

Should I set my business up in Hong Kong?

The “freest” economy in the world even though it is under the overall control of mainland China! Hong Kong has a low corporate tax regime, simple taxation system and a highly entrepreneurial culture and heritage. At seven million people, the domestic market is small, but it is a gateway to mainland China with its huge population.

There is no obligation to have a resident director for a Hong Kong small company, but a resident company secretary and audit requirements are mandatory. Australian’s should not forget that they need to navigate the Australian company residency and control foreign company rules. There are no double tax agreements between Hong Kong and Australia nor the USA.