

**Press Release**

**Hong Kong signs agreement with Switzerland on automatic exchange of financial account information in tax matters**

Friday, October 13, 2017

Hong Kong has signed an agreement with Switzerland for conducting automatic exchange of financial account information in tax matters (AEOI), a Government spokesman said today (October 13).

"We have been seeking to expand Hong Kong's AEOI network with our tax treaty partners. Including the agreement with Switzerland, Hong Kong now has 15 AEOI partners. The others are Belgium, Canada, Guernsey, Indonesia, Ireland, Italy, Japan, Korea, Mexico, the Netherlands, New Zealand, Portugal, South Africa and the United Kingdom," the spokesman said.

The Government also plans to extend the application of the Multilateral Convention on Mutual Administrative Assistance in Tax Matters to Hong Kong to further expand Hong Kong's AEOI network. In this connection, the Inland Revenue (Amendment) (No. 5) Bill 2017 will be introduced into the Legislative Council on October 18.

Ends