



Private Enterprise

Private Enterprise Tax

Quality. Expertise.
Excellence.





KPMG Private Enterprise advisers understand what is important to you. We have worked with many entrepreneurs and provided bespoke advice on the best way to handle a wide variety of issues.

Whether you are looking to start an innovative and fast-growing company or running an established one and looking for an exit, we can help you navigate any

challenges you face – from family business, to family office and private wealth, KPMG Private Enterprise has you covered.

You gain access to KPMG’s global resources through a single point of contact – a trusted adviser to your company. We provide a local touch with a global reach.

“Family and legacy go hand in hand and most families in business have a desire to connect and contribute to sustaining their legacy across the generations. One way we do this is by sharing and maintaining the things you value, such as important traditions, milestones, personal histories and the family’s beliefs and principles.”



Karmen Yeung

Partner, Head of Private Enterprise,
KPMG China



Our Approach



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Family Business



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Family Office



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Private Wealth



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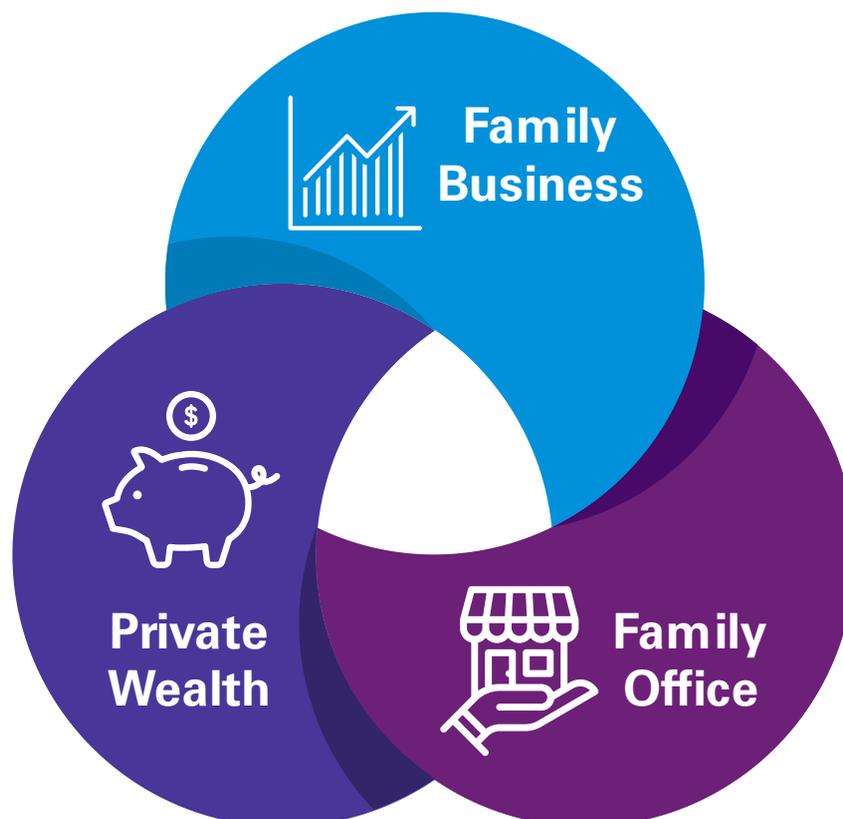
Our Approach

At KPMG Private Enterprise, we look at you, your family and your business as inseparable key components to your success. As such, we offer integrated solutions that not only meet your business requirements, but also cater to your individual needs and the core values of your family.

Owners and families have significant impact on family businesses. Good private wealth management and a harmonious family environment help maintain the well-being of a family business. KPMG Private Enterprise

advisers are here to help you create and protect the legacy you have built through your tremendous hard work and ensure a seamless transition from one generation to the next.

Each individual, family and business is unique. By engaging KPMG Private Enterprise, you will benefit from knowledge of successful practices adopted by other high-net-worth individuals just like you, the insights of our experts in your market, and our global network.



Family Business



No matter what stage your family business is in, KPMG Private Enterprise Tax will help get you ready for the future.

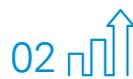
The evolution of your business

Your business does not stand still – it evolves. All companies have a business cycle – from a startup to a mature company, and each stage presents its own set of opportunities and challenges. KPMG Private

Enterprise advisers understand what it takes for you to be successful at each stage of your business, whether you are looking to grow, expand internationally, strengthen, or to transition your business.



01 Starting your business
Time to turn your entrepreneurial ideas into a business reality.



02 Growing your business
Discover how to break through to the next level to achieve sustainable, profitable growth.

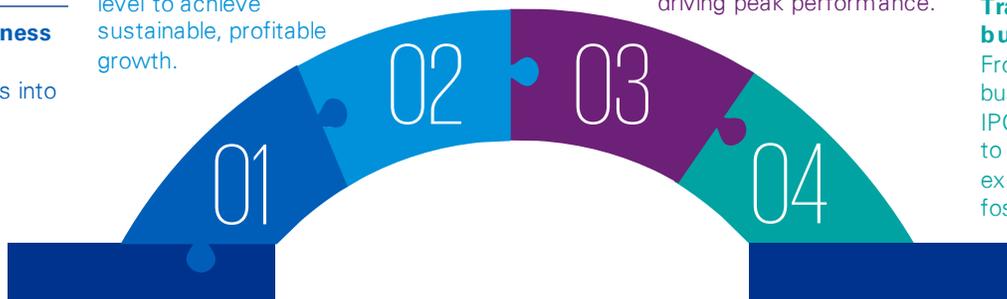


03 Strengthening your business
In today's fast paced economy, it's all about driving peak performance.

04



04 Transitioning your business
From selling your business, to launching an IPO, or shifting leadership to the next generation, explore your options to foster a smooth transition.



“ At different stages, family businesses face different tax issues. We stay with you every step of the way to ensure our tailor-made solutions not only help your family business develop a robust tax structure to stay efficient and mitigate risks, but also fit with your commercial needs and objectives. ”

Starting your business

Now is the time to turn your entrepreneurial ideas into a business reality. Let KPMG Private Enterprise help with the heavy lifting, from establishing your operations and raising capital, to international expansion and complying with regulatory requirements.

Growing your business

Whether you're looking to grow organically, through mergers and acquisitions, locally, or by global expansion, discover how to break through to the next level to achieve sustainable, profitable growth.

Strengthening your business

In today's fast paced economy, it's all about driving peak performance. KPMG Private Enterprise advisers are dedicated to helping you lower your risks, strengthen your operations, and create an effective plan of action. We know what it takes to win - and are committed to helping you get there.

Transitioning your business

Whether you plan to sell your business, launch an IPO, or shift leadership to the next generation, the right team can help you explore your options to foster a smooth transition. Give yourself the benefit of time and perspective to determine which outcome is right for you.

Your business is changing to meet growing needs and, nowadays, so is tax policy. Our Private Enterprise Tax team works very closely with you to face the fast-changing regulatory environment and provide quality and practical advice.

How can we help?

Our family business clients are currently drawing from the following areas of tax expertise:



Family Office

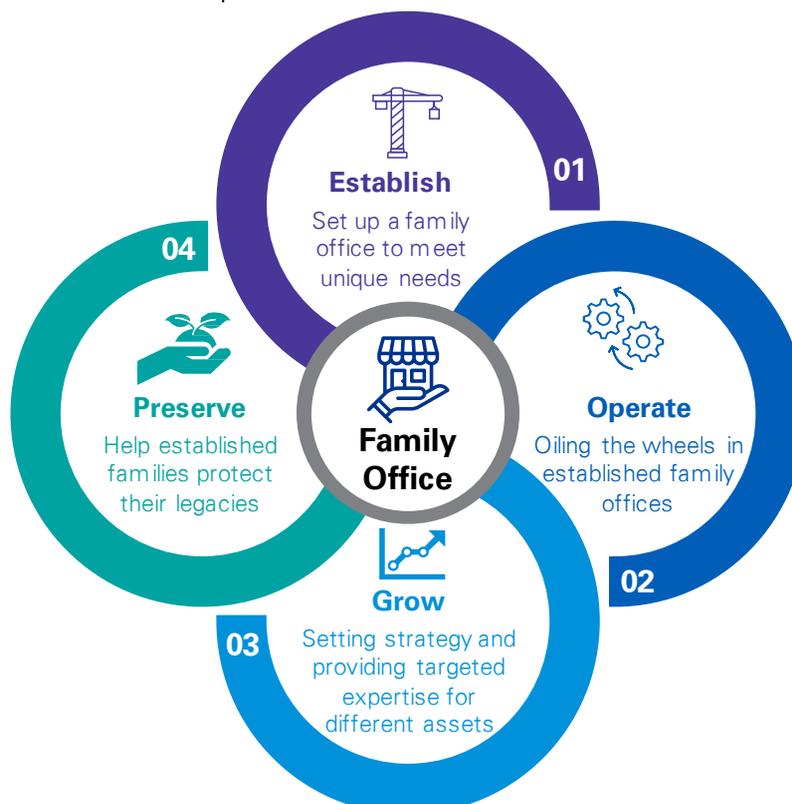


You and your family have worked hard to build your business and your wealth – they are your legacy. But how do you shape your future aspirations and mitigate the risks and complexities of tomorrow? Some may involve a family office to take care of professional services across different generations.

No two families are identical and the same goes for family offices. Some are entirely family run, some are almost exclusively managed by professionals. Family offices in general are independent from the family's operating businesses for effective management of family wealth and operation. They can also serve to protect

family assets and execute long-term family succession planning. Apart from investment management, family offices also look after other needs such as legal and tax compliance, charity and education matters. Whatever your family office does, there will come a time when it needs some external support in order to adhere to the fast-changing market and regulatory updates.

The way KPMG Private Enterprise approaches and supports family offices stems from one key insight: that the "family office" is established to fit unique purposes and there are not standard rules for it. Based on your specific requirements and limitations, we are here to help you realize your family vision and take care of your needs.



“ Every family is different. We provide bespoke advice to establish and operate your family office and to grow and preserve your legacy. ”

We believe that a one-size-fits-all approach to family offices does not work. Whether you are thinking about creating a family office for the first time or have a significant and long-established operation, every case requires a unique approach. That is why, rather than having a set list of family

office products, we have a team of specialists who draw on the wider experience of all areas of our global practice to suit each client and their challenges. We know that your family is unique. So is our approach to helping you.



KPMG Private Enterprise has a dedicated advisory team to support your family office from the very start through its various stages.

Establish



When a family is thinking about setting up a family office, the first step is to understand why. When you decide to build a house, even before you create a blueprint, you first need to know what that house will be for. Will it be for every-day living or just a holiday home? How many people will live there? It is the same with a family office. Why do you want to create one? What are you hoping it will accomplish? What will success look like in 10 years' time? And for the next generation? After we understand what you want to achieve and why, we move on to the more technical questions, like: How should it be funded and structured? Does the family office have to be located in the same jurisdiction in which the family is living? Which tasks should be done in-house by employees, and which are better outsourced? And so on. Because we know the right questions to ask and can draw on specialists in every major jurisdiction. We can offer a strategy for your unique set of needs. Whether the conclusion is a full-service family office or just one person to help project-manage an external team of advisers, the result is a family office that is tailored to your family.

Operate



Just because a family office has been in existence for a long time, doesn't mean that it always works as smoothly as it could. In many cases family offices have come about almost by accident, or at the very least without a complete strategic plan. Over time it is understandable that they can become less efficient or lose touch with their original objectives. Others were set up very deliberately and expertly, but the needs of the family they serve have changed. The family office may no longer be completely effective, or might require some fine tuning. New issues like cyber-security may also have been overlooked. Questions often arise in these instances around information, communication and risk management. Are there any key performance indicators (KPIs) in place? How easy is it to find out whether they are being met? If there are operations in several countries, are they communicating effectively or simply duplicating efforts? If not addressed, any of these deficiencies could become problematic - and expensive. Many of these issues arise from fragmentation. When problems are identified there is a temptation to bring in isolated experts to solve each one separately. But that doesn't work, because a family office is like a finely balanced ecosystem, and everything within it is interrelated.

Our approach is to draw in experts from many different disciplines who do not work in isolation but see their jobs as complementary. To put it another way, they speak the same language. As every family knows, communication is at the heart of solving problems and achieving success.



Grow

Managing a wide range of assets is complicated. Families can own real estate, yachts, paintings, bonds, businesses and more, which can entail a formidable range of expertise. It is rare to find a family office that has all the skills that it needs, and indeed it is likely that such wide range of expertise would be prohibitively expensive. Often, a family office employee is a specialist in a particular field but will need additional support in other areas. She might be a lawyer or accountant but not know how to carry out due diligence on a deal that has been brought to her by a friend of the family. Outsourcing that job can be the best option.

We help family offices with a whole range of tasks, providing services from financial modelling to tax reviews. We can carry out one-off jobs, such as an acquisition or disposal, or sourcing a new opportunity in an unfamiliar sector. In other cases a family office might feel that it is missing the bigger picture. Often a family office manages investments which have come together in an unplanned way over decades. From a position of independence, we can help to set a clear strategy across managers and asset classes, ensure that the overall portfolio is properly diversified, look at the fees being charged and understand whether that portfolio is producing the return it needs to with the appropriate level of risk. Our experts are on hand to support family office employees with large strategic questions, one-off tasks, or anything in between.



Preserve

Families evolve, and so does their thinking. That is especially true as the next generation comes of age, and wants to participate and help shape the family's future. Your family office might have been founded so the family could take control of its affairs, but that might no longer be what you need for the next stage in your journey. Perhaps you want to think more deeply about philanthropy, and suspect that this is now the family's most important collective activity. Maybe you are thinking about succession. This can involve setting up structures and embedding a suitable tax strategy, but also thinking hard about the family's legacy and the meaning of its wealth.

Understanding these issues, and any possible pitfalls, is not easy. Our deep experience working with families from around the world, from many cultures and with many family stories, means that we can help you ask the right questions and set the course that will enable your family to flourish in new ways.

Families often need a number of different advisers, and it can be difficult to find the right expert for a particular issue. An advantage of our approach is that through one contact point you can access our network of specialists across the full breadth of KPMG. Whether you want help to design your family office's blueprint or develop its strategy, to conduct a health-check of your existing structures, or just to access expert advice on one particular project or transaction, we have the people for the job. When you work with us, you don't have to go through the time-consuming process of putting together a team of advisers, explaining your needs separately to each one, and then managing them.

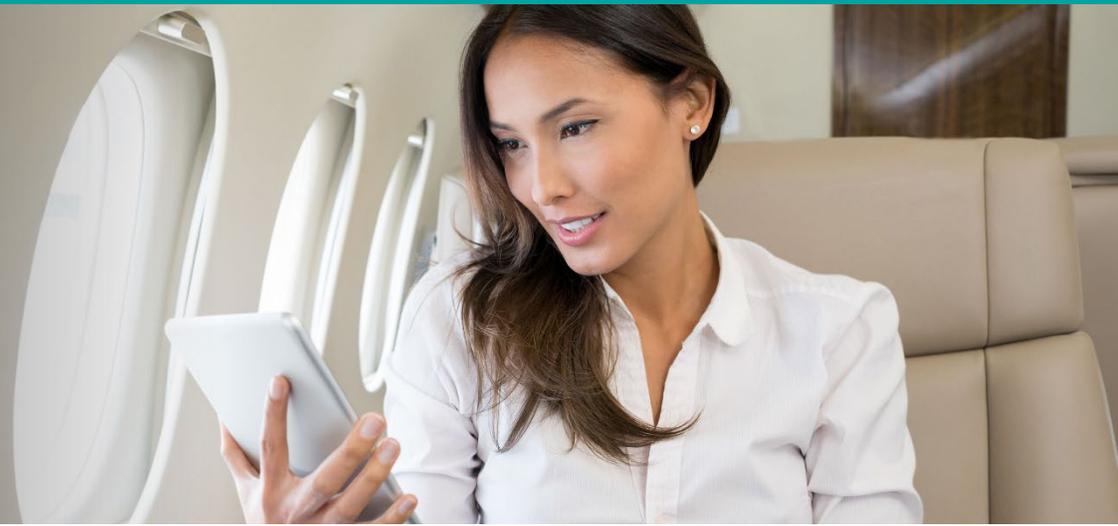
On top of this, we have senior team members in KPMG Private Enterprise who have expertise accumulated over years by serving other families. While you may be facing a challenge for the first time or trying to make the most of a new opportunity, our advisers will give you insights on how others have successfully tackled similar issues. We have created a network for our family office clients and contacts. We invite you to attend events, access thought-leadership where KPMG Private Enterprise share with you latest market trends and regulatory updates.

How can we help?

Our family office clients are currently drawing from the following areas of tax expertise:

-  Family office set up consultancy
-  Family office structuring and tax advice
-  Family office governance
-  Family wealth protection and succession
-  Intergenerational wealth transfer and succession
-  Virtual family office – accounting, booking and payroll
-  Asset investment structure
-  Philanthropy
-  Deal investment support and advisory
-  Transaction advisory
-  Global tax compliance
-  Personal and corporate tax advisory
-  Tax dispute resolution and controversy prevention
-  Digitalisation of tax management

Private Wealth



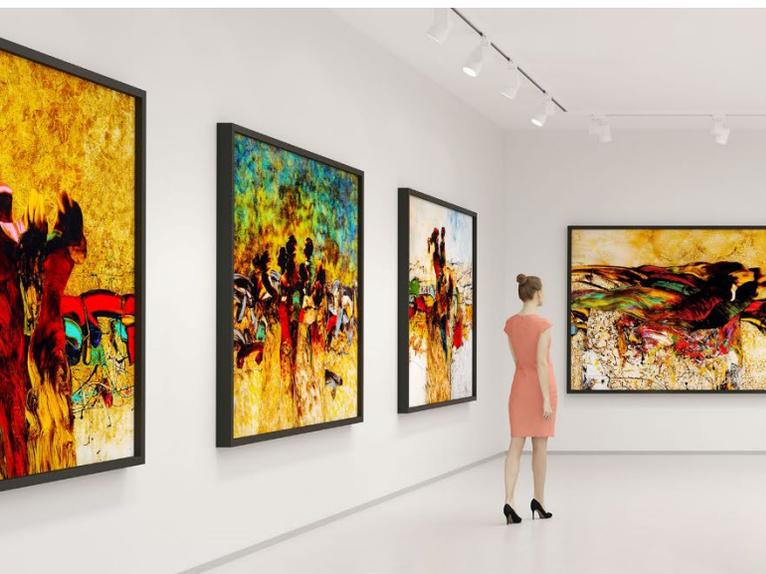
We aim to understand your needs and aspirations, applying our firm's experience and skills to provide advice that helps you manage tax obligations and relationships with relevant tax authorities on a global basis while working to minimize risk and potential duplication.

As tax systems become more complex, it is important to have advisers who can help

you navigate and understand the rules and ensure the correct amount of tax is paid at the right time, and in the correct locations. Our team of tax professionals can help you with all aspects of personal and family taxation.

We understand that every private client is different. We provide bespoke support customized to your needs.

 *High-net-worth individuals around the world look to trusted advisers to ensure that they obtain global insights prior to making their decisions.* 





Global knowledge and expertise

The world is going through an unprecedented and challenging time. KPMG Private Enterprise can help you steer through obstacles and seize opportunities in highly volatile markets.

Our Private Enterprise advisers have years of experience helping private clients just like you around the world. With our extensive global network, we have you covered, no matter which jurisdictions you choose to invest in.

During difficult times, we help you maintain your momentum and look forward to a future filled with endless possibilities.

Local advisers familiar with your environment and your needs

No two places are the same. Domestic incentives and regulations, along with cultural differences, may greatly influence your investment decisions.

Our Private Enterprise advisers have extensive experience in your local markets to ensure that all global expertise is translated into content that makes sense for you in your domestic and regional environment.

“ Any global decisions eventually reach an implementation and execution phase. Private clients need advisers that have the local expertise and connections to make things work properly at national and regional levels. ”

How can we help?

Our private wealth clients are currently drawing from the following areas of tax expertise:



Immigration and residency



Personal and corporate tax advisory



Wealth preservation structuring



Global tax compliance



Intergenerational wealth transfer and succession



Tax dispute resolution and controversy prevention



Luxury assets and real estate tax



CRS/FATCA reporting obligations analysis



Succession and asset protection planning



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