



HKTA seminar on Custody/Fiduciary, Control & Compliance: Hong Kong OFC vs Cayman SPC Unpacked

Speakers:



Ms. Fiona Fong

Partner,
Financial Services,
Hong Kong (SAR),
Deacons



Ms. Sandy Fung

Partner, Tax,
Alternative Investments,
Hong Kong (SAR),
KPMG China



Mr. Arion Yiu

Partner, Audit,
Asset Management,
Hong Kong (SAR),
KPMG China



Ms. Christy Cheng

Executive Committee
Member, HKTA


Moderator:

We are thrilled to invite you to participate in the HKTA Seminar 2025/2026: **Custody/Fiduciary, Control & Compliance: Hong Kong OFC vs Cayman SPC Unpacked** with the support of KPMG and Deacons, organised by the Hong Kong Trustees' Association.

Hong Kong has emerged as a leading fund domicile, with the Open-Ended Fund Company (OFC) and Limited Partnership Fund (LPF) structures. But how does it compare to the Cayman Islands' Segregated Portfolio Company (SPC) – a long-time favourite for fund managers?

The panel of speakers will dissect the tax, regulatory and financial incentives of Hong Kong OFC and Cayman SPC. This seminar aims to provide our members with critical insights to navigate these structures effectively. Below is a glimpse of topics to be staged:

- Common fund structures used by Hong Kong fund managers
- Characteristics of OFC and SPC
- Applications of various fund structures
- Hong Kong fund tax exemptions – the present and beyond
- Tax reporting for funds
- Custodian's role and responsibilities as a fiduciary


 **11 June 2025 (Wed)**

 **5:00 PM - 6:00 PM**

 **VIP Suite, 30/F Standard Chartered Bank Building, 4-4A Des Voeux Road Central**

 **1 HKTA CPD point & 1 CPD point for Law Society being applied for**

 **English**

 **HKTA member \$500
Non-member \$600**

[Register Now](#)



香港信託人公會
Hong Kong Trustees' Association

Agenda

4:45 PM Registration

5:00 PM Opening Remarks by **Mr. Arion Yiu**, Partner, Audit, Asset Management, Hong Kong (SAR), KPMG China

5:05 PM **Panel discussion**

Speakers:

Ms. Fiona Fong, Partner, Financial Services, Hong Kong (SAR), Deacons

Ms. Sandy Fung, Partner, Tax, Alternative Investments, Hong Kong (SAR), KPMG China

Mr. Arion Yiu, Partner, Audit, Asset Management, Hong Kong (SAR), KPMG China

Moderator:

Ms. Christy Cheng, Executive Committee Member, HKTA

5:45 PM Q&A session

5:55 PM Closing Remarks by **Ms. Ka Shi Lau**, Chairman, HKTA

Speakers

- **Ms. Fiona Fong, Partner, Financial Services, Hong Kong (SAR), Deacons**

Fiona Fong specialises in the formation of private funds in both onshore (particularly open-ended fund companies (OFC) and limited partnership funds (LPF)) and offshore fund structures, ranging from hedge funds to QFI funds, as well as private equity funds, credit financing funds and various hybrid funds, investing in a wide spectrum of industries, including technology, media and telecommunications (TMT), energy and resources (including precious metals, coal mining etc.), medical and pharmaceutical, collectibles, hotels and motion pictures. Fiona has extensive experience in providing strategic advice on fund structures, negotiating and drafting fund documentations, drafting discretionary account agreements, advising on private placement of funds in Hong Kong, joint venture/co-managers arrangements, as well as advising on SFC licensing and Hong Kong regulatory issues relating to fund managers.



香港信託人公會
Hong Kong Trustees' Association

Speakers & Moderator

- **Ms. Sandy Fung, Partner, Tax, Alternative Investments, Hong Kong (SAR), KPMG China**

Sandy is a tax partner in KPMG's Asset Management group. She has more than 20 years of experience in performing tax structuring and advisory services to alternative investment funds including hedge funds, credit funds, special situation funds, real estate and infrastructure funds, private equity funds, venture capital funds etc. She also has extensive experiences in performing tax due diligence reviews and investment structuring in connection with M&A transactions. Sandy was an in-house tax advisor for several global Private Equity Funds. She has substantial experiences in implementing the proposed investment, ownership, financing structures and performing restructuring.

- **Mr. Arion Yiu, Partner, Audit, Asset Management, Hong Kong (SAR), KPMG China**

Arion is a Partner in KPMG's financial services line of business and has been with KPMG over 20 years. He is dedicated to servicing financial services industry clients. He is also a member of the Investment Funds Regulatory Advisory Panel of Hong Kong Institute of Certified Public Accountants. Arion is experienced in providing audit, assurance and advisory services to financial services clients in Hong Kong, with a focus on investment management sector. Arion has provided fund accounting and auditing trainings to clients and for Hong Kong Venture Capital and Private Equity Association and Henley Executive Hedge Fund Program.

- **Ms. Christy Cheng, Executive Committee Member, HKTA**

Christy is a Chief Executive Officer in Standard Chartered Trustee (Hong Kong) Limited. She is a seasoned trustee professional with over 20 years of experience in the securities services industry covering a wide spectrum of funds products including pension products, public and private funds and Cayman funds. At Standard Chartered, Christy oversees a broad range of trustee and fiduciary services in respect of Open-ended Fund Company, SFC funds, Mandatory Provident Fund scheme, Approved Pooled Investment Fund, ORSO pension funds, and other fund products. Christy sits on the Executive Committee of the Hong Kong Trustees' Association Limited and Co-Chairman of Professional Development & Training Subcommittee. She is a Hong Kong certified public accountant as well as a fellow member of ACCA with a Master of Laws in International Economic Law.

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Enrolment Form

Date : **11 June 2025 (Wednesday)** Time : **5:00pm - 6:00pm**

Language : **English**

Venue : VIP Suite, 30/F Standard Chartered Bank Building, Central

CPD credit : **1 HKTA CPD point & Law Society being applied for**

Fee : **\$500 HKTA member**

\$600 Non-member

■ Company Details

Company Name :

Contact Person :

Email :

Phone Number :

■ Attendee(s) Details

First name	Last Name	Email	Tel no.	Fee
				<input type="checkbox"/> \$500 HKTA member <input type="checkbox"/> \$600 Non-member
				<input type="checkbox"/> \$500 HKTA member <input type="checkbox"/> \$600 Non-member
				<input type="checkbox"/> \$500 HKTA member <input type="checkbox"/> \$600 Non-member
				<input type="checkbox"/> \$500 HKTA member <input type="checkbox"/> \$600 Non-member
				<input type="checkbox"/> \$500 HKTA member <input type="checkbox"/> \$600 Non-member

Total:

■ Payment method

- ☐ Cheque payment (payable to “**HK TRUSTEES' ASSOCIATION LTD**”) is attached and sent to HKTA, Room 739, 7/F, Grand Millennium Plaza, 181 Queen's Road Central, HK
- ☐ Bank transfer (**Standard Chartered Bank A/C No. 447-0-024582-3**). Please **email the bank receipt** (indicate attendee's full name and seminar date on it) to queries@hktrustees.com. Please include payment of all bank charges if you settle the payment via bank remittance.

e-Receipt will be issued in favour of company name unless otherwise stated:

Note:

- Enrolments with full payment are accepted on a first-come-first-served basis.
- Staff of the Corporate member can enjoy member's rate for the enrolment.
- Post payment and post-dated cheque will NOT be accepted.
- Payment is non-refundable unless the event is cancelled by the Association.
- Enrolled participants will receive an e-mail confirmation at least 2 working days before the seminar. Unsuccessful applicants will also be notified around the same time. If you have not heard from us, please contact the HKTA Secretariat at 3511 6030 or queries@hktrustees.com. Seminar recording is not available.
- The e-Attendance certificate will be issued within 10 working days after the seminar.
- Attendees must provide and sign in the seminar with the same full name provided in this enrolment form.
- No CPD point will be granted if the attendee is late or early departure for 10 minutes for the seminar.
- If a black rainstorm warning or typhoon no. 8 is hoisted, the seminar may be cancelled or postponed. Please refer to the Association's announcement on its website on the day of the seminar.

Do you require a CPD Certificate?

☐ Yes,
CTP no.

☐ No