



DEZAN SHIRA & ASSOCIATES



Your Partner for Growth in Asia

Business Intelligence | Corporate Establishment and Structuring | Due Diligence | Accounting | HR and Payroll |
Tax | Audit and Risk Advisory | Technology | Outbound Direct Investment



Our Practice

Dezan Shira & Associates is a pan-Asia, multi-disciplinary professional services firm providing legal, tax, and operational advisory to international investors. Operational throughout China, India, ASEAN, and the Silk Road, our mission is to guide foreign companies through Asia's complex regulatory environment and assist them with all aspects of establishing, maintaining, and growing their business operations in the region. With more than 27 years of on-the-ground experience and a large team of lawyers, tax experts, HR, and IT professionals, as well as auditors, researchers, and business analysts, we are your partner for growth in Asia.

Originally incorporated in Hong Kong in 1992, Dezan Shira & Associates is in its third decade of operation and has subsequently grown to support office and staff throughout China, Hong Kong, India, Indonesia, Singapore, Vietnam and together with our alliance partners in Malaysia, the Philippines, and Thailand.

Our Services and Global Reach

Dezan Shira & Associates is a specialist practice that provides foreign direct investment services. Specifically, our services include pre-investment and entry strategy advisory, due diligence, corporate establishment and management, tax advisory, accounting and reporting, treasury administration, financial review, internal audit and compliance, human resource administration, payroll management, IT system review and management, as well as accounting software advisory.

In essence, we hold our clients' hands through the entire business cycle in Asia.

Our corporate offices are fully integrated in working both locally and internationally to provide multi-jurisdictional advice and planning for businesses operating across Asia. Our expert staff regularly communicate and travel between our offices to pool, share, and enhance our already extensive regional intelligence on doing business. This unique aspect of our business model enables our firm to provide a detailed and accurate picture on the latest developments in the local region as well as cross-regional regulatory matters. We provide unique business insights and holistic solutions that other single-country firms cannot equal.

Our Clients

While some of our clients are Fortune 500 companies, most are within the Fortune 5,000 globally. Our clients are typically mid-cap companies, subsidiaries of publicly listed corporations, large family-owned enterprises, as well as larger multinational corporations. We are as comfortable advising entrepreneurs as we are with aiding well-established businesses. Our diverse client base allows us to strengthen the knowledge base that we continue to utilize in assisting our clients to do business across Asia.

We have served clients from over 100 countries around the globe with extensive client bases from Europe and North America. Our industry practices include:

- > Education
- > Entertainment and Sports
- > Environment and Cleantech
- > Food and Beverage
- > Healthcare
- > Information Technology
- > Manufacturing
- > Non-Governmental Organizations
- > Professional Services
- > Trade and E-Commerce

Through Asia Briefing, our firm's wholly-owned subsidiary, we offer considerable business intelligence and resources for investors looking to establish and grow in Asia. Coupled with decades of accumulated Asia experience, our dedication to providing practical and meaningful solutions to clients is the reason that our practice has become the market leader it is today.

The publication house, Asia Briefing, produces articles, magazines, and guides on doing business in China, Vietnam, ASEAN, Indonesia, India and the Silk Road. It publishes business news and analysis for each of these jurisdictions, particularly as it relates to foreign direct investment and related legal, tax, and operational concerns.

OUR SERVICES

- > **Accounting**
- > **Audit and Financial Review**
- > **Business Advisory**
- > **Business Intelligence**
- > **Corporate Establishment and Governance**
- > **Due Diligence**
- > **HR and Payroll**
- > **Mergers and Acquisitions**
- > **Outbound Direct Investment**
- > **Risk Management**
- > **Tax**
- > **Technology**

Dezan Shira & Associates employs over 500 professionals, including lawyers, accountants, auditors, and business specialists from across the world. Our expertise is based on this team's experience collaborating across 28 offices in Asia, Europe, and North America.

Local experts at the firm provide services tailored to the unique challenges facing international businesses in Asia. The firm's services help decision makers manage the legal, tax, and operational challenges facing multinational businesses in China, ASEAN, and India.

Email: asia@dezshira.com

Website: www.dezshira.com





Business intelligence is a critical component of the decision making process when considering where and how an investment into Asia should be made. Our pan-Asia team can help your business with its strategic direction.



We provide research and investment advisory on multi-jurisdictional business matters, such as national regulations, infrastructure capabilities, operational costs, and consumer market studies. Our reports provide regional comparisons that enable our clients to make informed decisions concerning the best locations for investment into Asia.

- > Market or Industry Sizing
- > Cost of Doing Business
- > Regulatory and Licensing Issues
- > Partner Identification and Matchmaking
- > Sales Channel Identification and Partners
- > Labor Market Costings and Analysis
- > Consumer Segmentation and Preferences
- > Location and Infrastructure Analysis
- > Applicable Double Tax and Free Trade Agreements
- > Supply Chain Optimization Studies

Our services address the suitability of an investment by comparing local market entry capabilities and analyzing the differing legal and tax incentives in each market. This comparative approach will find the best investment option for your business, something that single-country firms cannot provide.

- > Pre-Investment Advisory and Planning
- > Location and Investment Zones Comparison
- > Entry Strategy Development
- > Pricing Study and Analysis of Product Marketplace

As the global supply chain consolidates in Asia, there is an increasing need to accurately assess the cost of doing business in different global locations. Coupled with the emergence of a significant middle class consumer base in Asia, our comparison studies enable your business to make the right, long-term investment decision.

- > Cross Regional Cost Study
- > Local Regulatory Compliance
- > Identification of Suppliers, Service Vendors, Distributors, Customers
- > Supply Chain Analysis and Advisory

CORPORATE ESTABLISHMENT AND GOVERNANCE



DEZAN SHIRA & ASSOCIATES

Your Partner for Growth in Asia

The legal incorporation and structure of your investment define the early stages of your Asia expansion and impact your future success. A well-planned legal structure combined with our experience and integrated approach can help to make the difference in competitive markets.

Dezan Shira & Associates can advise on the legal incorporation of your investment across multiple Asian countries. This important legal process, when combined with our tax planning services, provides your business with a superior and integrated corporate establishment process under one service provider.

- > Representative Office
- > Branch Office
- > Liaison Office
- > Project Office
- > Wholly Foreign-Owned Entity
- > Limited Liability Partnerships and Corporation
- > Joint Venture
- > Holding Company
- > Offshore Company
- > Non-Governmental Organization

As one of the largest operations in Asia for registering foreign-owned businesses, we are well equipped to advise companies on the best way to structure their business entities to meet their goals and maximize operational efficiency. Our business advisors can advise on all matters related to cross-border transfers of assets, relocation, as well as mergers and acquisitions.

- > Company Background Check
- > Corporate Structuring
- > Corporate Governance and Company Secretarial
- > Amendment of Company Registration
- > Company Deregistration
- > Commercial Negotiation
- > Joint Venture Negotiation
- > Mergers and Acquisitions
- > Organizational Restructuring and Divestiture
- > Repatriation of Funds
- > Cross-Border Transactional Support
- > Contract Preparation
- > Contract Dispute Resolution
- > Labor Contract and Company Policies Preparation
- > Labor Dispute Resolution
- > Work Permit and Residence Permit
- > Intellectual Property Registration
- > Intellectual Property Protection Solution
- > Litigation and Arbitration Support
- > Legal Translation



Email: corporate@dezshira.com

Website: www.dezshira.com



Minimizing risks to realize opportunities is a unique challenge in Asia. Our team integrates local legal and financial expertise to help our clients de-risk their investments.

Our team of professionals provides legal, financial, and HR due diligence for clients so that they can limit risks by assessing the credibility of a supplier, purchaser, or business partner. We are also able to assess the value and risks of a company, and conduct internal and external reviews as part of a greater due diligence process.

- > Site Visit
- > Corporate Health Check
- > HR Health Check
- > Credit Check and References
- > Contract Review
- > Verification of Corporate Documentation
- > Financial and Tax Review
- > Financial Process Review
- > Internal Control Review
- > Anti-Corruption and Anti-Bribery Investigation
- > IP Protection Review
- > Compliance Check
- > Supplier Cost and Sales Price Reviews
- > Divestment Advisory
- > IT Audit





International accounting standards are applicable in Asia, but still vary greatly in practice. We provide localized expertise on a vast array of country-specific accounting issues to help your management team understand local business performance and the financial monitoring and management of your Asian investment.



The rapid pace of regulatory change in Asia requires experience and expertise from accounting teams. With decades of experience in the region, we understand the complexities involved in keeping our clients' accounting practices compliant. We endeavor to ensure that our services help clients concentrate on their core business operations.

- > Bookkeeping
- > Financial Reporting
- > Consolidation of Accounts
- > GAAP Adjustment
- > Accounting Advisory
- > Budgeting and Financial Analysis
- > CFO and Finance Manager Function
- > Recruitment and Training of Clients' Finance Team
- > Selection/Implementation of Accounting Software

Treasury management is of paramount importance for your Asia investment. Given its importance, we act as an independent party to ensure our clients' funds are deployed following management approval guidelines. Our dedicated account managers act as an independent bank account signatory to facilitate payments, remittances, and transfers.

- > Traditional and e-Banking Processing
- > Bank Transaction Filing
- > Reimbursement Claims
- > Declaration Reporting for Foreign Currency
- > Bank and Petty Cash Reconciliation
- > Signatory and Approval Services
- > Custodian of Seals and Chops

It is only a matter of time before traditional accounting functions are superseded by IT and software-driven processes, which will allow for seamless 24/7 accessibility and interaction. Dezan Shira & Associates is at the forefront of this innovation process, investing our resources to master various ERP and financial accounting software – both cloud and server-based. Our accounting staff work across a wide range of platforms. We help our larger clients to configure comprehensive multi-country ERP solutions on MS D365, SAP, Netsuite, and Sage. For clients that don't require such a high level of complexity, we use XERO, MYOB, QuickBooks, Peachtree, KingDee, and Zoho. This flexibility showcases our capacity to add value to your business in line with best international practices.



Managing personnel in Asia requires a robust approach to local regulations and customs. Our services are designed to help foreign invested companies with compliance and best practices.

We provide professional HR and payroll services to our clients across Asia. Dezan Shira & Associates appreciates and understands that HR and payroll processing in emerging economies can be challenging due to ever-changing regulations and dynamic local practices. Over 27 years, we have accumulated abundant knowledge and experience of local markets. Our certified HR and payroll specialists are able to find constructive solutions for our clients in a time and cost efficient manner.

As always, we focus on helping foreign invested companies transform their HR teams into a true strategic function for their organization. Our aim is to help clients obtain better benefits for employees, stress-free payroll, and administrative relief.

- > Payroll Service
- > Individual Income Tax Advisory
- > Compensation and Benefits Consulting
- > HR Administration
- > Salary Benchmark Study
- > Employment Background Check
- > Expatriate Management
- > Alternative Employment
- > HR and Payroll Audit
- > International Payroll
- > Recruitment Assistance

Dezan Shira & Associates provide an integrated payroll service. Asia Admin™ is our proprietary cloud-based portal, which helps us provide an efficient, and reliable service. Using Asia Admin™ gives your company access to a state-of-the-art HR and payroll system without having to invest in physical infrastructure – allowing your workforce to focus on core business.



Tax laws and regulations throughout Asia are continuously being updated and refined. Our team of professionals are accustomed to navigating this fast-paced environment.

The fast pace of tax reform, combined with sometimes inconsistent local practice and enforcement, makes the tax landscape difficult to navigate for many. Companies face a number of tax challenges throughout all stages of their business cycle.

Dezan Shira & Associates' tax professionals have a deep understanding of Asia's complex tax environments, as well as in-depth industry knowledge and experience. Our experienced team of tax accountants, lawyers, and ex-tax officials can help on a wide spectrum of tax service areas across all major industries.

Corporate Tax

- > Ongoing Tax Compliance and Reporting Obligations
- > Updates on New Changes in Legislation and Policy
- > Communication and Negotiation with the Relevant Tax Authorities

International Tax / Cross-Border Tax and Transactions

- > Legal Entity Holding Structure Planning
- > Profit Repatriation Methods and Consequences
- > Application of Double Taxation Agreements

Transfer Pricing

- > Review of Related Party Contracts / Agreements
- > Performance of Benchmark Studies
- > Preparation of Transfer Pricing Documentation

Indirect Tax (VAT, GST, etc.)

- > Advising on Transactions
- > Guidance with Issuing and Receiving Receipts
- > Application for Indirect Tax (e.g. VAT) Exemptions, Zero Rating for Exported Services
- > Advisory on Customs, Tariffs, and Applicability of Free Trade Agreements

Individual Income Tax

- > Advising on the Taxation of Expatriates / Non-Residents
- > Preparation of Individual Income Tax Returns
- > Tax Planning and Optimization Services





Internal and statutory audits are a core concern issue for all businesses. Our regional teams of qualified auditors are accustomed to providing local expertise to an international standard.

We regularly provide internal audits and assist with statutory audit work. Our regional audit teams are qualified professionals familiar with International Financial Reporting Standards (IFRS) reporting as well as the Generally Accepted Accounting Principles (GAAP) standards applicable in each of the countries our clients operate.

Financial Statement Audit

- > Internal and Management Audits
- > GAAP Review and Conversion
- > Inventory Audit, Observation, and Stock-taking

Special Purpose Review

- > Accounting Health Checks
- > Sarbanes-Oxley Advisory
- > Financial Compliance Review

Risk Advisory and Fraud Investigation

- > Internal Control Review and Training
- > Fraud Prevention and Investigation
- > Risk Management Advisory

Yearly Statutory Audit

- > Annual Statutory Audit Assistance
- > Statutory Audit Documentation Arrangement and Preparation
- > Statutory Audit Review





We understand that Asia's Information Technology (IT) environment is unique and encompasses the need to understand different languages and softwares.

Our advisors can help you find solutions that help you improve your business efficiency.



Information Systems

The implementation of effective IT and ERP solutions within an organization can make its operations more efficient and provides a greater degree of transparency to management.

- > ERP Advisory, Implementation, and Maintenance Service
- > Payroll and Accounting Systems
- > Expense and Invoice Management Systems
- > System and Power BI Report Design

Cloud-Based Services

Thanks to the cloud, our clients don't need to worry about investing in expensive infrastructure and handling complex system management in order to meet their business requirements.

- > Office365 Service
- > Azure Service
- > Cloud Backup Service
- > Cloud-based ERP service (SaaS)

IT Infrastructure Engineering

Today's IT infrastructure is under intense pressure to keep pace with the increasing speed of business. We help our clients deliver faster and better IT services to their employees.

- > Start-up and Office Setup
- > Internet and Network Systems
- > PABX, VoIP, and Video Conference

IT Consulting

Consulting and professional services in the IT field is one important link in our service chain.

- > System Design, Optimization and Troubleshooting
- > IT Audit and Network Security
- > Domain and ICP Filing Service
- > Hardware Procurement
- > Internal IT Process, Policy, and Procedure

Help Desk

We fully understand that for most small and medium-sized enterprises, it's not a cost-effective solution to employ a full-time in-house IT support team. We can provide a support team, both on-site and as a remote helpdesk service.

- > On-site and Remote Support



Dezan Shira & Associates' outbound investment team is committed to providing a specialized and comprehensive range of advisory services to Chinese and Asian companies interested in an overseas expansion.

Our investment advisory team has extensive experience in overseas projects, detailed knowledge of outbound policies and access to a leading global network of resources.

Our services can help your company minimize investment risks arising from new market entry.

Outbound Investment Regulations Advisory

- > Government Regulations
- > Filing and Approval
- > Money Transfer Advisory
- > Document Preparation

Mergers & Acquisitions (M&A)

- > M&A Strategy and Structuring
- > Finding the Right Targets and Partners
- > Operation Transformation Advisory
- > Lead Advisory and Modeling

Market Research

- > Market Entry Strategy Advisory
- > Entry Regulations and Licensing
- > Site Visit
- > Industrial Zone Identification and Benchmarking

Due Diligence

- > Credit Check and References
- > Contract & Corporate Documentation Review
- > Divestment Advisory
- > Financial & Tax Due Diligence

Overseas Corporate Establishment and Structuring

- > Corporate Structuring
- > Company Registration
- > Joint Venture Negotiation
- > Intellectual Property Registration

Cross-Border Tax and Transactions

- > Corporate Tax
- > Indirect Tax (VAT, GST, etc.)
- > Transfer Pricing
- > Application of Double Taxation Agreements

Overseas Accounting

- > Bookkeeping
- > Financial Reporting
- > Budgeting and Financial Analysis
- > CFO and Finance Manager Functions

HR Management

- > Individual Income Tax Advisory
- > International Payroll
- > Compensation and Benefits Consulting
- > Salary Benchmark Study



RESOURCES FOR THE ASIA INVESTOR

Through Dezan Shira & Associates' website, foreign investors can access a whole array of resources, such as region-specific market intelligence, podcasts, and hard data concerning investment into China, ASEAN, and India. This includes our substantial business resources library and archived copies of trade, double tax, and other agreements entered into by China, India, and ASEAN. We can also provide your business with tailored market research in the form of multi-country cost and tax comparisons.

To support our research function, we also publish significant and well-received business intelligence about each of the markets and disciplines in which we operate through our publishing subsidiary Asia Briefing Ltd. Through this bespoke facility, we are able to provide foreign investors with the latest business and regulatory news as well as market research, country comparisons and expert commentary relating to conducting business in emerging Asia. These products include news websites, business magazines, comprehensive business guides, infographics, and multimedia. Our commentary is regularly syndicated to international media.

ASIA BRIEFING

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Email: asia@dezshira.com
Website: www.dezshira.com

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DEZAN SHIRA & ASSOCIATES

Your Partner for Growth in Asia



- Dezan Shira & Associates Offices
- Dezan Shira Asian Alliance Members

DEZAN SHIRA LIAISON OFFICES

Germany

germandesk@dezshira.com

United Kingdom · Ireland

uk.ireland@dezshira.com

Italy

italiandesk@dezshira.com

South America

southamerica@dezshira.com

United States

usa@dezshira.com

CHINA

Beijing

beijing@dezshira.com

Guangzhou

guangzhou@dezshira.com

Qingdao

qingdao@dezshira.com

Suzhou

suzhou@dezshira.com

Haikou

hainan@dezshira.com

Dalian

dalian@dezshira.com

Hangzhou

hangzhou@dezshira.com

Shanghai

shanghai@dezshira.com

Tianjin

tianjin@dezshira.com

Dongguan

dongguan@dezshira.com

Ningbo

ningbo@dezshira.com

Shenzhen

shenzhen@dezshira.com

Zhongshan

zhongshan@dezshira.com

VIETNAM

Hanoi

hanoi@dezshira.com

Ho Chi Minh City

hcmc@dezshira.com

Danang

danang@dezshira.com

INDIA

Delhi

delhi@dezshira.com

Mumbai

mumbai@dezshira.com

Bengaluru

bengaluru@dezshira.com

INDONESIA

Jakarta

indonesia@dezshira.com

HONG KONG SAR

hongkong@dezshira.com

MONGOLIA

mongolia@dezshira.com

SINGAPORE

singapore@dezshira.com

DUBAI UAE

dubai@dezshira.com

DEZAN SHIRA ASIAN ALLIANCE MEMBERS

Malaysia

malaysia@dezshira.com

Australia

australia@dezshira.com

Sri Lanka

srilanka@dezshira.com

Turkiye

turkiye@dezshira.com

The Philippines

philippines@dezshira.com

Bangladesh

bangladesh@dezshira.com

South Korea

southkorea@dezshira.com

Thailand

thailand@dezshira.com

Japan

japan@dezshira.com

Nepal

nepal@dezshira.com

