

Press Release

**Hong Kong and Korea sign agreement on automatic exchange of
financial account information in tax matters**

Tuesday, January 24, 2017

Hong Kong has signed an agreement with Korea with a view to commencing the automatic exchange of financial account information in tax matters (AEOI) in 2019, a Government spokesman said today (January 24).

"Since the signing of the first two agreements for AEOI with Japan and the United Kingdom in late 2016, we have been seeking to expand Hong Kong's AEOI network with other tax treaty partners. The signing of the agreement with Korea signifies the Government's efforts in this respect," the spokesman said.

The Government will later amend the list of "reportable jurisdictions" under the Inland Revenue Ordinance so as to include Korea in the list.

Ends