

# TAIWAN

## A BUSINESS HUB FOR YOU TO CONSIDER...

Trusted | Proactive | Lead Advisor

### IF I WERE YOU...

I want a team of professionals in local (Taiwan) that I can Trust them. They need to think on my behalf and give me their Proactive advice instead of only doing the works that they have been engaged to. I prefer not to waste time in explaining my case to different professionals one by one and again and again. I engage a Lead Advisor. Also, I do not like to be billed for every single question I asked, and every single minute I talked to my advisors.

### EASY TO FIND A HELP, NOT EASY TO GET THE GOOD HELP..

Taiwan has many accounting firms and law firms, like everywhere in the world. They promise they can help. Unfortunately, not all of them can give you the expected "good" help in the end. You have to make sure if they understand what you (as a foreign entity) need. Make sure if they are willing to listen to what you (as a Client) want. Finally, make sure if they can do good communications and willing to commit to delivering a good service.

### ABOUT "K PLUS"

K Plus Capital (established in 2007) provides the services in cross-border M&A's and direct investment. K Plus Management (2015) dedicates in assisting Clients to improve their business operations and financial & accounting functions. The lead partners were the partners in Big 4 (accounting firm).



## why Taiwan?!

Taiwan (the Republic of China) is a tiny island. It has an area of roughly 36,000 square kilometers, smaller than the Netherlands (41,500 km<sup>2</sup>). The population is about 23 million, less than Delhi (25.8 million in 2015), the world's second-largest city. Nonetheless, economic-wise, Taiwan was the 7th largest in Asia and the 22nd largest in the world by purchasing power parity (PPP) in 2019. According to The World Bank, Taiwan has also ranked the 15th easiest place for doing business, among the 190 economies surveyed, and the 4th (next to Singapore, Hong Kong, and Malaysia) in East Asia & Pacific. Taiwan is a place that deserves attention when setting up your Business Hub.

### Good News

Taiwan enjoys a low VAT (5%) and Corporate Tax Rate (20%). The Central Bank favors the policy of low-interest rate and strives to keep foreign exchange rate stable (approximately USD 1 = NTD 30; as of the 1st of April). In the global capital market, the Taiwan Stock Exchange was the 17th among the world's top 25 by market capitalization in 2019. Taiwan's Regulator is now easing the restrictions in IPO filings. At the same time, the Government requires a higher standard in corporate governance to better protect general investors' interest.

Equally important, Taiwan managed a relatively low



## ONE (Integrated) SERVICE, ONE (Satisfied) RESULT...

We think from your angle and treat your matters as if like our own. We offer you "One (integrated) Services, One (satisfied) Result".

Our Services include:

- **Landing:** we help you in understanding Taiwan's basic business environment, filing Government approvals, arranging bank account(s), setting up office(s)...
- **Standing:** We assist you in setting up the needed back-office functions such as bookkeeping, tax filing, information systems installation, website development & maintenance, HR recruiting, arranging insurance...
- **Bridging:** In case you need to access the local business community, we will help you directly or indirectly!
- **Managing:** We work with your "HQ" in managing "Local". We make the local transparent to HQ and also provide the independent internal control evaluation, upon request, to minimize the business and financial risk.
- **Advising:** We will proactively remind you of any local specific ISSUES and provide you with the advice to take the right actions, or, if you have anything specific in mind, we can help to answer or study it too.

Why Lead Advisor? Business issues are complicated. In case you need different professional services, we will be on your behalf to organize the best suitable local services and lead the efforts to deliver you with the One (satisfied) Result.

Should you be interested to learn more, do please contact us directly:

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unemployment rate (about 3.8%; 2014-2019), continuously increased the investment in social welfare and education, and kept the legal environment as a fair and well-functioning one.

### *Bad News*

Taiwan is not a member of the United Nations and most of its affiliated organizations, such as WHO. It's not a surprise that Taiwan has been excluded from most of the regional multilateral economic partnership programs.

In the meantime, Taiwan does not have formal diplomatic relations with many other countries. The embassy services could be an issue when foreigners need a travel visa, notary services, and other diplomatic help. It will require some extra effort.

### *Other Matters*

Taiwan is a democratic country with a mature political environment. It's people, Taiwanese, have a reputation for their friendliness and hospitality. It's an environment and atmosphere that foreigners have a better sense of safety and belonging.

Taiwan is continuously advancing its infrastructure, such as the local mass-transportation systems, 5G networks, renewable energy, global logistic services, to name a few. The political agenda is to find a balance between economic development and environmental sustainability.

One remarkable achievement that Taiwan has made in the past years is its Healthcare Systems. It's probably recognized as one of the best worldwide.

Taiwan may not be a top performer in social and economic development in the past years. It was surely not the worst. "Stability" is the shared goal. Both the Government and the People are working together to keep it.

### *Quick Summary*

Taiwan may meet most of the basic criteria to be a qualified Business Hub. However, it will still need some further investigation to answer the specific and detailed questions for assisting each different business to make their different conclusions.

Do please contact us freely and directly. We are willing to help!

