

Press Release

Hong Kong signs agreements with Portugal and South Africa on automatic exchange of financial account information in tax matters

Monday, April 3, 2017

Hong Kong has signed agreements with Portugal and South Africa for conducting automatic exchange of financial account information in tax matters (AEOI), a Government spokesman said today (April 3).

"We have been seeking to expand Hong Kong's AEOI network with our tax treaty partners. The signing of agreements with Portugal and South Africa, bringing up the number of Hong Kong's AEOI partners to a total of 11 (including Belgium, Canada, Guernsey, Italy, Japan, Korea, Mexico, the Netherlands and the United Kingdom), signifies the Government's efforts in this drive," the spokesman said.

The Government introduced the Inland Revenue (Amendment) (No. 3) Bill 2017 into the Legislative Council on March 29. The Bill seeks to include Hong Kong's newly confirmed AEOI partners as well as prospective ones in the list of "reportable jurisdictions" under the Inland Revenue Ordinance.

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