the voting power 10% in all other cases	Taxed in both places	Finland will provide tax credit against Finland tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Finland				
41	Cambodia	26-Jun-19	27-Dec-19	14%	10%	14%	10%			Cambodia's tax rate	HK's corporate tax rate	Subject to tax in Cambodia	50% Tax exemption in Cambodia	14%	10%	Taxed in both places	Cambodia will provide tax credit against Cambodia tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Cambodia			14%	10%
42	Estonia	25-Sep-19	18-Dec-19	10%	0% for beneficial owner of the interest is a company	10%	Capped at 5%			Estonia's tax rate	HK's corporate tax rate		Taxable in HK only	10%	0% for beneficial owner of the interest is a company	Taxed in both places	Estonia will provide tax credit against Estonia tax payable for tax paid in Hong Kong					Taxed in both places	HK will provide tax credit against tax payable in HK for those paid in Estonia				

If income does not amount to a trading receipt or is not sourced in HK

If received by:
 - qualifying persons holding at least 10% of share capital of the paying companies
 - banks & insurance companies
 - pension funds
 - headquarters companies
 - other qualifying entities

* not attributable to a permanent establishment

** Doing business in HK through a permanent establishment (e.g. a branch)

*** Other than a partnership

@ If paid for use of or the right to use, any copyright of literary, artistic or scientific work

@@ If paid for the use of or right to use, any patent, trademark, design or model, plan, secret formula or process

^ If received by - a financial institution or insurance company

^^ If the recipient is the HKSAR Government, the Hong Kong Monetary Authority or other recognized institutions as mutually agreed

^^^ If the beneficial owner is a bank

§ If payments are made for the use of patent, design or model, plan, secret formula or process

§§ If income received is from non-Indonesian employment exercised in Indonesia and if his aggregate stay in any relevant 12-month period does not exceed 183 days, vice versa

§§§ A Hong Kong resident corporation

※Salaries, wages and other similar remuneration; directors' fee and other similar payments; income derived by an entertainer, musician or a sportsman

※※Including (i) income or profits derived from the operation of ships / aircraft; (ii) capital and assets of an enterprises; (iii) gains from the alienation of ships / aircraft operated of a Contracting Party

All the above which are subject to tax in the area of one Contracting Party shall be exempt from tax imposed in the area of the other Contracting Party.

※※※ The deduction on the income would be an amount equal to the income tax paid in HKSAR. Such deduction shall not exceed that part of the income tax, as computed before the deduction is given, which is attributable to the income which may be taxed in HKS

○ Remuneration in respect of an employment exercised aboard a ship operated in international traffic by an enterprise shall be taxable only in the area when documentary evidence is produced that tax has been paid in the area.

○ ○ If the beneficial owner of the dividends is a company holding directly at least 10% of share capital of the company, a pension fund or the Hong Kong Monetary Authority

○ ○ ○ If the beneficial owner of the dividends is a resident of the other Contracting Party.