

POST COVID-19 THE WAY FORWARD

No business will be out of business,
if you have the right mindset

后疫情时代 前进的方向

没有被淘汰的行业, 只有被淘汰的思维



Reanda Global Network ► Further Enhancement and Development
利安达环球网络 ► 持续加强及发展



Upclose with Budget 2021
2021财案零距离

Our Services ► Our Activities
我们的服务 ► 我们的活动

Reach Out to the Public
我们的专业深入群众



International Accounting Bulletin (IAB) 2020 World Survey 国际会计公报 2020年国际会计网络排行

- Reanda International ranked **21st** largest global accounting network by *International Accounting Bulletin (IAB) 2020 World Survey*
- Reanda LLKG International ranked **16th** in the *International Accounting Bulletin (IAB) 2020 Malaysia Survey*

The IAB World Survey is an annual ranking of the top networks and associations by both fee income and staff numbers. This includes data on global revenue, regional breakdowns and information on the various service lines.

Our publications 我们的刊物

税务季刊
PRISM
Quarterly Tax
Newsletters



Coming soon 即将出版:
Tax Year Book 税务年鉴
2020/2021



Reanda LLKG International 利安达LLKG 国际
- Approved Employer of 认可雇主



Professional Development

Association of Chartered Certified Accountants (ACCA)



RECOGNISED
EMPLOYER
PARTNER

Certified Practising Accountant (CPA) Australia



The Malaysian Institute of Certified Public Accountants (MICPA)

We care for you!

我们关心你!

3-ply face mask complied with
WHO specifications for our clients



The COVID-19 pandemic swept the whole world in a scale that nobody would have expected and brought wrenching changes to the public-health, economic and livelihood. Due to the severity of this crisis, organizations are struggling for their existence, businesses have to operate in crisis mode for extended period, and we know that the impact will last for years and will not be eased easily. While there are businesses closed down due to pandemic, there are also new business opportunities emerge and most of the businesses have to transform to forge a way forward.

Unprecedented crises require unprecedented actions

In this post COVID-19 era when nothing is normal and uncertainties have reached the extreme level, there's no longer business as usual, what we need to do is constantly learn, unlearn and relearn. Operating model must enable continuous learning and flexible responses as situations evolve to ensure sustainability of our business. While companies lean into these challenges by slashing costs, reducing headcount and halting investments to conserve cash, what is needed crucially is transformation which alters the way a business operates on a cellular level. It's the only path that will not only get companies through this crisis but sustain them in the years ahead.

What we have done to help SMEs & our clients

Over 100 kAlerts have been issued through Whatsapp and our Facebook page this year, to convey the latest government policies, assistance packages, and related updates to our clients and general public. Webinars also been conducted periodically to guide our clients on details of various assistance packages and tax-related topics. Our seminars on national budgets which have been organized for 13 years continuously was held online for the first time, and we are most probably the first and the only firm that held the webinar in real show.

While there're many obstacles during this period, we have able to gain more opportunities along the way by participating in webinars, video conferences, interviews and sharing sessions organised by various organisations, universities and medias, domestic and abroad. I have the privilege joining force with experts from various industries and countries sharing views and experiences on how to revitalize the economy in the post COVID-19 era, particularly on assistance render to SMEs. We also have the opportunity to participate in ASTRO's TV show to assist in SME transformation!

Think big, Move fast, Share your vision, Stretch aspirations!

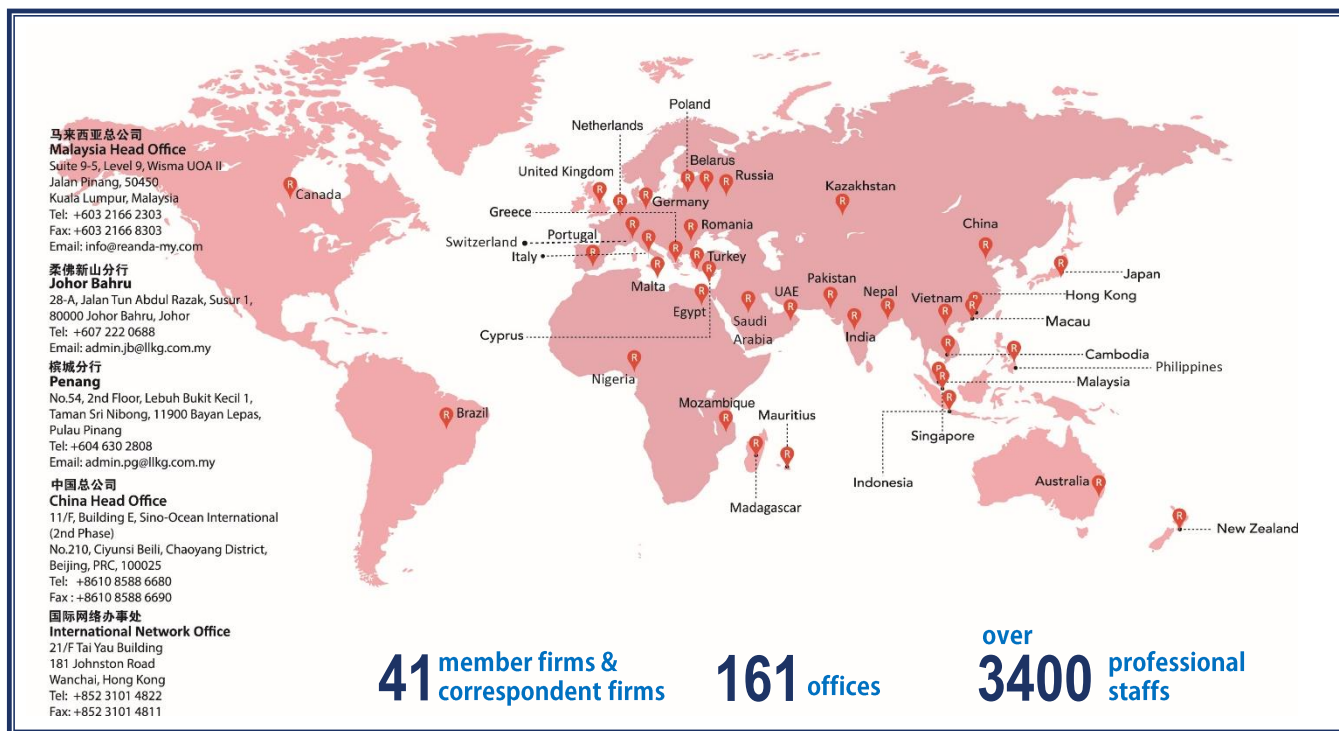
Never look back, as there's always a way out, and we will walk together holding each other hands along the way. As the saying goes, no business will be out of business, if you have the right mindset.

没有被淘汰的行业，只有被淘汰的思维

~ L L Koon 孔令龍



Our Global Networks 国际网络



Reanda International Accounting Network Annual Conference 2020

2020年利安达国际会计网络周年大会



Reanda International's 2020 Annual Conference was held on 10 and 11 December 2020 virtually through video conference. The two-day meeting was well attended by over 80 partners and professionals from Reanda International network firms, who shared their professional insights, ways of cooperation and explored cross-border opportunities.

The conference theme this year was **"Stay Growth, Let's Leap Post-Pandemic"**. In the times of crisis like COVID-19, businesses around the world have been affected with different degrees of severity.

It is believed that if everyone clings to innovation for mutual cooperation and business growth, we may unlock more values together as we fight against the unanticipated and unprecedented challenges and will be able to rebound from the pandemic setback quickly in the post-pandemic period.

Our Managing Partner Mr. L.L. Koong, as the regional president of Southeast Asia and South Asia Region, also the Chairman of International Tax Panel (ITP), has shared the latest development of the region and successful tax cases within the network with participants. The meeting also welcomed the newly joined firms from Canada, Switzerland, Philippines, Nigeria and Saudi Arabia.

Participants highly appreciated the effectiveness of the conference this year which was held virtually for the first time in the history, that members were able to engage with other members for networking and learn the latest development of different regions which facilitated information sharing and members collaboration despite meeting remotely.

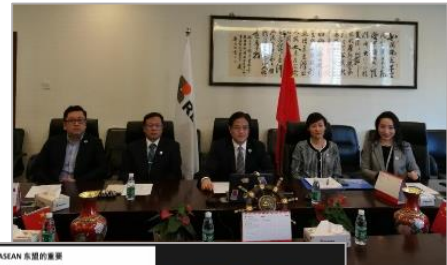
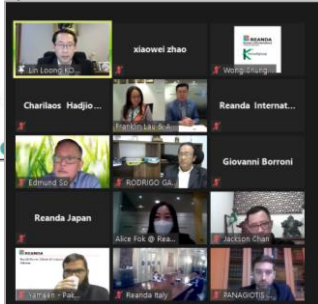
2020年利安达国际会计网络周年大会于2020年12月10日至11日举行，由于疫情的关系，今年周年大会首次以网络会议方式进行，并获得来自全球各成员所超过80名合伙人及专业人士参与。

大会的主题为“疫情时代逆行，后疫情时代突破”。会上除了汇报利安达国际在2020年的发展及情况，各成员所代表也在2天的会议上，对各区域的发展，以及所面对的问题进行了分享及讨论。

我司首席合伙人孔令龙作为东南亚及南亚区域总裁，以及国际税务组主席，也在会上分别汇报了区域的情况及成员所的税务合作案例。



[Partner, Heads of Department and Managers of Reanda LLKG International attending the virtual conference.]



Reanda International 4th “Belt and Road” Business Services Forum 利安达国际第四届“一带一路”商务服务论坛

Following the two-day international members meeting, the Reanda International 4th “Belt and Road” Business Services Forum was held on 21 December 2020 in Beijing China, the Forum have discussed and explored the strategies for business service organisations in providing professional services to the Chinese enterprises with BRI projects amidst the Covid-19 pandemic and in the post-pandemic era. More than 100 guests and delegates including current and former minister, counsellors from embassies of China abroad, government and industry leaders, representatives of various chambers of commerce and business service organisations, entrepreneurs, Reanda clients in China joined the Forum physically and about 80 partners and personnels from Reanda International network firms virtually took part in this significant occasion.



“Overseas Fiscal and Tax Policies and Risk Response Strategies” Webinar 利安达国际境外财税政策宣讲及风险应对研讨会



Opening speech given by Mr. Huang Jinhui, chairman of Reanda China



Keynote speech delivered by Mr. Wang Yaping, president of Accounting Society for Foreign Economic Relations & Trade of China and former China Economic and Commercial counsellor in Cyprus on the latest business and investment environment in China

On 13 October 2020, Reanda International held a webinar entitled “Overseas fiscal and tax policies and risk response strategies” to share insights on the latest fiscal, tax and regulatory priorities in Malaysia, Cambodia, Nepal, UK, Italy, UAE and Mozambique with Chinese enterprises operating in overseas, in the context of the COVID-19 outbreak.

The webinar was well attended by over 130 guests and participants from Chinese enterprises operating in overseas, business associations, professional services sector in China as well as network firms of Reanda International.

Mr. L.L. Koong, managing partner of Reanda Malaysia shared the fiscal, tax policies and risk response strategies in Malaysia.

**Reanda International Finance,
Tax and Law Supporting Center
利安达“一带一路”
国际财税中心**

Established in 2019, the Center aims to assist Chinese enterprises in solving their financial and tax issues when doing business in overseas given the opportunities generated from the Belt and Road Initiative.

The Center will arrange working teams to jurisdictions where Reanda has presence every month, organise meetings with local Chinese enterprises together with the local member firms in learning the business challenges and services needs of the local Chinese enterprises.

UPCLOSE WITH BUDGET 2021 财案 零距离

Speakers

- LL Koong, Managing Partner, Reanda LLKG International
- BT Neoh, Corporate Director, K-Konsult Corporation
- Eugene Lim, Manager of Tax Advisory and Indirect Tax, K-Konsult Taxation

Panelist

- Tan Boon Lai, Senior Vice President, Regional Sales Manager (Northern Region), Group SME Banking, Alliance Bank Malaysia Berhad

Moderator

- Wang Chun Pin, Producer & Host, MelodyFM

The "Upclose with Budget" seminar have been jointly organised by K-Konsult Taxation and Reanda LLKG International for 13 years, in collaboration with Alliance Bank. This year, we organized our first ever webinar on the national budget due to the pandemic.

We appreciate the overwhelming supports from our clients and supporters, as well as the wide media coverage to make this webinar another remarkable success!



连续举办了13年的《财政预算案零距离》讲座，今年由于疫情的关系，首次以线上讲座的方式进行，获得了我们的客户、支持者及媒体的踊跃参与及广泛的报道！



HIGHLIGHTS of BUDGET 2021

kAlerts issued immediately after the announcement of budget



Budget 2021 Passed in Parliament

2021财年顺利通过

Top 5 Changes

5大更新

i-Sinar EPF Account 1 Withdrawal

Amount limit: RM9,000 / RM6,000

Application period: Jan 2021 - Dec 2021

For those who lost their jobs

For those who lost their jobs

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Reaching out to public to analyze and brief on the policies and facilities related to budget



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Over 100 kAlerts were blasted via Whatsapp and Facebook page in the year 2020, particularly during the MCO period. This is to provide updates on Government's latest announcements and aids throughout the year.

2020年发出超过100则短讯，特别是在行管令期间，为大家提供政府的各项最新政策及援助措施的信息。



Our webinars aimed to share insights on various taxation issues and compliances tips with our clients and public. Within a span of few months, from March to December 2020, we had successfully shared our insights with a great number of participants.

与我们的客户和感兴趣的公众分享各种税务问题及相关技巧，以确保遵守相关法规。从2020年3月至12月期间，我们与众多参与者分享了各项资讯及我们的看法。



AUDIT & ASSURANCE

Our statutory audit services provide assurance on the reality and fairness of an organization's financial information. We shall advise on the organization internal control and system weaknesses with the recommendations on the potential solutions allowing you to better manage your business, without compromising our independence and objectivity.

Apart from statutory audit services, we can assist your business with all types of business advisory needs as follows:

DUE DILIGENCE

Due diligence is routinely performed whenever acquiring a new business or selling existing business. Due diligence should be undertaken to investigate and evaluate business risks and opportunities.

INDEPENDENT MANAGEMENT REPORTING/ REPORTING ACCOUNTANT

Assist organizations in compiling and evaluating both internal and external financial information that are of high quality and credibility.

FORENSIC ACCOUNTING/ INVESTIGATIVE AUDIT

Assist and guide you in managing exposures to corporate crimes and other irregularities effectively; reacting rapidly to emerging issues; resolving disputes and conflicts; improving recovery from losses; safeguarding assets; and limiting damages to reputation.

OTHER AGREED-UPON PROCEDURES

Report on factual findings to those parties that have agreed to the procedures to be performed.



Wish to join our whatsapp group to receive kAlerts in future? Please register here:
<http://bit.ly/3mE7pmQ>



REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)



Regional Comprehensive Economic Partnership is the World's Largest FTA, covers:

- a total of 29.7% of the global population or 2.2 billion people,
- combined Gross Domestic Products (GDP) of US\$24.8 trillion or 28.9% of the world's GDP.
- account for US\$10.7 trillion or 27% of global merchandise trade

Key Features

Trade in Goods

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.

Trade in Services

Liberalisation of service sectors, including financial services, telecommunications services and movement of natural persons. The RCEP will be comprehensive, of high quality and substantially eliminate restrictions and/or discriminatory measures with respect to trade in services between the RCEP participating countries. Rules and obligations on trade in services under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).

Investment

Promotion, facilitation, protection and liberalisation of investment. The RCEP will aim to create a liberal, facilitative, and competitive investment environment in the region based on these four pillars in order to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor aftercare.

Economic & Technical Cooperation

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.

Protection of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the utilisation, protection and enforcement of intellectual property rights amongst RCEP member countries.

What you need to know about RCEP?

关于区域全面经济合作伙伴协议

RCEP will benefit Malaysian companies by

- Offering market access to a third of world's population where intra-regional sourcing of raw materials at competitive price,
- Integrating supply chain within the RCEP region,
- Promoting greater transparency, information sharing, trade facilitation, economic cooperation, standardisation of international rules relating to E-commerce,
- Mutually recognising international standards, technical regulations trade, and
- Providing clarity in the protection of intellectual property rights.

Invest in Cambodia
投资柬埔寨

Brief on Cambodia

Area: 181,035 km²
Population: 16,718,965 (2020 est. UN data)
Median age: 25.6 years
GDP per capita: US\$1,541 (2018)
Currency: Riel, USD (1 USD ≈ 4000 Riels)
Official languages: Khmer

Investment Opportunities

- Agriculture and Agro-Industry
- Labour Intensive Industry
- Processing Industry
- Real Estate
- ICT
- Energy
- Oil, Gas and Mining
- Transportation and Logistics
- Human Resource Development & Education
- Tourism Sector

Potential of Cambodia

- The Greater Mekong Sub Region – one of the fastest-growing sub regions in the world.
- Cambodia has sustained rapid growth over the past few years – liberal foreign ownership laws, low taxes, favourable trade and investment privileges.
- Under-utilized land, water and natural resources.

Setting Up Company in Cambodia

- foreign company can be 100% wholly owned except for land holding (max 49%).
- Registration process is now single window service and reduced from 60 days to 14 working days.
- Other than timber sector, there are no restriction in any other sectors. No local partnership is required

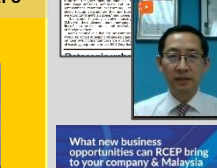
Latest Updates in Investment Environment in Cambodia

- Investment friendly foreign currency control
- China-Cambodia Free Trade Agreement ("CCFTA")
- Implementation of the Agreement for the Avoidance of Double Taxation between Malaysia and Cambodia ("DTA")
- Others:
 - cancellation of \$250 registration tax
 - delay of capital gain tax to 2022
 - reduction in night shift wage to be in line with the day rate
 - cut off the compensatory day off for the holiday that fall on Sunday
 - USD150 million infrastructure investment in Siem Reap
 - introduction of new investment law

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Congratulations
RI TAKON 2021



Re-appointment of Mr. LL Koong as
Member of SME Corporation
Malaysia, Ministry of Entrepreneur
Development and Cooperatives

孔令龍太平紳士再度受委為企
業發展及合作社部屬下的中小
企業機構董事

CORPORATE ADVISORY

Our business advisory can offer services to help organizations to plan, grow and structure your business to meet these challenges.

Organizations turn to us because our teams of consultants provide the business, finance, operations, and specific assistance they need to chart their paths forward to create growth, profit and importantly, shareholder's value.

We offer practical yet creative and innovative business solutions which are tailored to organizations needs.

BUSINESS SOLUTIONS

- Corporate Planning
- Business Strategy
- Feasibility Study
- Business and Tax Structuring
- Franchise Solutions
- Technology Assessment
- Investment Advisory in Malaysia
- Investment Advisory outside Malaysia

RISK MANAGEMENT & REGULATORY ADVISORY

- Corporate Governance
- Risk Management
- Internal Audit
- IT Risk Management

FINANCING SOLUTIONS

To obtain the maximum effect from the business funding, while minimizing the time and effort involved for you. Before we give advice and make recommendations, our consultants listen carefully to your needs, business plans, business objectives and timelines. At the same time, they will also help you in assessing your eligibility for financing especially government grants and incentives.

CORPORATE FINANCE

- Initial Public Offerings (IPO)
- Mergers and Acquisitions
- Business Valuations
- Corporate Restructuring

Disclaimer

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