



### Content

Holding Structures for Outbound Direct Investment from China

## Appendix: Suggested holding structures for Chinese ODI

Illustration 1: China Outbound Investment Structures Asia 1

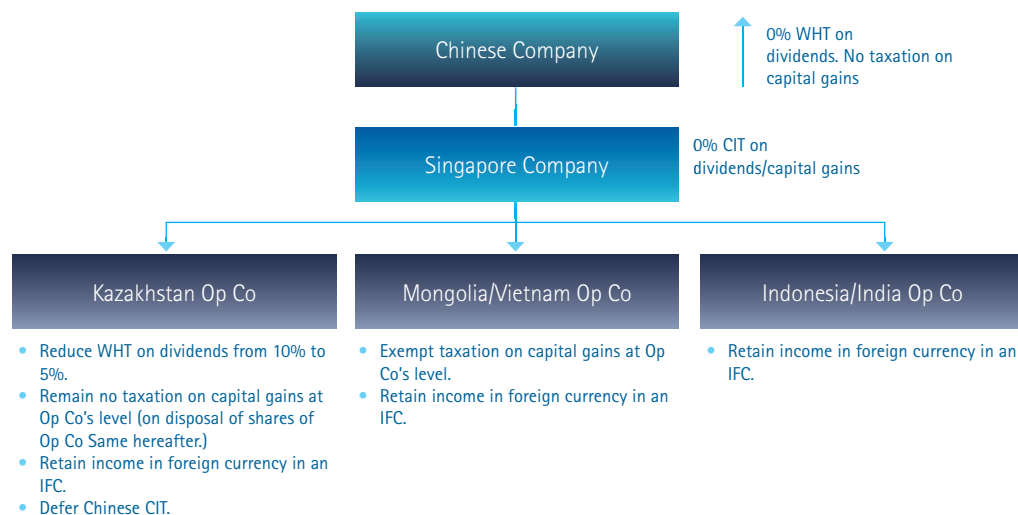
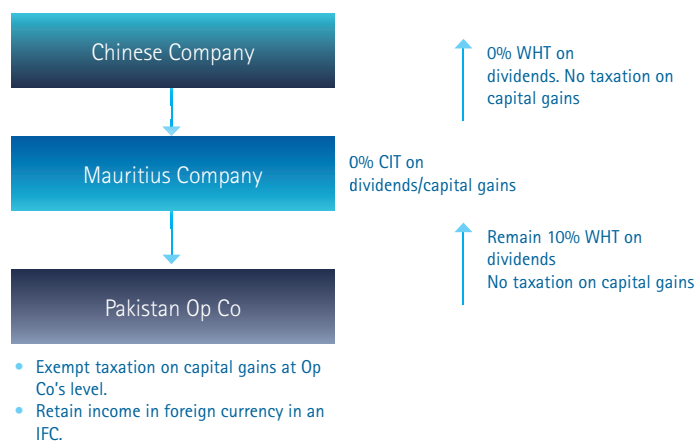


Illustration 2: China Outbound Investment Structures Asia 2

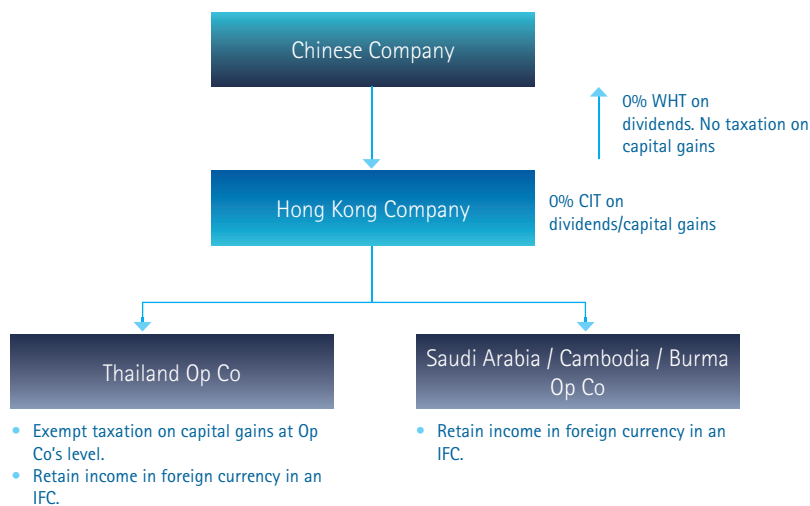




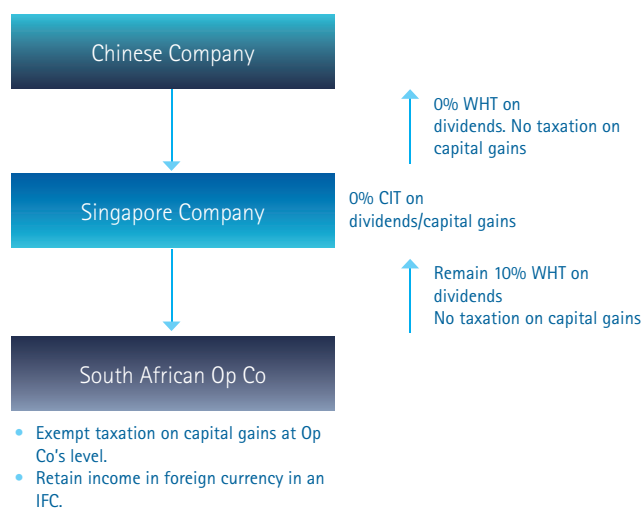
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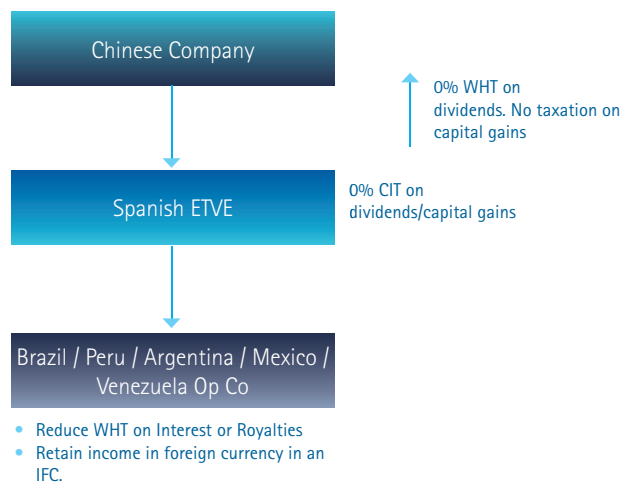
**Illustration 3: China Outbound Investment Structures Asia 3**



**Illustration 4: China Outbound Investment Structures Africa**



**Illustration 5: China Outbound Investment Structures Latin America**

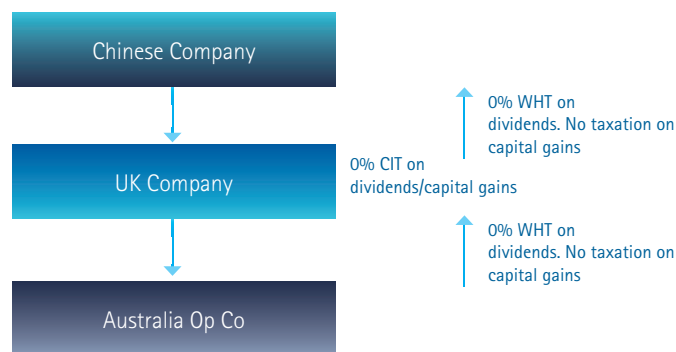




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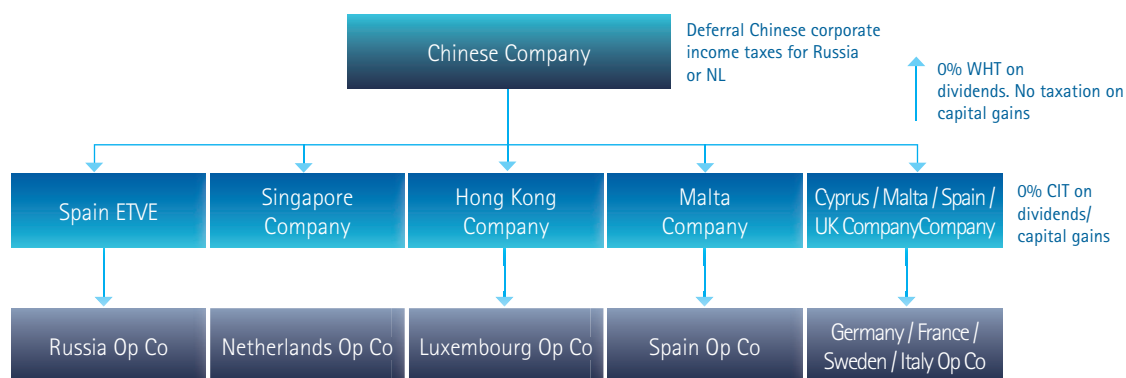
Holding Structures for Outbound Direct Investment from China

Illustration 6: China Outbound Investment Structures Australia



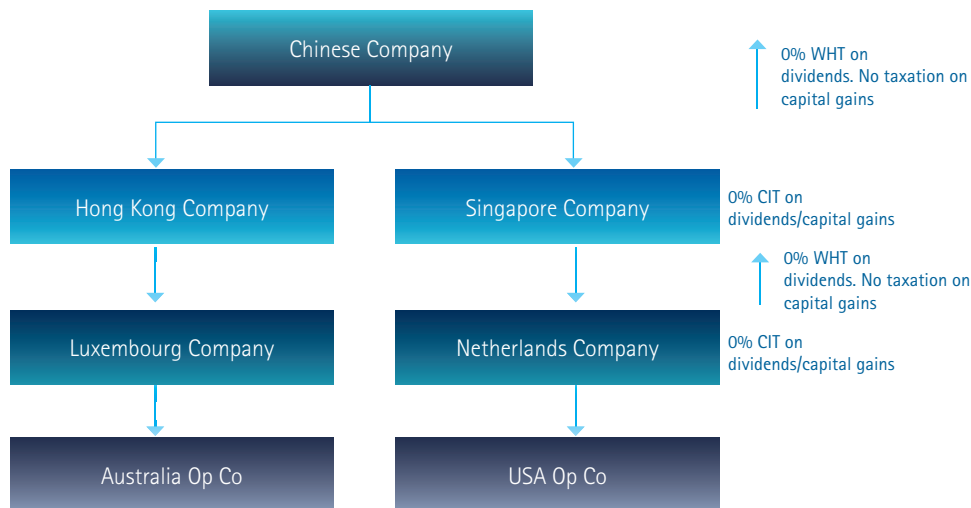
- Reduce WHT on Dividends from 15% to 0
- Remain no taxation on capital gains at Op Co's level
- Retain income in foreign currency in an IFC

Illustration 7: China Outbound Investment Structures Europe



- Reduce WHT on Dividends from 10% to 5% in case of Russia, from 10% to 0 in case of Netherlands, from 5% to 0 in case of Luxembourg.
- Exempt taxation capital gains at Op Co's level
- Retain income in foreign currency in an IFC
- Defer Chinese CIT in case of Russia
- Reduce WHT on Dividends from 10% to 0
- Retain income in foreign currency in an IFC

Illustration 8: China Outbound Investment Structures North America



- Reduce WHT on Dividends from 10% to 5% in case of Canada, from 10% to 0 in case of USA.
- Exempt taxation capital gains at Op Co's level
- Remain no taxation on capital gains at Op Co's level



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