

18 AUGUST 2020
4:00PM (GMT +8)

MALAYSIA PRIVATE CLIENT

VIRTUAL ROUND TABLE

Labuan IBFC
International Business, Private Client | VRT
and Financial Centre, Malaysia

Shearn Delamore & Co.

McCARTHY DENNING

H&P

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GOVERNANCE & SUCCESSION FAMILY BUSINESS FAMILY OFFICE

WEBINAR SERIES

- Covernance & Succession *Setting the Scene***
26 AUG 2020 | 4:00 pm (GMT +8)
- Covernance & Succession *Solving the Problem***
27 AUG 2020 | 4:00 pm (GMT +8)
- Regional Talk *India | Indonesia***
2 SEP 2020 | 4:00 pm (GMT+8) | 1:30 pm (GMT+5:30) | 3:00 pm (GMT-7)
- Regional Talk *Philippines | Japan***
9 SEP 2020 | 4:00 pm (GMT +8) | 5:00 pm (GMT +9)
- Regional Talk *Malaysia | Thailand***
23 SEP 2020 | 4:00 pm (GMT +8) | 3:00 pm (GMT +7)
- Covernance & Succession *Single Family Office***
24 SEP 2020 | 4:00 pm (GMT +8)

McCARTHY DENNING
AZB & PARTNERS
ADVOGADOS E INDICADORES

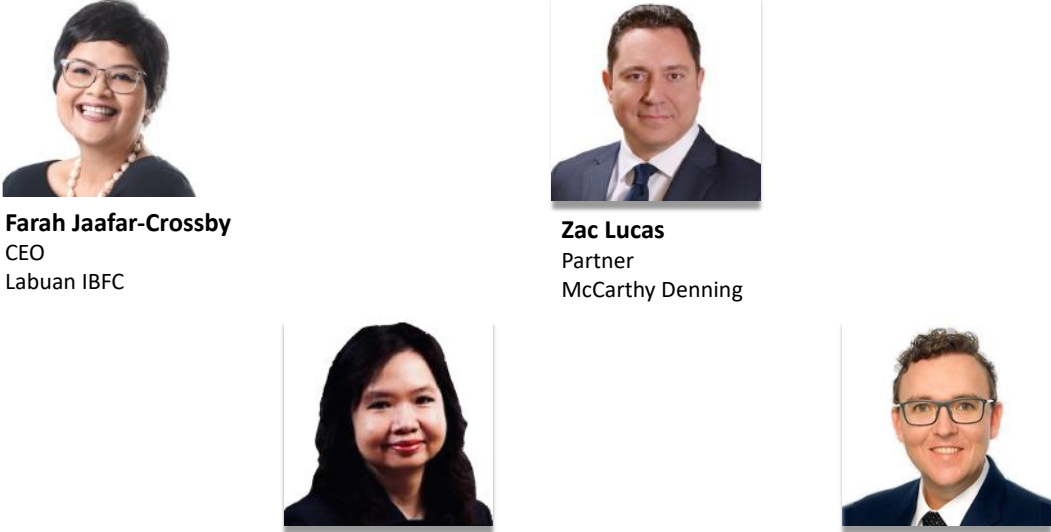
BDO

PK Wong & Nair,
Sole Practitioners

Shearn Delamore & Co.
Mati Benzaou & Marzouk

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Farah Jaafar-Crossby
CEO
Labuan IBFC


Zac Lucas
Partner
McCarthy Denning

Goh Ka Im
Partner
Shearn Delamore & Co

Dominic Volek
Managing Partner
Henley & Partners

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Farah Jaafar-Crossby
CEO
Labuan IBFC

Farah Jaafar-Crossby is the CEO of Labuan IBFC Incorporated, a wholly owned subsidiary of Labuan Financial Services Authority, the statutory Regulatory Authority for Labuan International Business and Financial Centre, under the purview of the Ministry of Finance, Malaysia. Labuan IBFC Incorporated serves as the jurisdiction's official market development agency. Farah, a seasoned strategic communication, market development and financial services professional, with more than 25 years experience in wholesale financial services, putting her in good stead to position and develop Labuan IBFC as Asia's go-to mid-shore financial intermediation centre. Formerly attached to the Asian Institute of Finance and Bursa Malaysia (Malaysia's national stock exchange), she has served in numerous senior market development and strategic communications roles.

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Goh Ka Im
Partner
Shearn Delamore & Co

Ka Im heads the Tax & Revenue, Private Wealth & Family Business Practice Groups, with more than 23 years advising on all aspects of Tax and Revenue Law, including income tax, corporation tax, real property gains tax, double tax treaties, Labuan business activity tax, Labuan companies, Labuan partnerships, Labuan trusts, Labuan foundations and asset protection planning. Ka Im has appeared extensively before the Special Commissioners of Income Tax, the High Court of Malaya, the Court of Appeal as well as the Federal Court for tax and revenue cases.

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Dominic Volek
Managing Partner
Henley & Partners

Dominic is responsible for Henley & Partners' operations across South, Southeast Asia and UK. Dominic is a private client specialist in residence and citizenship by investment planning and regularly advises HNWIs, their families and advisors across Asia, targeting countries that are deemed most attractive to wealthy clients in terms of mobility, security, privacy, personal tax, estate planning as well as lifestyle. Dominic is a member of the Firm's Government Advisory practice, providing strategic advice to governments on the design, implementation and promotion of investment migration programs

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Agenda:

- **Domestic Case Study**

- Migration Planning | Matrimonial Property | Divorce | Succession

- **Foreign Case Study**

- Emigration | Matrimonial Property | Divorce | Succession ➡

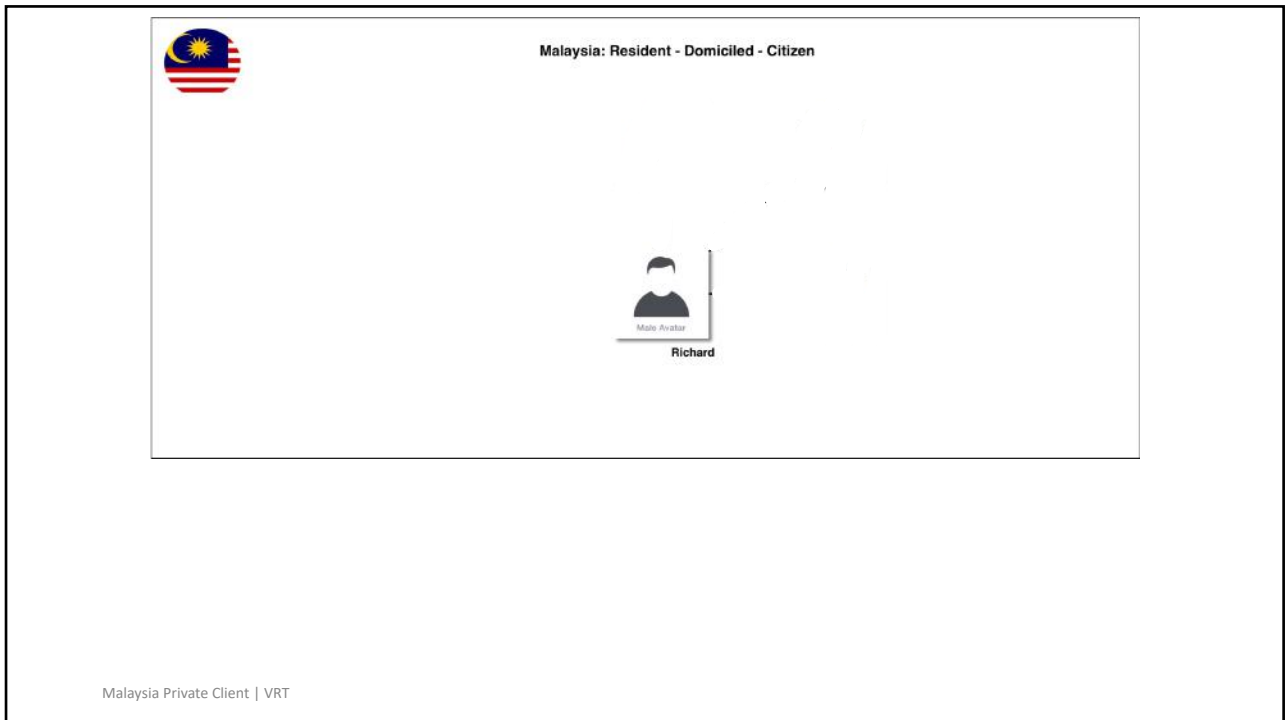
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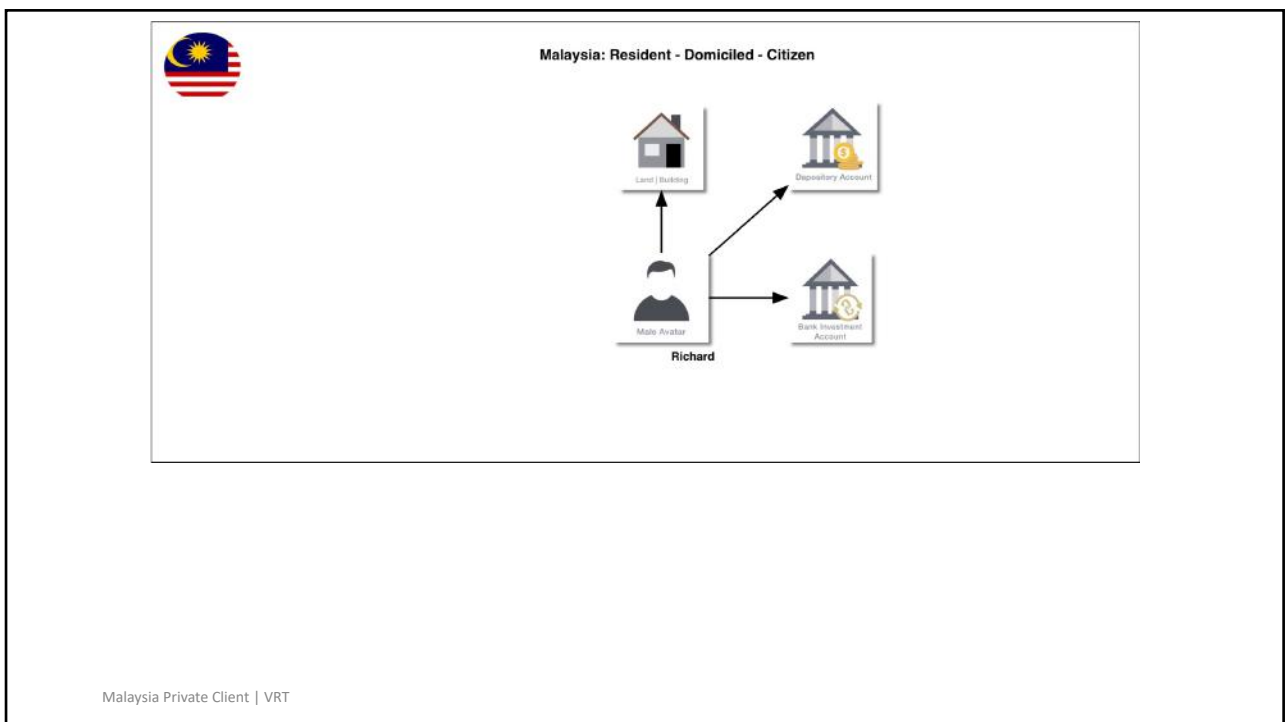
Domestic Case Study:

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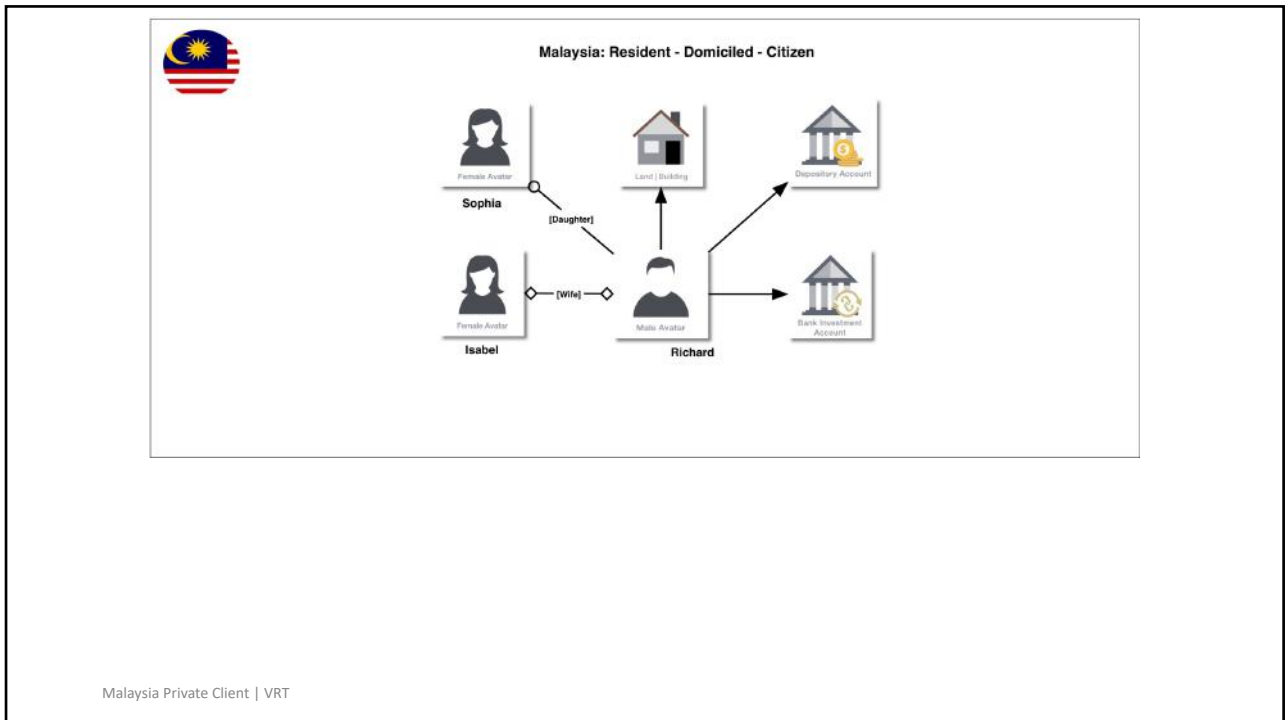
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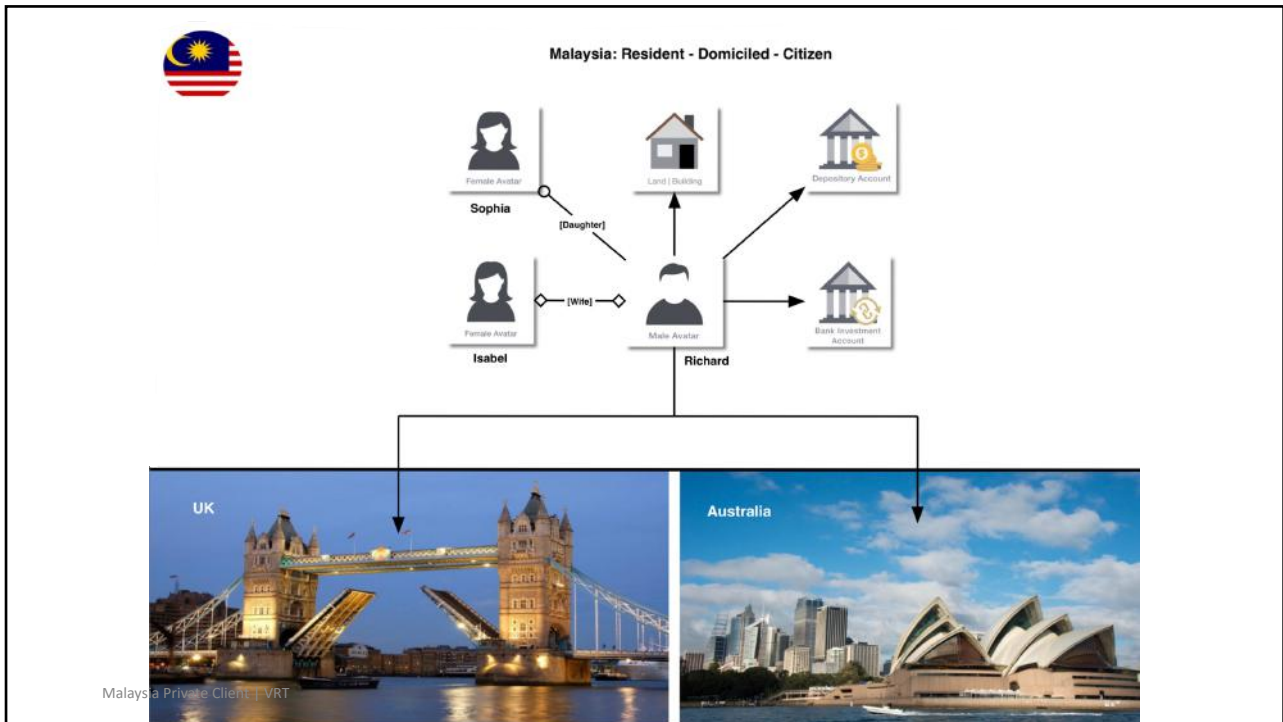
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Migration Planning:

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Migration Planning: UK

- UK Immigration Options
- Due Diligence Process
- Costs and Investment
- Application Time ➡

Malaysia: Resident - Domiciled - Citizen

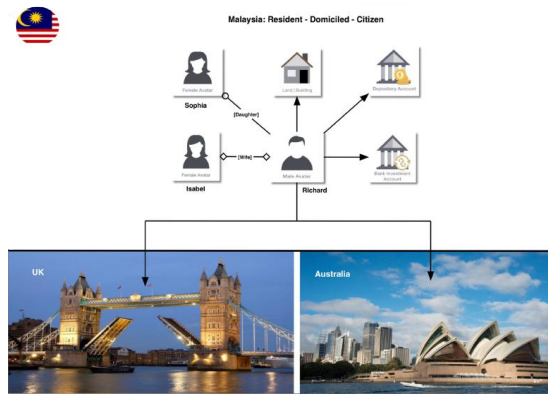
UK

Australia

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Migration Planning: Australia



- Australia Immigration Options
- Due Diligence Process
- Costs and Investment
- Application Time ➡

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The World's Leading Investment Migration Programs



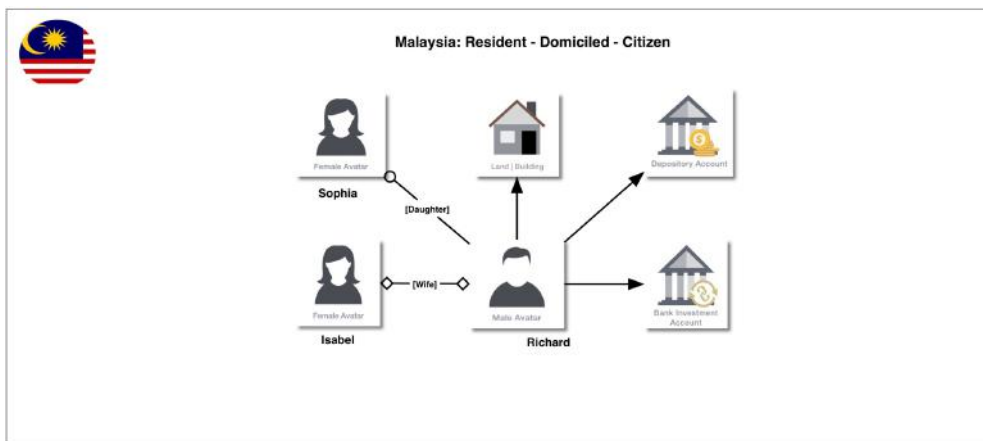
* Malaysia does not allow dual citizenship

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Domestic Matrimonial Property:

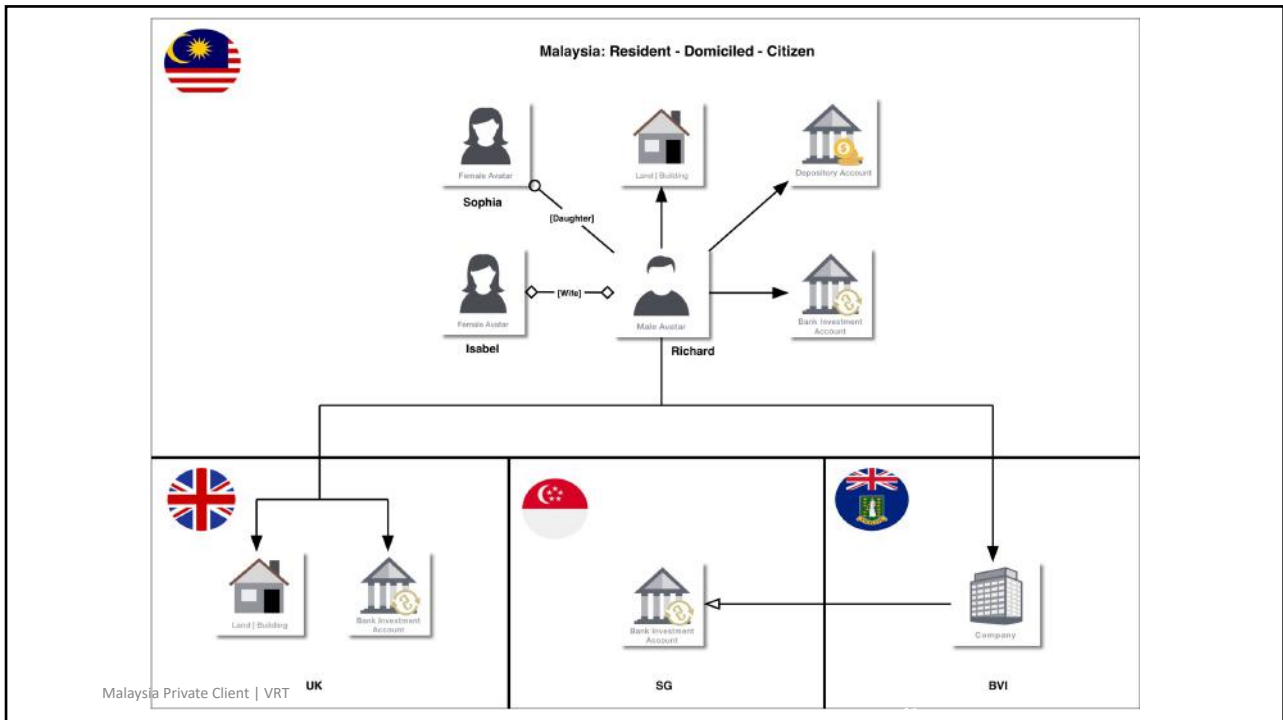
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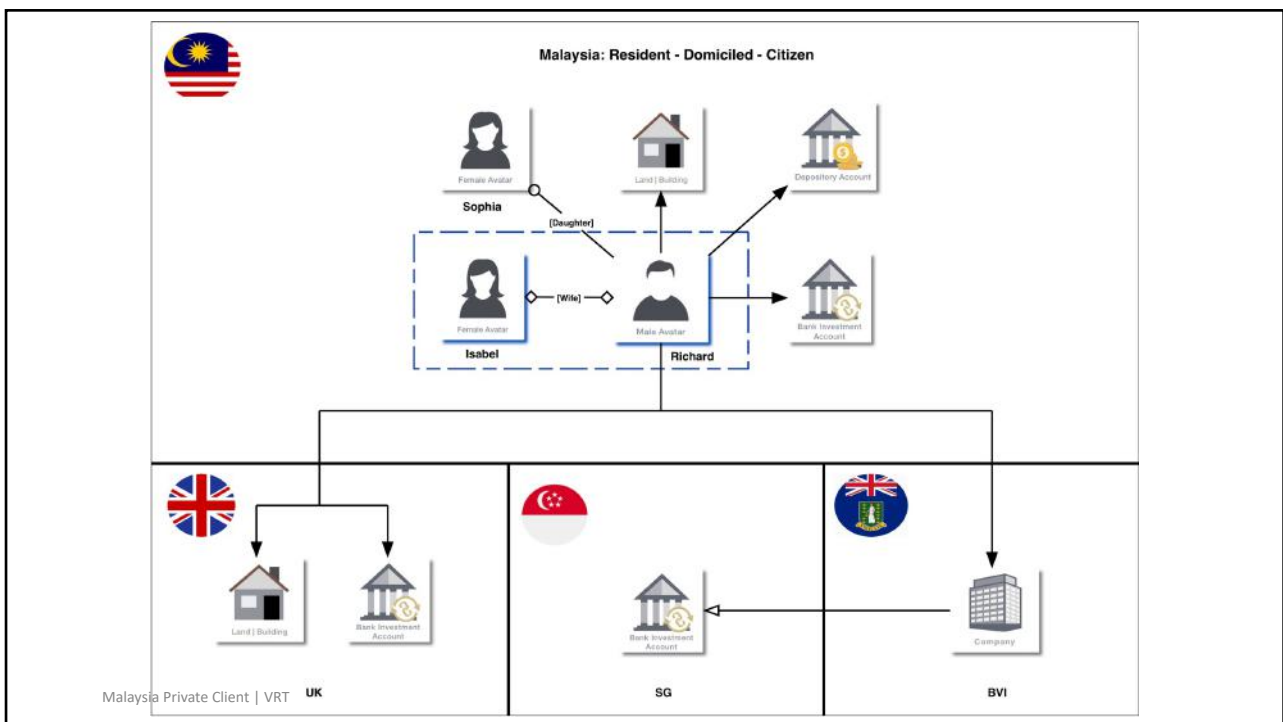


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Matrimonial Property: Richard and Isabel

Malaysia: Resident - Domiciled - Citizen

- Does the concept of Matrimonial “Community Property” exist in Malaysia Family Law?
- Is there a presumption of joint ownership of the Matrimonial Home?
- Are Pre | Post Nuptial Agreements Valid in Malaysia? ➡

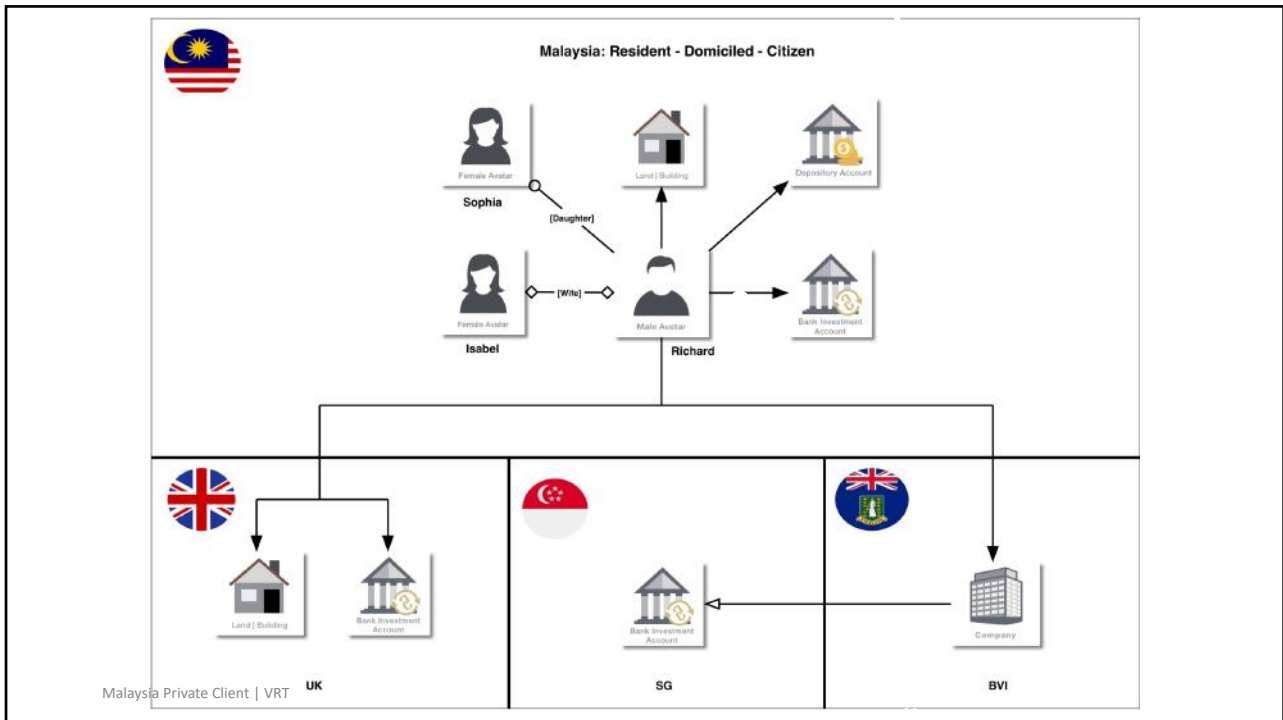
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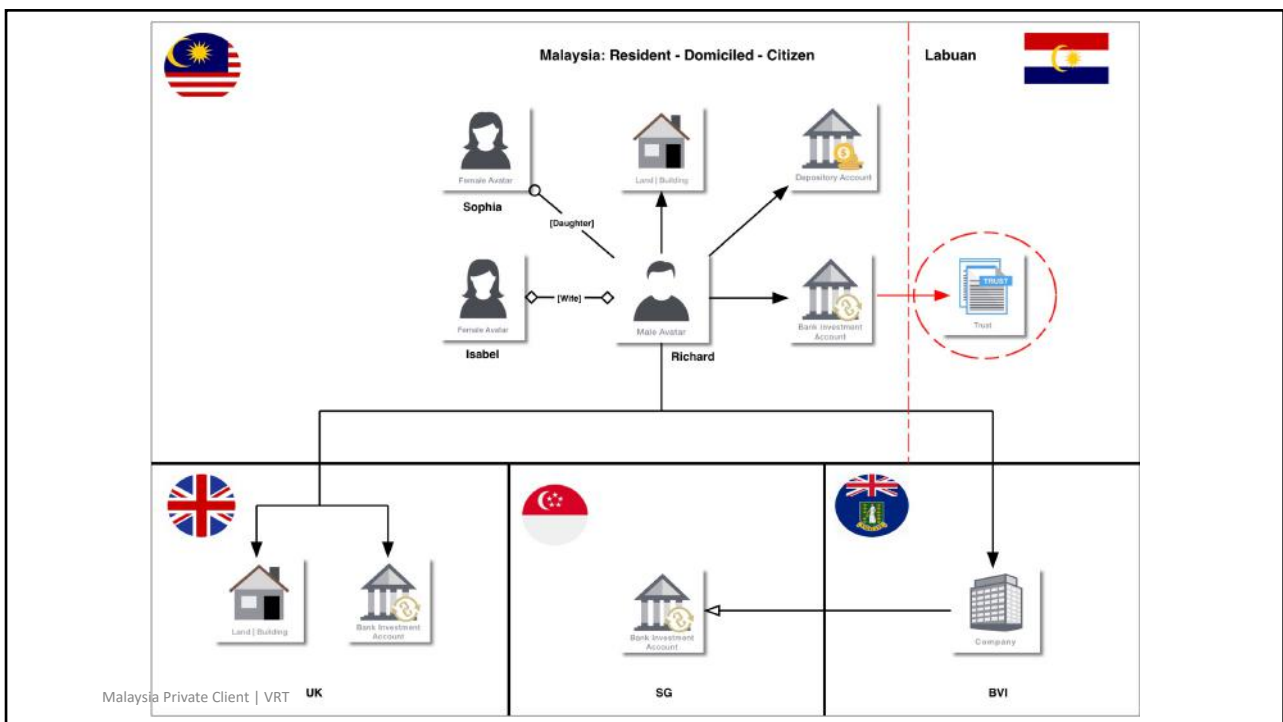
Asset Protection | Succession Planning:

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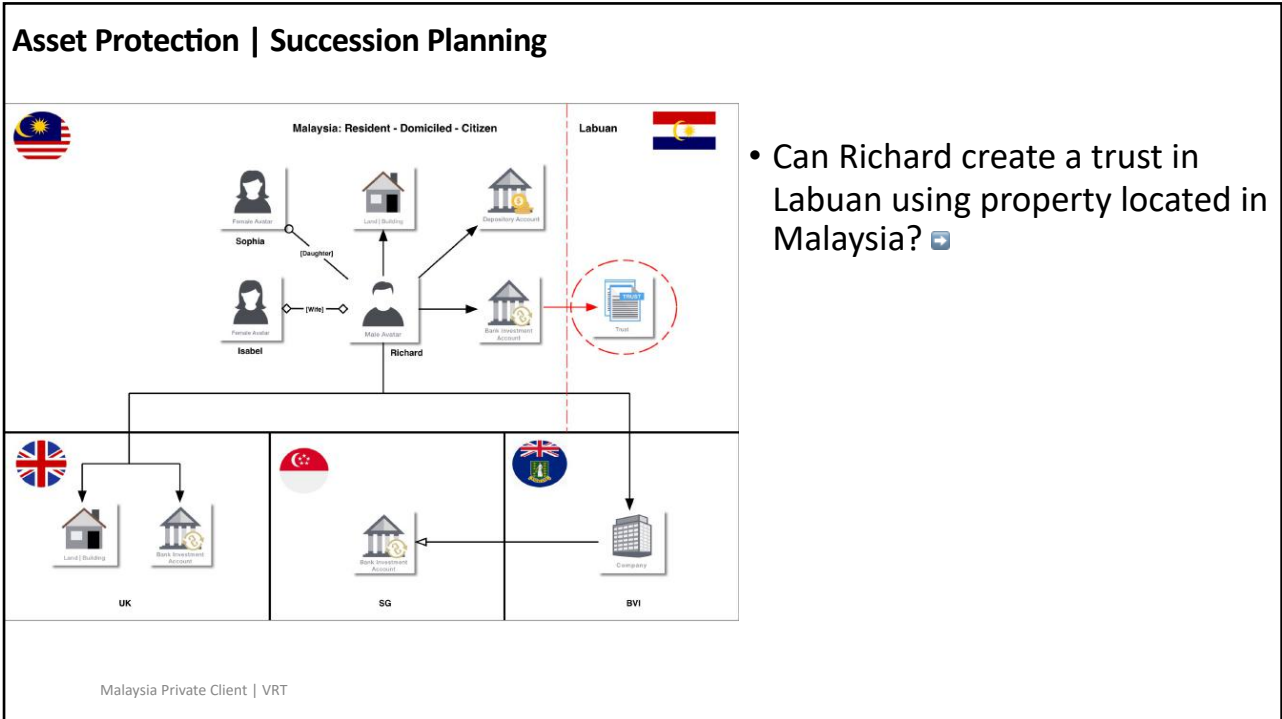
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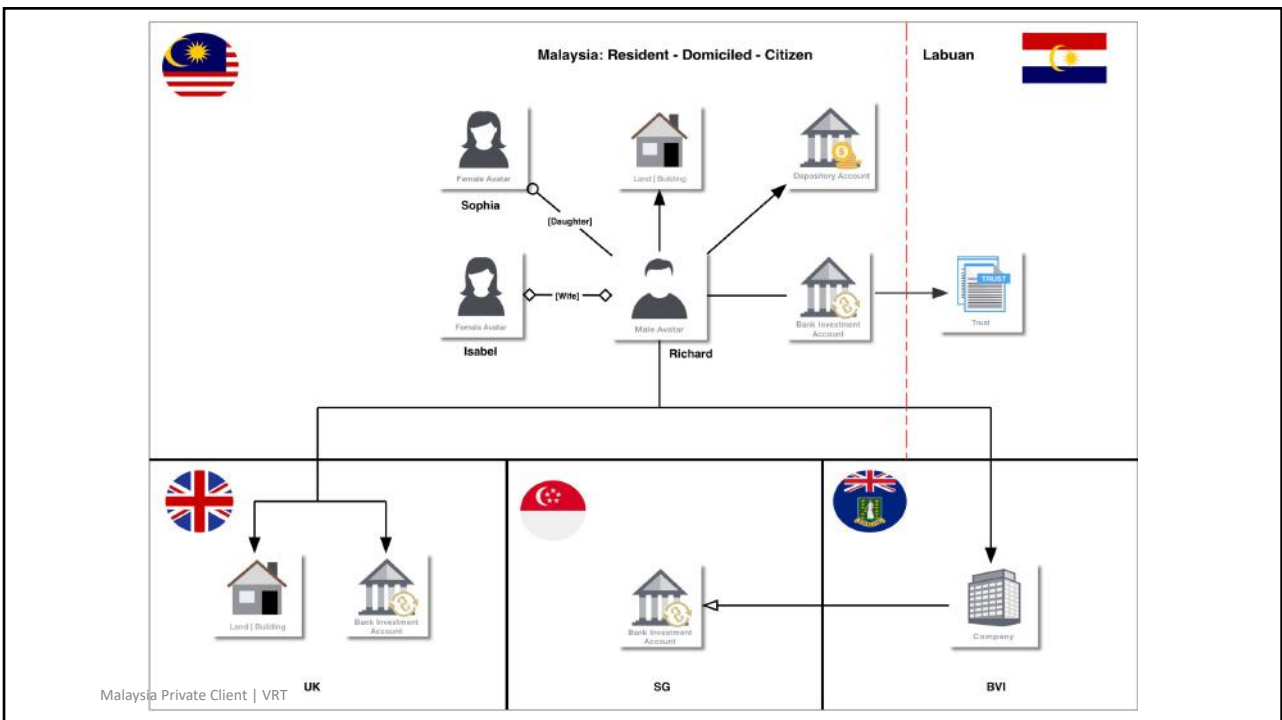
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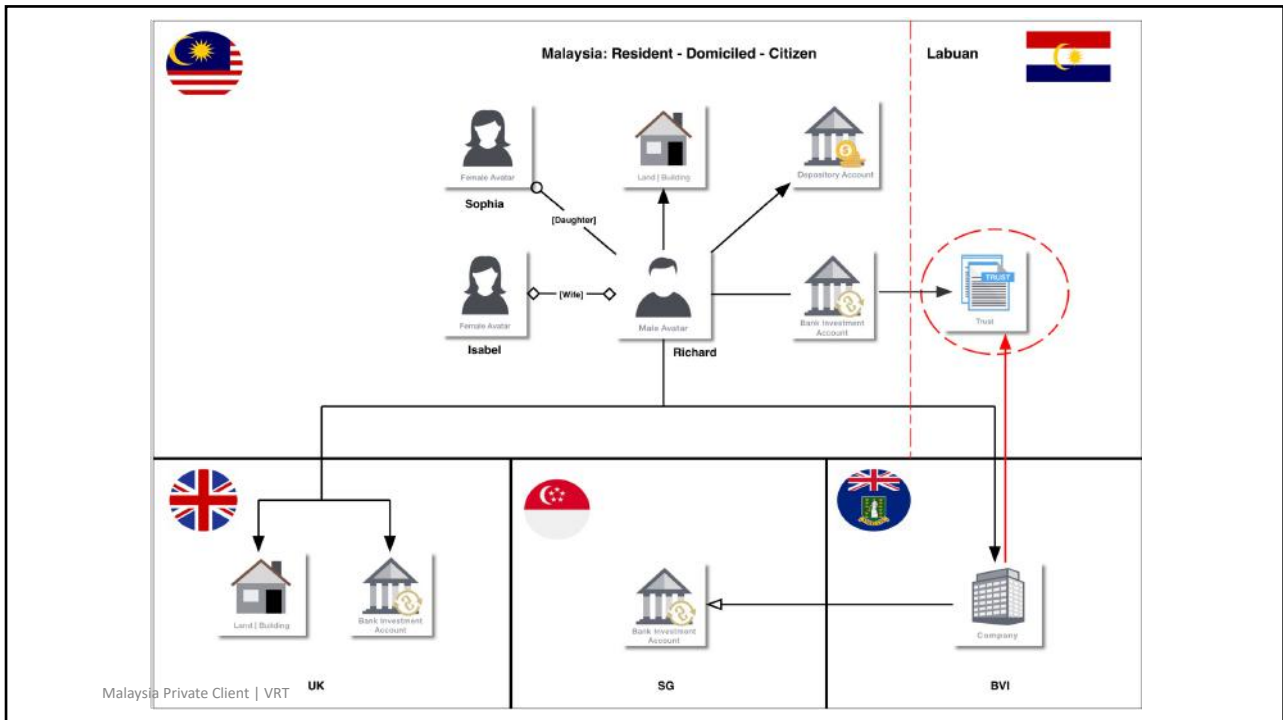
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Asset Protection | Succession Planning

- Can Richard create a trust in Labuan using foreign property (BVI company shares)? ➡

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Domestic Divorce:

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Divorce: Richard and Isabel

- Grounds on which Malaysia Divorce Court will Exercise Jurisdiction to Grant Divorce?
- Is a Malaysia Divorce Court bound to enforce the terms of a Pre | Post Nuptial Agreement? ➡

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Divorce: Richard and Isabel

The diagram illustrates the divorce of Richard and Isabel. Richard is a Malaysia Resident-Domiciled-Citizen. They have a daughter, Sophia, and a trust. Assets are distributed across Malaysia, Labuan, UK, SG, and BVI. A red circle highlights the trust in Labuan.

- Can a Malaysia Divorce Court make an order varying the terms of a Labuan Trust?
- Can a Malaysia Divorce Court set aside a transfer of assets into a Labuan trust? ➡

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Divorce: Richard and Isabel

The diagram illustrates the divorce of Richard and Isabel. Richard is a Malaysia Resident-Domiciled-Citizen. They have a daughter, Sophia, and a trust. Assets are distributed across Malaysia, Labuan, UK, SG, and BVI. A red dashed box highlights the UK assets.

- Would a Malaysia Divorce Court seek to make an extraterritorial order dividing UK property?
- Would a UK Court recognize and enforce a Malaysia Court Order? ➡

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Domestic Succession:

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Deceased: Tanet

Malaysia: Resident - Domiciled - Citizen

Labuan

- Basis and application of Malaysia Succession Laws: Immovable Property vs. Moveable Property
- Does Malaysia Succession Law include Forced Heir rights?
- Can a dependant make a claim against the Estate?
- Is there Inheritance Tax? ➡

UK SG BVI

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Deceased: Tanet

Malaysia: Resident - Domiciled - Citizen

Labuan

UK

SG

BVI

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- Which Succession Law will apply to UK stocks and investments: Malaysia or UK?
- Which Succession Law will apply to UK Land: Malaysia or UK?
- Will a UK grant of probate | administration be required?
- Is there any UK Inheritance tax implications? ➡

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Foreign Case Study:


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Emigration:

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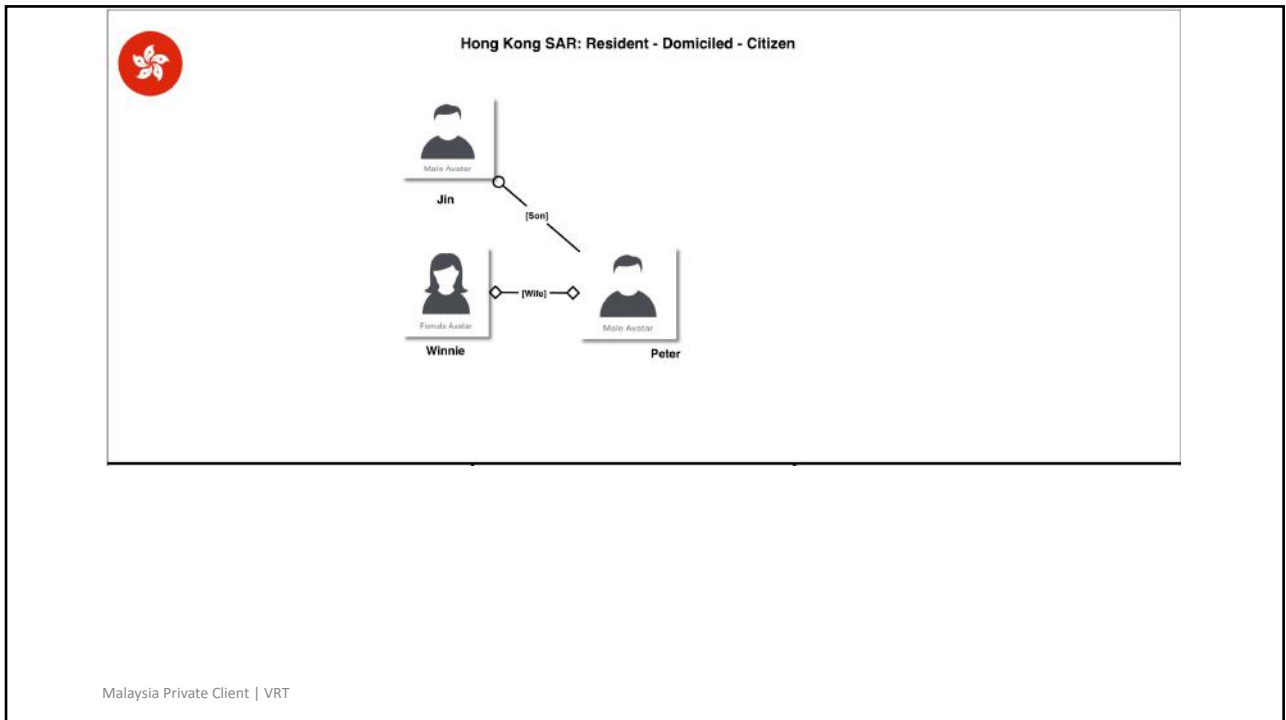
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 **Hong Kong SAR: Resident - Domiciled - Citizen**

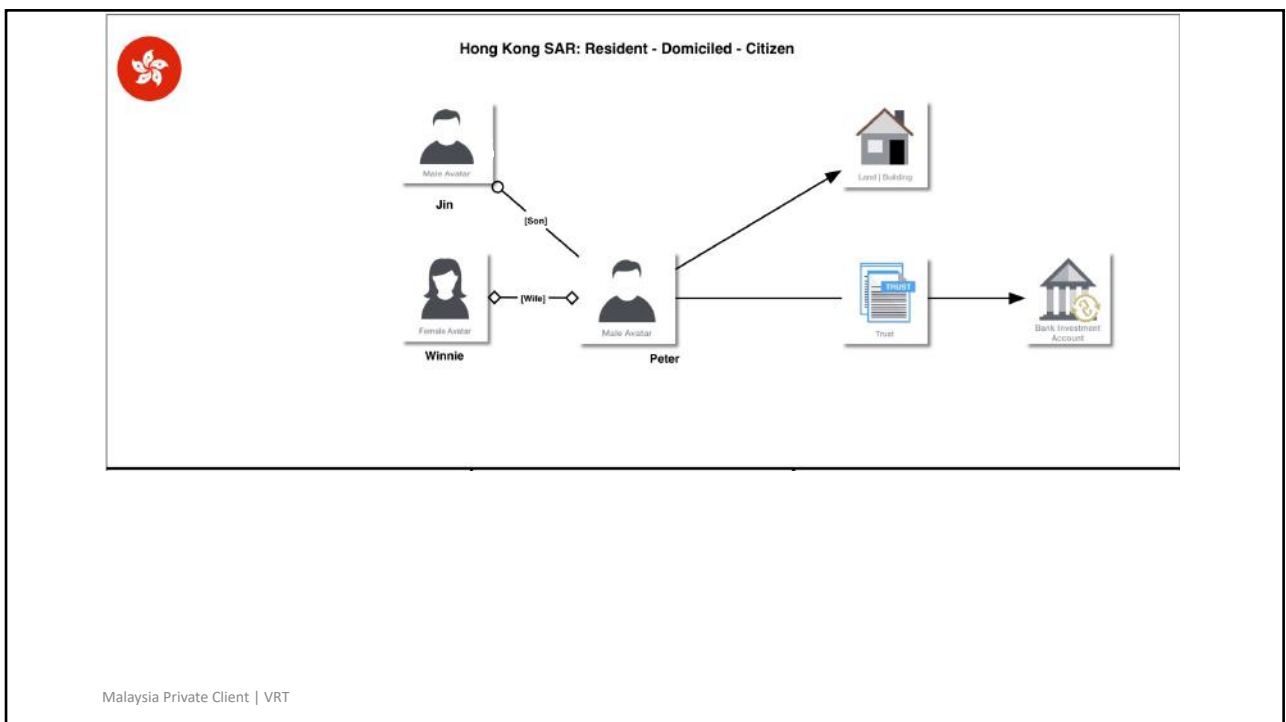

Male Avatar
Peter

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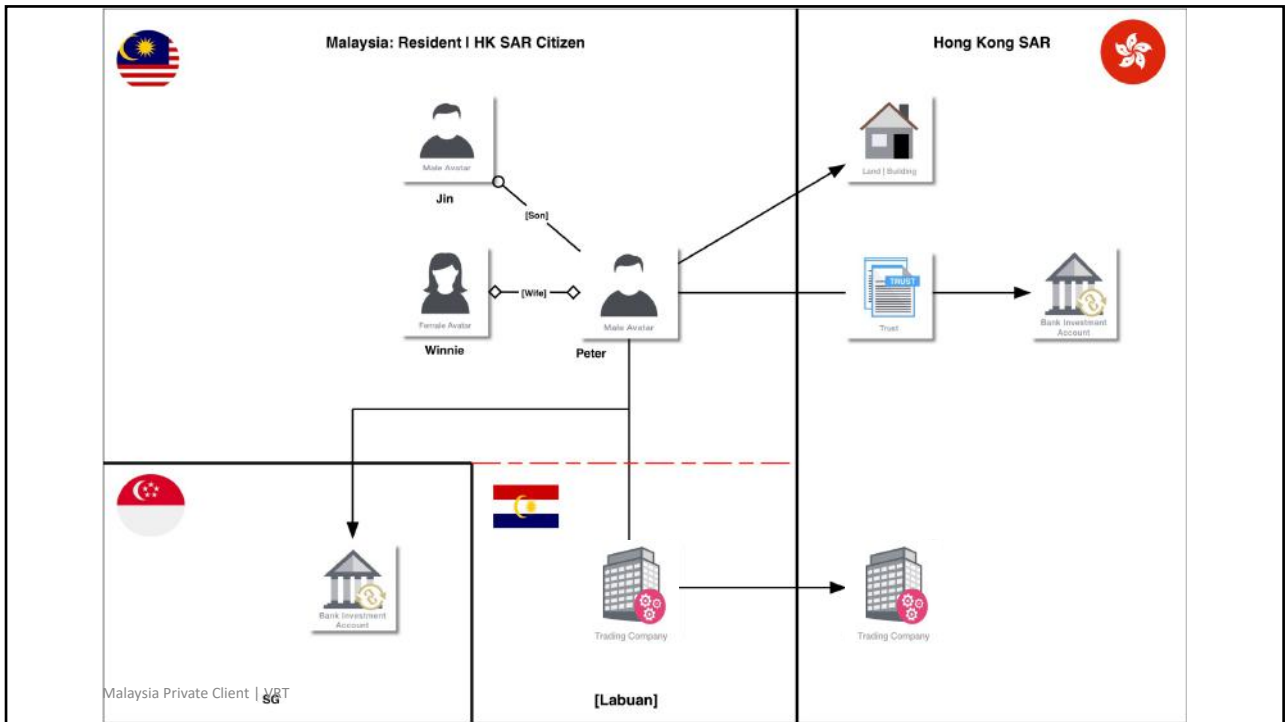
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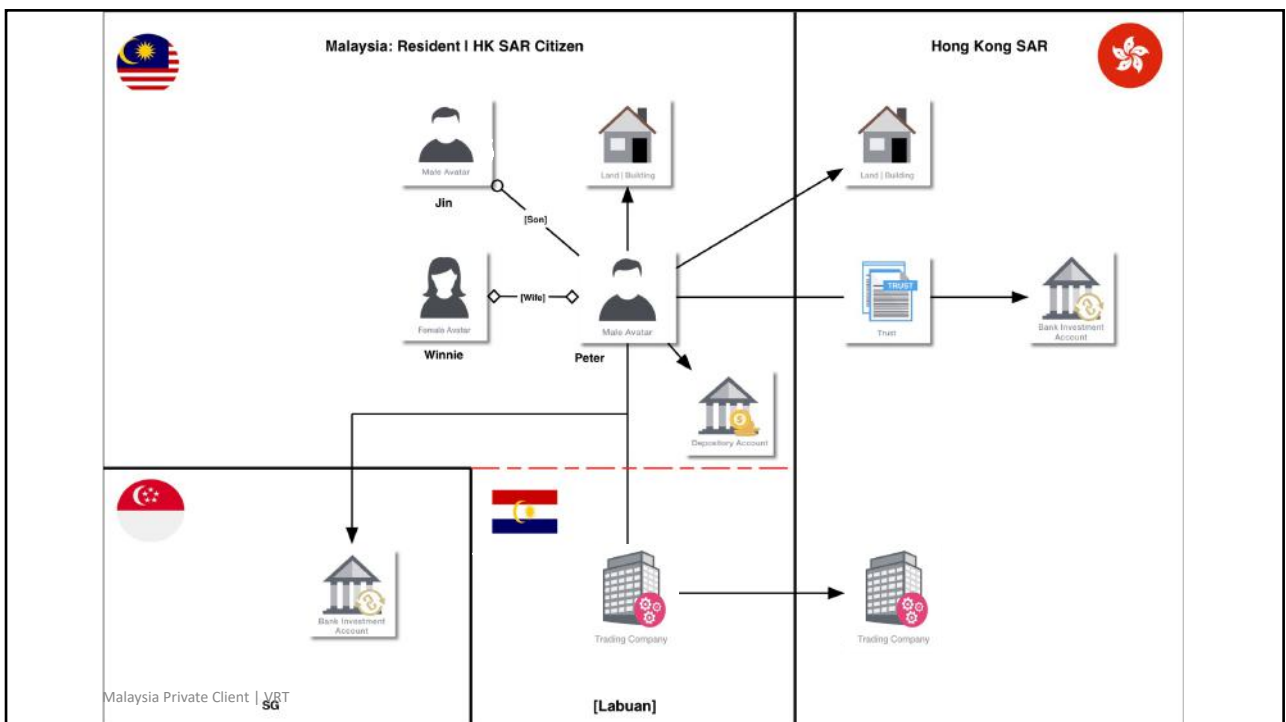
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Emigration

The diagram is divided into three geographical regions: Malaysia, Hong Kong SAR, and Singapore (SG).
Malaysia: Resident / HK SAR Citizen: Peter is the central figure. He is married to Winnie (Family Member) and has a son, Jin (Child). Assets include Land Ownership, a Depository Account, and a Trading Company in Labuan. A Bank Investment Account is also shown.
Hong Kong SAR: Peter has Land Ownership and a Bank Investment Account.
SG: Peter has a Bank Investment Account.
Labuan: Peter has a Trading Company.
 Arrows indicate the flow of assets and relationships between these regions.

- Process and Requirements to Establish a Labuan Business?
- Director Residence Requirements
- Tax Implications
- Malaysia Residence Rights ➔

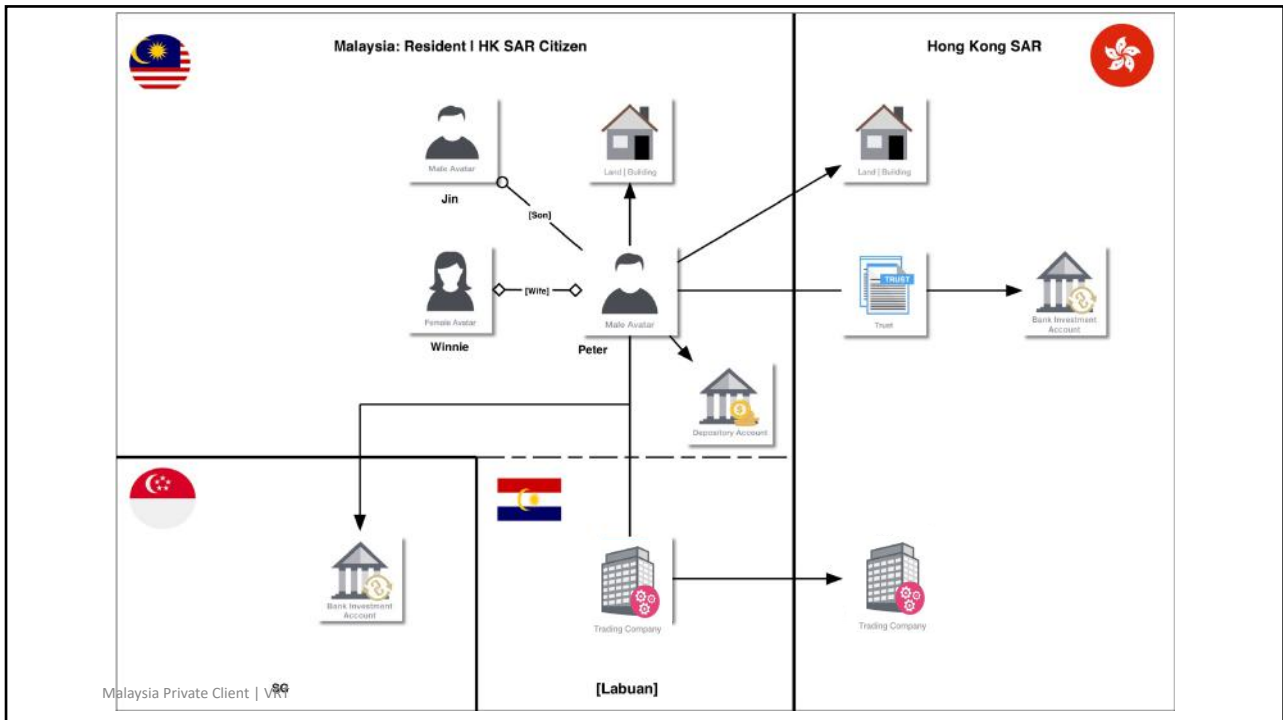
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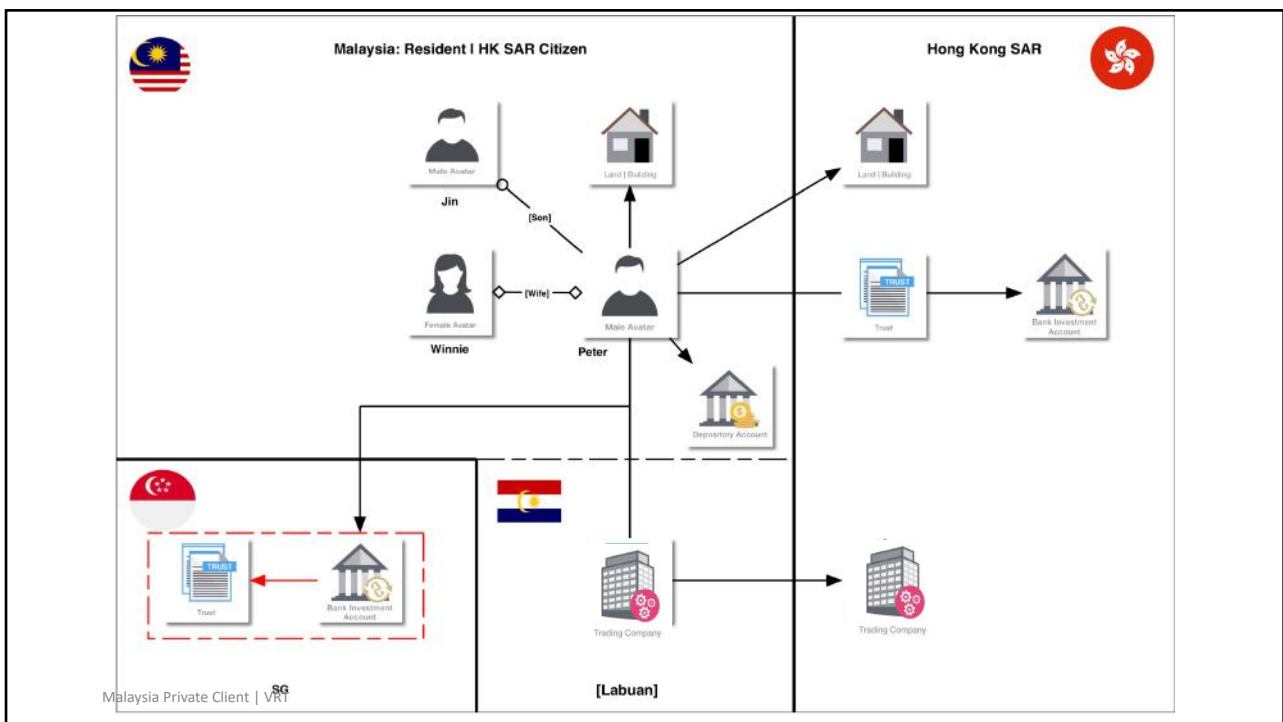
Succession Planning:

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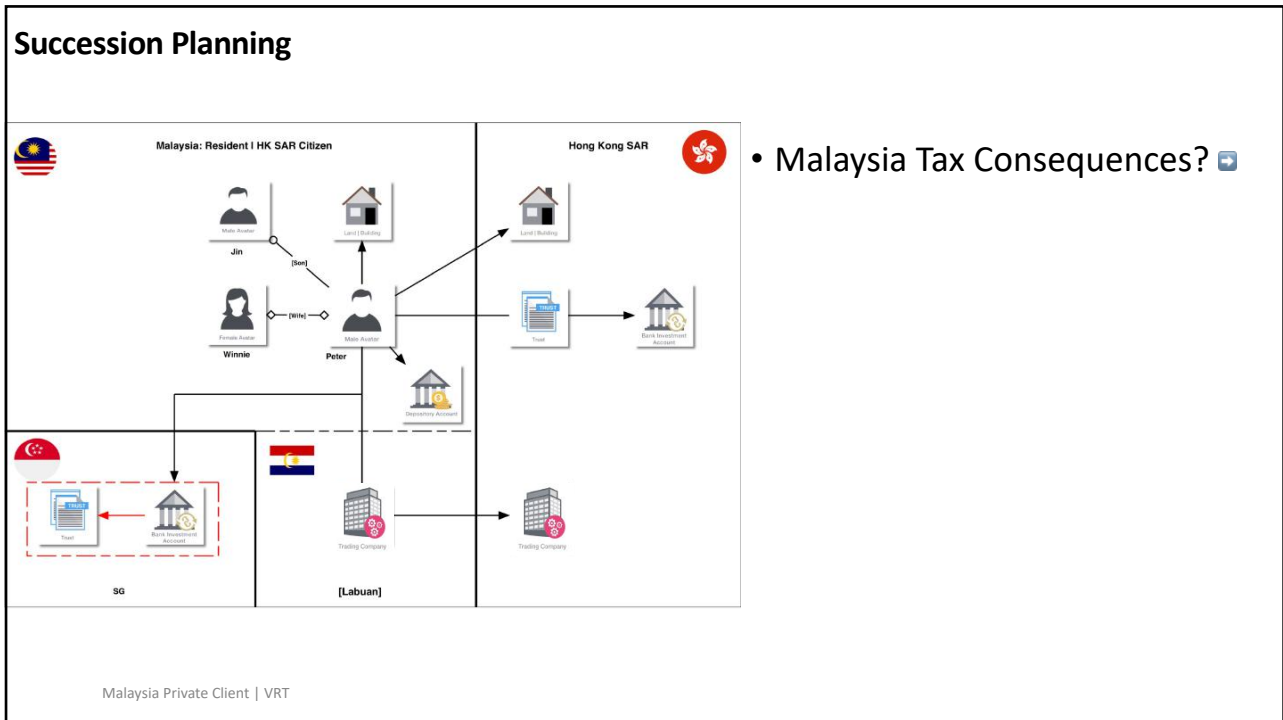
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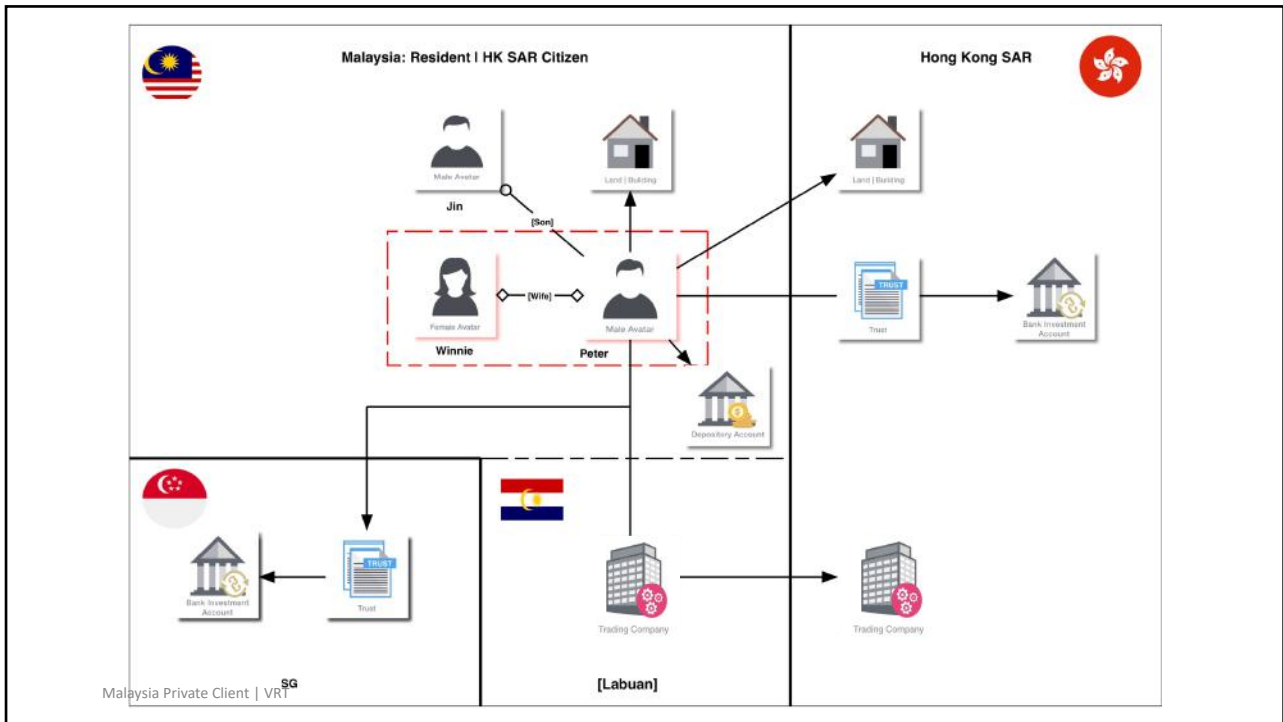


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Divorce Law Implications:

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Divorce: Peter and Winnie

- Basis on which Malaysia Divorce Court will exercise Jurisdiction: Visa Resident?
- Would Malaysia Divorce Court Enforce Hong Kong Pre | Post Nuptial Agreement? ➡

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Divorce: Peter and Winnie

The diagram illustrates the divorce of Peter and Winnie across four jurisdictions: Malaysia, Hong Kong SAR, Singapore (SG), and Labuan. Peter is a Malaysia Resident and HK SAR Citizen. Assets include land in Hong Kong, a bank account in Singapore, and trading companies in Labuan. A dashed box highlights the Hong Kong land asset.

- Whether Malaysia Divorce Court may Order division of Hong Kong property?
- Whether Hong Kong Court would recognized and enforce Malaysia Court Order? ➡

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Divorce: Peter and Winnie

The diagram illustrates the divorce of Peter and Winnie across four jurisdictions: Malaysia, Hong Kong SAR, Singapore (SG), and Labuan. Peter is a Malaysia Resident and HK SAR Citizen. Assets include land in Hong Kong, a bank account in Singapore, and trading companies in Labuan. Dashed boxes highlight the Hong Kong land, Singapore bank account, and Labuan trading companies.

- Whether a Malaysia Divorce Court would seek to set aside disposition of assets into Hong Kong Trust?
- Whether a Malaysia Divorce Court would seek to redistribute Labuan Company?
- Whether a Malaysia Divorce Court would seek to set aside disposition of assets into Singapore Trust? ➡

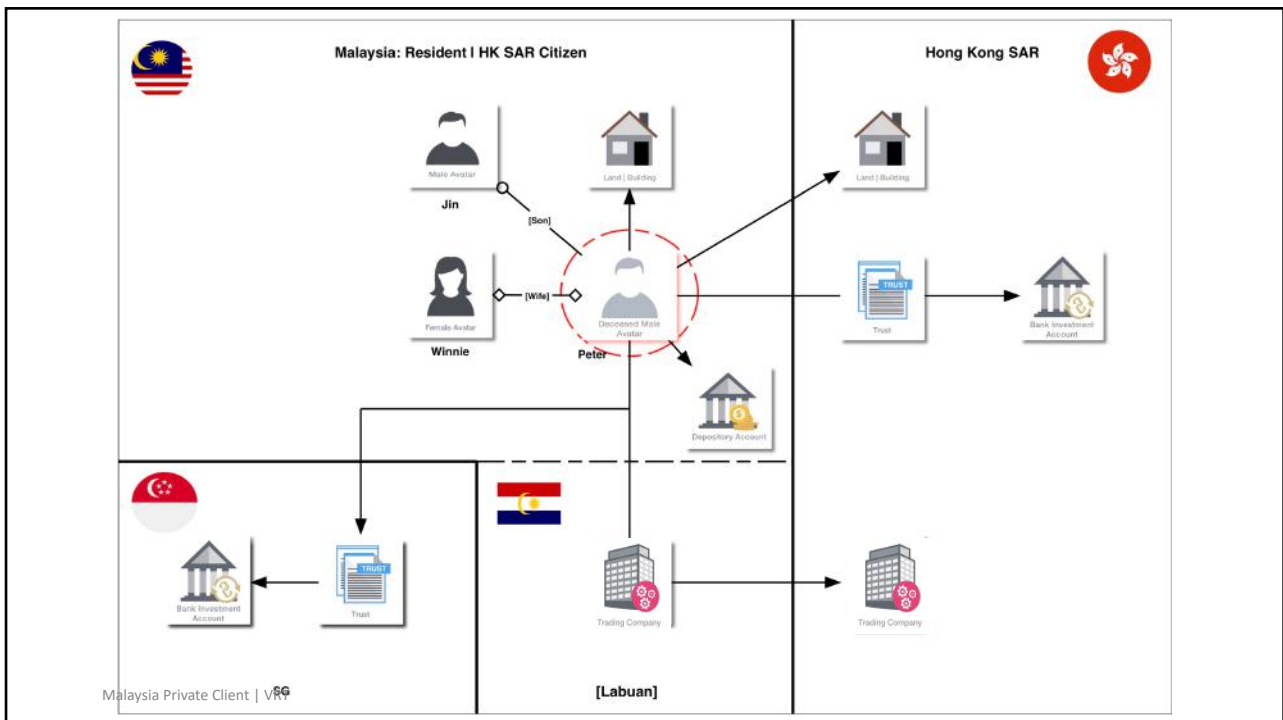
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Succession Law Implications:

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Malaysia Private Client | VRT

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Deceased: Peter

Malaysia Domicile:

- Dependant claim against the estate in Malaysia?
- Dependant claim against the property in Hong Kong?
- Clawback claim against trusts in Singapore and Hong Kong?

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Deceased: Peter

Hong Kong Domicile | Resident 3 yrs prior to death:

- Dependant claim against Hong Kong Property?
- Dependant claim against Malaysia Property?
- Clawback claim against Hong Kong and Singapore trusts?

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Q&As

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