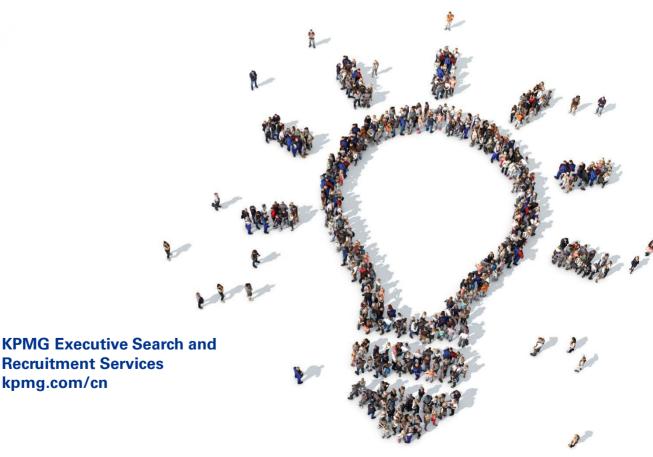


# Executive Talent in the Spotlight

Employment Trends Survey and Salary Outlook

**Third Edition** 

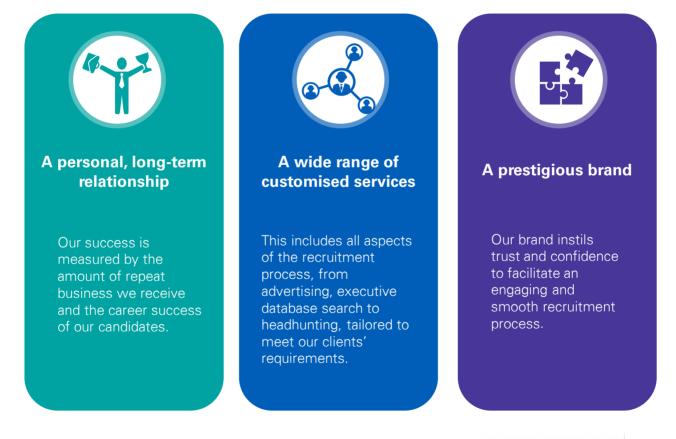


# About KPMG Executive Search and Recruitment Services

We are a business unit of KPMG with over 20 years of experience serving clients across a wide range of functions and industries. This sets us apart from the competition, as we are able to draw on the firm's professional expertise and deep knowledge base.

Working alongside a professional group of advisors, we provide recruitment services as well as insights on the latest human resources and market developments across a variety of businesses and professions.

#### We offer our clients:



For a list of recent opportunities with our clients and Personal Information Collection Statement, please scan the QR code or visit our web page: www.kpmg.com.cn/KER-opportunities



R

**JOBS** 

# Contents

10

## **Employment Trends Survey**

## **Recruitment and Salary Outlook**

Asset Management	13
Company Secretarial	13
Compliance	14
Consumer Markets and Marketing	14
Corporate Finance	15
Finance	16
Human Resources, Training, Learning and Development	17
Information Technology	18
Information Security and Cyber Risk	18
Internal Audit	18
Legal	18
Real Estate	19
Risk Management	19

20

About KPMG

**Contact Us** 

# Employment Trends Survey

## Introduction

Uncertainty over global economic prospects is rising in 2019 due to protectionism and volatility in emerging markets.

However, the third edition of KPMG's employment trends survey and salary outlook shows that this has had limited impact on the Hong Kong employment market, which remains strong as reflected by a record low unemployment rate<sup>1.</sup>

### **About the survey**

This edition shares our views on the Hong Kong employment market and how employers can better position their companies to recruit and retain staff at different levels.

KPMG commissioned YouGov to conduct an online survey. A pool of 476 business executives working in Hong Kong or stating a home base in the city participated in our survey between January 2019 and the first half of February 2019. They shared their perspectives and views on the market and career opportunities in Hong Kong and the Greater Bay Area (GBA). Respondents were drawn from a variety of industries, including consumer markets, financial services, innovation and technology, infrastructure, professional services, real estate, manufacturing, as well as trade and logistics. More than four out of five respondents (81 percent) held either managerial or C-level executive positions.

## "

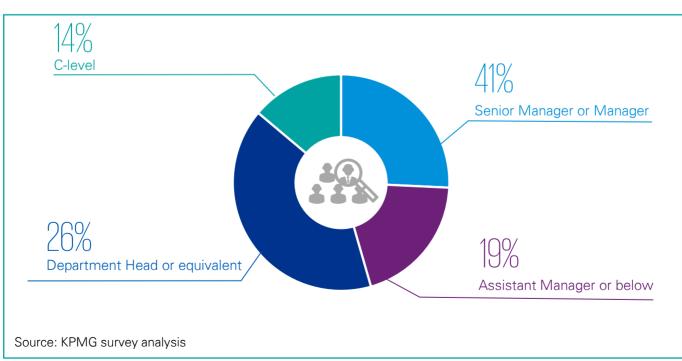


Global uncertainties have had limited impact

on the Hong Kong employment market, which remains strong as reflected by a record low unemployment rate.

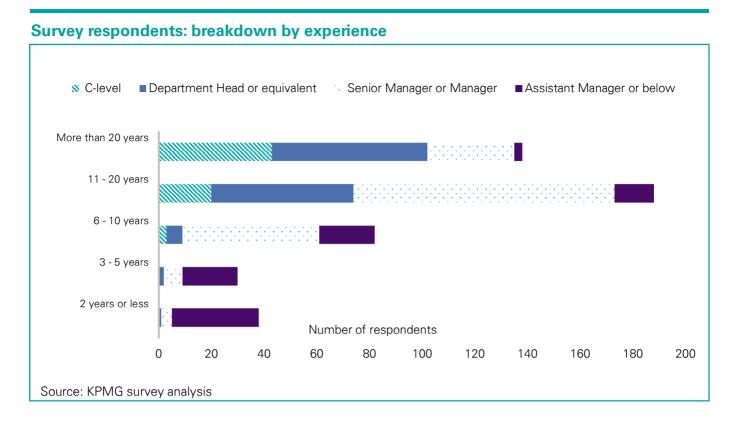
#### Felix Lee

Head of KPMG Executive Search and Recruitment Services KPMG China



#### Total surveyed respondents

1 https://www.censtatd.gov.hk/hkstat/sub/so30.jsp



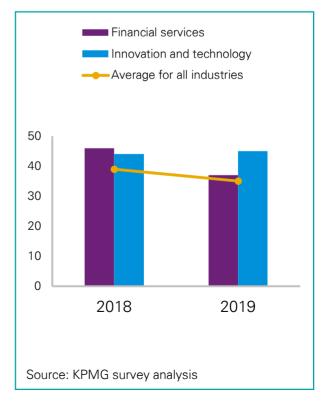
## **Talent market overview**

We consider that the local employment market is well supported by fiscal incentives for innovation and technology from the Hong Kong government as well as the completion of key infrastructure projects, such as the Guangzhou-Shenzhen-Hong Kong Express Rail Link and the Hong Kong-Zhuhai-Macau Bridge; both of which are among the strategic initiatives of the GBA.

Among the respondents working in C-level positions or in human resources functions, 72 percent stated plans to increase or maintain existing headcounts. Similar to KPMG's 2018 survey, respondents in **financial services** as well as **innovation and technology** tallied the highest – 37 percent and 45 percent respectively expect an increase in headcounts – although the percentage for each sector this year was lower than last year.

The dip in prospective headcount increases for the financial services sector may be related to the accelerating digital transformation process and the application of the artificial intelligence (AI) in engaging customers and dealing with risk management. Many financial institutions continue to invest heavily in technology or transfer new technologies from their more technologically advanced headquarters to their Hong Kong operations.

#### Increase in headcounts



## **Opportunities in the Greater Bay Area**

Under the outline development plan for the Guangdong-Hong Kong-Macau Greater Bay Area issued by China's central government in February 2019, Hong Kong, Macau, Shenzhen and Guangzhou will be the area's four core cities and each has specific roles and responsibilities to leverage their comparative advantages. Given Hong Kong's signature strengths in **finance**, **trade** and **professional services**, we expect the GBA initiatives to generate more jobs in areas related to those professions.

A key aim of the GBA initiatives is to promote free movement of capital, goods and people to create one of the world's foremost economic regions. Each city in the GBA has its own strengths, capabilities and expertise, and the free flow of talent should improve existing synergies and create greater opportunities.

Survey respondents' attitudes towards working elsewhere in the GBA were generally balanced. Among those based in Hong Kong, 53 percent said they would consider working in other GBA cities, with Shenzhen, Macau and Guangzhou being the top three choices.

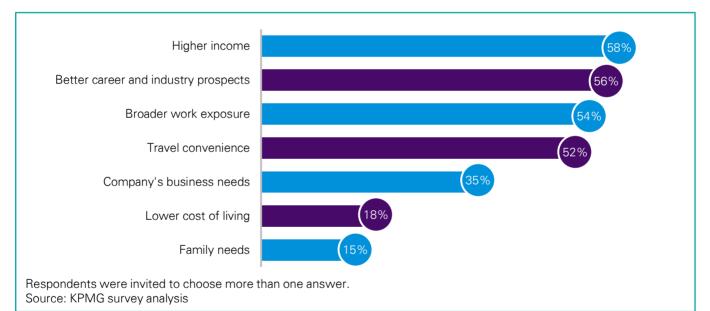
6

The GBA is wellpositioned to become a major economy and

mega metropolis, which will create significant opportunities for businesses across all sectors.

**Ayesha Lau** Managing Partner, Hong Kong KPMG China

#### Top motivations for relocating from Hong Kong to other GBA cities



The top four considerations for respondents to work in these cities were higher pay (58 percent), better career and industry prospects (56 percent), broader work exposure (54 percent) and travel convenience (52 percent).

In addition, a GBA survey conducted by KPMG China, HSBC and the Hong Kong General Chamber of Commerce (HKGCC) in Q3 2018 found tax incentives to be a key factor in facilitating free movement of people within the GBA, especially for high-income individuals working within the region. In the second plenary meeting of the Leading Group for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area, China's central government announced various exemptions from mainland China's new personal income tax, which took effect in early 2019, to city residents.<sup>2</sup>. These exemptions allayed general concerns for a reduction in post-tax income for working in mainland China.

<sup>2</sup> https://www.info.gov.hk/gia/general/201903/01/P2019030100979.htm

The opening of infrastructure (e.g. the Hong Kong-Zhuhai-Macau Bridge and the Guangzhou-Shenzhen-Hong Kong Express Rail Link) improves cross-boundary transportation. These have helped advance a stated goal for the GBA of making all cities in the region accessible as part of a "one-hour living circle".

The GBA is China's principal centre of innovation, accounting for more than half of China's international patent applications. A large number of respondents expected the GBA developments would create more job opportunities in **innovation and technology** (46 percent), **financial services** (36 percent) and **professional services** (31 percent). This is in line with the outline development plan for the GBA and its goals of transforming the region into an international innovation and technology hub.

Hong Kong will continue to propel the financial services sector in the GBA by leveraging its strengths as China's leading foreign-oriented investment and financing platform. In turn, the professional services sector is benefiting from Hong Kong's unique legal and financial framework as the city remains an international financial hub and leading arbitration and intellectual property centres<sup>3</sup>.

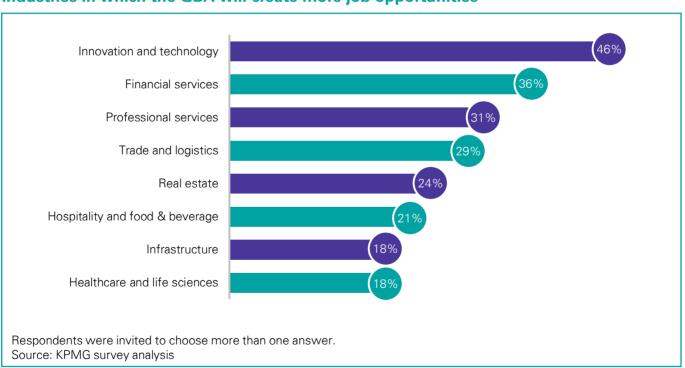


Extending the current super tax deduction to Hong Kong

taxpayers outsourcing their R&D activities to subcontractors in the GBA will allow companies to leverage the talent pool and available technologies in the region. This will also further promote collaboration between Hong Kong and other cities in the GBA.

Stanley Ho

Tax Partner KPMG China



#### Industries in which the GBA will create more job opportunities

<sup>3</sup> https://www.bayarea.gov.hk/filemanager/en/share/pdf/Outline\_Development\_Plan.pdf

## Start-ups see encouraging support

The Hong Kong government has been steadily fostering the growth of start-ups within the city. Hong Kong keeps attracting and retaining leading overseas and mainland Chinese companies as well as entrepreneurs from around the globe to set up innovative, leading-edge businesses. Hong Kong continues to feature in the World Economic Forum's 10 most competitive economies, thanks to its open economy, rule of law, a well-educated and industrious workforce, and sophisticated commercial, shipping and aviation infrastructure<sup>4</sup>.

According to InvestHK's 2018 Annual Start-up Survey<sup>5</sup>, the number of start-ups grew by 18 percent year on year and the number of jobs created surged by 51 percent. Hong Kong's start-up ecosystem has grown rapidly in recent years. There were 2,625 start-ups operating in major public and private co-working spaces and incubators in 2018, up 18 percent from 2,229 in 2017. Together, these start-ups employed 9,548 people, up 51 percent from 6,320 in 2017.

Start-ups offer exciting prospects for the talent market but must also overcome challenges in luring high-quality people. Start-up businesses in **financial technology** and **e-commerce** were the sectors respondents most likely consider joining, at 47 percent and 33 percent respectively. Respondents with higher seniority and more work experience showed greater support for **health care and life sciences**, at 29 percent, compared to junior respondents at 16 percent. The development of Hong Kong as a smart city, a new listing regime at the Hong Kong Stock Exchange in 2018 relating to the new economy, and the release of virtual bank licenses have all encouraged the workforce to engage with a wider range of start-ups in areas such as fintech and e-commerce.

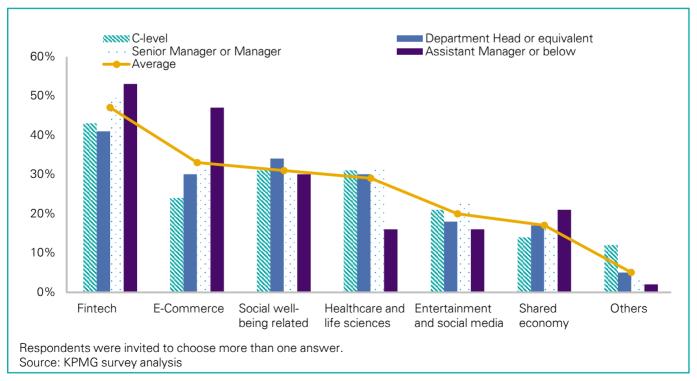


The new listing regime, as part of the wider effort to promote

the development of the 'new economy' in Hong Kong, helps nurture an ecosystem for these companies. It also enables investors to learn about investing in emerging and innovative businesses, as well as their technologies, business models and strategies. Listing interest from 'new economy' companies is therefore set to remain strong.

#### Maggie Lee

Head of Capital Markets Development, Hong Kong KPMG China

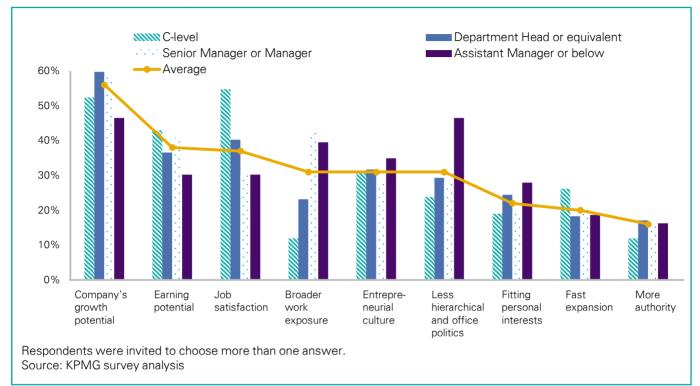


#### Most attractive types of start-ups

4 http://reports.weforum.org/global-competitiveness-report-2018/competitiveness-rankings/

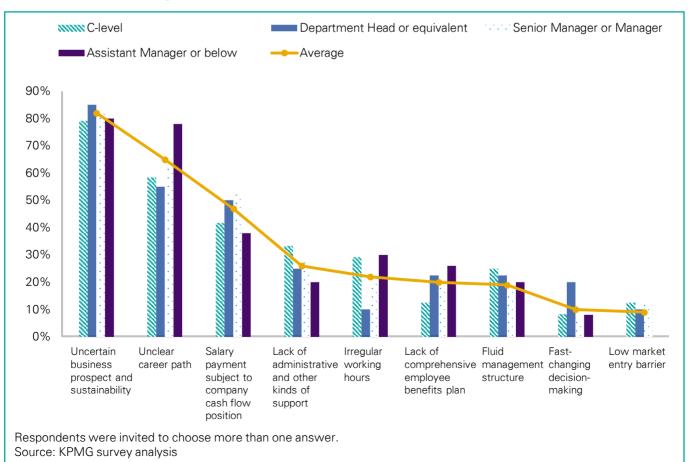
5 https://www.investhk.gov.hk/en/news/investhk-surveys-point-citys-business-attractions-overseas-and-mainland-companies-and-upward.html 7

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.



#### Key factors for working in a start-up

#### **Deterrents to working in a start-up**



© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.

Of the many factors that might entice respondents to work in a start-up, company growth potential (56 percent) and earning potential (38 percent) ranked highest. For C-level executives, job satisfaction was the most decisive factor when considering whether to get involved in a start-up.

Most respondents indicated uncertain business prospects and an unclear career path as deterrents to joining start-ups, particularly for those who identified themselves as "assistant manager or below".

A number of upcoming initiatives by the Hong Kong government might go some way towards easing these uncertainties. The city's 2019-2020 budget will expand support for start-ups. A budget of HKD 5.5 billion will be set aside for the development of Cyberport 5 to accommodate more technology companies and start-ups. Furthermore, HKD 20 billion will be injected into the Research Endowment Fund of the Research Grants Council under the University Grants Committee to provide research funding. All this funding could alleviate a large portion of the cost of doing business, which is a key challenge to entrepreneurship in Hong Kong<sup>6</sup>.

Beyond Hong Kong, the GBA is also considered an ideal stepping stone for start-ups to expand their businesses to larger regional or global platforms. A joint study by KPMG and Alibaba Hong Kong Entrepreneurs Fund in 2018 found that 54 percent of students perceived the GBA as a better location to start a business compared to Silicon Valley, Singapore or other global innovation hubs<sup>7</sup>.

## "



Fostering a vibrant, robust and sustainable innovation

ecosystem calls for continuous improvement to a city's capabilities, while encouraging an entrepreneurial mindset and a sense of purpose among its citizens.

#### **Patrick Kirby**

Director, Technology, Media and Telecommunications & Innovation KPMG China



<sup>6</sup> https://www.budget.gov.hk/2019/eng/budget14.html

<sup>7</sup> Refer to KPMG's Transforming Hong Kong through Entrepreneurship

# Recruitment and Salary Outlook

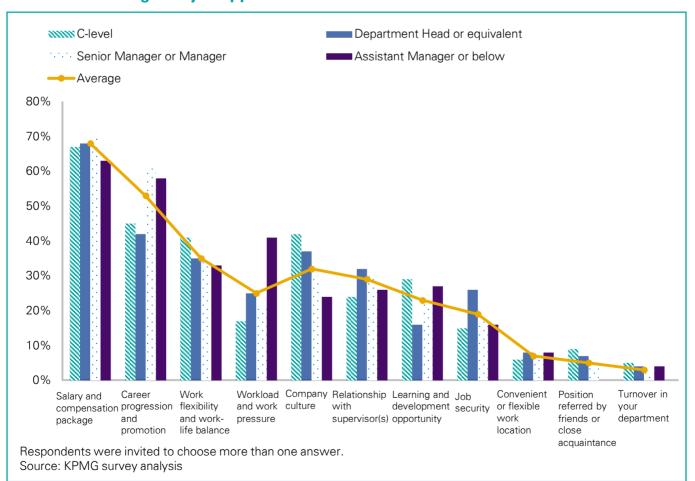
### Understanding the workforce

A pool of 476 business executives working in Hong Kong or stating a home base in the city participated in our survey between January 2019 and the first half of February 2019. They shared their perspectives and views on the market and career opportunities in Hong Kong.

#### Talent retention

Respondents identified remuneration as the most important of the top three incentives when deciding whether to look for a new job. Specifically, 68 percent of respondents placed salary and compensation ahead of all other factors to consider, followed by career progression and promotion (53 percent) in second place and work flexibility and work-life balance (35 percent) in third place.

While remuneration remains the most important factor for staff considering new opportunities, there is a large disparity between the acceptance of workload and work pressure depending on seniority: 41 percent of the assistant managers or below perceived workload and work pressure as a trigger to seek new opportunities while less than 23 percent of the more experienced executives identified this factor as a concern. Companies looking to retain younger staff members might want to consider this when designing jobs.



#### Drivers for seeking new job opportunities

#### Talent attraction

While tangible benefits are expected across all levels, the desire for non-monetary benefits varies at different grades.

Respondents identified job satisfaction (60 percent), career progression and promotion (59 percent), and work flexibility and work-life balance (56 percent) as the three most important nonmonetary attractions for staying with an employer.

Among C-level executives and department heads, 73 percent and 66 percent respectively rated job satisfaction as the most significant factor when considering new opportunities. For the middle level, 67 percent of senior managers or managers rated career progression and promotion as the factors triggering a search. Work flexibility and work-life balance are regarded as important employment considerations for 57 percent of assistant managers or below.

A better understanding of this will help employers allocate resources more effectively and hence generate a more appealing employee value proposition to positions at different grades.

## "

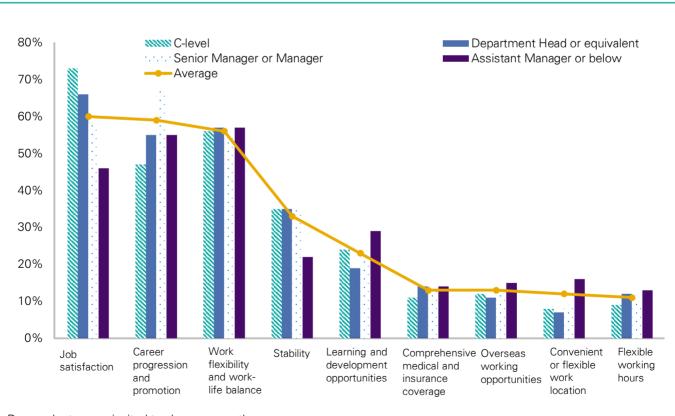


While monetary remuneration remains the most important factor,

it is notable there is a large disparity between acceptance of workload and work pressure depending on one's seniority.

#### **Michelle Hui**

Director, KPMG Executive Search and Recruitment Services KPMG China



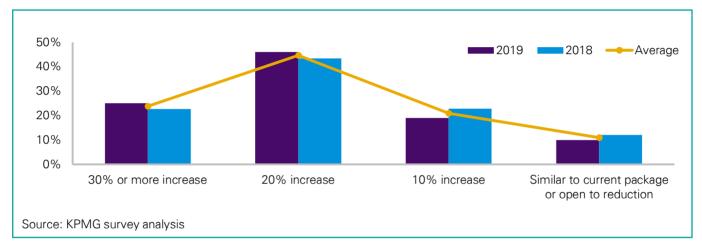
Non-monetary benefits for employees

Respondents were invited to choose more than one answer. Source: KPMG survey analysis

#### Salary expectations

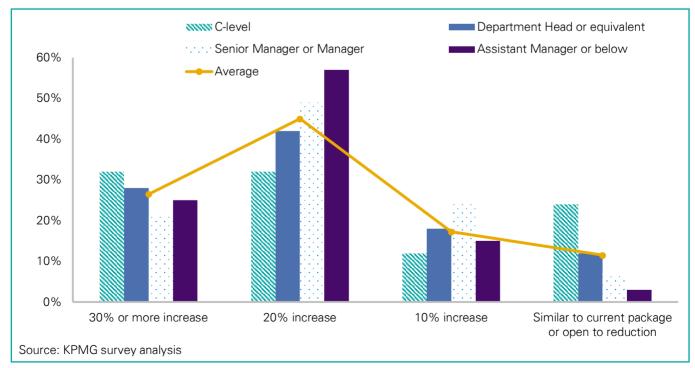
We observed a rather consistent expectation of decent salary increase when seeking job opportunities by a majority of the respondents. Seventy-one percent of the respondents expected a salary increment of 20 percent or more, and one in four expected a 30 percent jump.

A notable finding related to C-level executives on salary expectation. Within this group, 25 percent said they would accept a similar compensation package or consider a reduction in pay when making a career move. On the contrary, 32 percent expected an increase of 30% or more. A significant gap in salary expectations among the C-levels could be attributable to the different priorities that each individual may have for job satisfaction, company culture, work flexibility and work-life balance etc, other than remuneration package.



#### Salary expectations when seeking job opportunities: 2019 vs 2018

Salary expectations when seeking job opportunities: breakdown by seniority



© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.

## **Salary outlook**

In the pages that follow, we provide a salary outlook for a number of key professions in Hong Kong such as finance, human resources, information technology and security, corporate finance, asset management, compliance, consumer markets and real estate. The outlook is based on a combination of market insights and the knowledge of our professional team of consultants.

The figures are denoted in HKD and are representative of salaries for 12 months, excluding bonuses.



#### Asset Management

Title	Small to Medium-sized Companies	Large Corporations
Associate / Analyst	336K-480K	360K-600K
Vice President / Assistant Vice President	600K-960K	720K-1.1M
Director / Executive Director	960K-1.2M	960K-1.4M
Managing Director / Partner	1.4M-2.4M	1.8M-2.6M
Responsible Officer (Type 9)	840K-1.4M	960K-1.8M
Responsible Officer (Type 9) (public fund)	1.2M+	1.5M+



#### **Company Secretarial**

Title	Small to Medium-sized Companies	Large Corporations
Company Secretarial Officer	200K-400K	420K-540K
Assistant Company Secretarial Manager	360K-600K	480K-660K
Company Secretarial Manager	600K-840K	660K-960K
Senior Company Secretarial Manager	<b>840K-960K</b>	960K-1.1M
Deputy Company Secretary	840K-1.2M	1.08M-1.5M
Named Company Secretary	1M+	1.5M+

Source: KPMG Executive Search and Recruitment Services

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.

#### Compliance

Title	Small to Medium-sized Companies	Large Corporations
Assistant Manager / Associate	240K-360K	240K-540K
Manager / Assistant Vice President	360K-720K	540K-840K
AML Manager	480K-600K	720K-840K
AML Senior Manager	720K-840K	840K-1.2M
Senior Manager / Vice President	600K-840K	660K-960K
Director / Senior Vice President	840K-1.2M	900K-1.8M
Head of Compliance	1.2M+	1.8M+



#### **Consumer Markets and Marketing**

Title	Small to Medium-sized Companies	Large Corporations
Social Media Manager	520K-600K	800K-950K
Publication Relations Manager	520K-600K	800K-1M
Senior Manager, Marketing	600K-780K	840K-960K
Senior Manager, Digital Marketing	600K-720K	720K-1M
Senior Retail Operation Manager	600K-840K	780K-1.2M
Marketing Director	900K-1.2M	1.2M-1.8M
Retail Operation Director	900K+	1.5M+
General Manager	1M+	1.8M+

Source: KPMG Executive Search and Recruitment Services

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.



#### **Corporate Finance**

#### **Corporate Finance (Sell Side)**

Title	Small to Medium-sized Companies	Large Corporations
Analyst	200K-360K	300K-420K
Associate	360K-480K	420K-540K
Assistant Vice President / Manager	480K-600K	480K-720K
Vice President / Senior Manager	600K-780K	600K-840K
Assistant Director / Director	780K-960K	900K-1.8M
Executive Director	1.08M-1.4M	1.2M-1.8M
Managing Director	1.5M+	2.4M+
Head of Investment Bank	1.8M+	3M+
RO6 IPO Principal	2M+	2M+

## Corporate Finance (Buy Side) - Direct Investment / Corporate Development / Mergers and Acquisitions (M&A)

Title	Small to Medium-sized Companies	Large Corporations
Associate, Investment	240K-360K	240K-360K
Manager, Corporate Development	600K-840K	720K-960K
Senior Manager, Corporate Development	840K-1.08M	840K-1.2M
Manager, Investment	480K-720K	600K-840K
Senior Manager, Investment	960K-1.4M	1.2M-1.8M
Director, Corporate Development	960K-1.2M	1.2M-1.8M
Investment Director	1.2M-2M	1.8M-2.4M
Managing Director / Chief Investment Officer	1.5M+	2M+

Source: KPMG Executive Search and Recruitment Services

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

**Finance** 

#### **Hong Kong Listed Companies**

Title	Small to Medium-sized Companies	Large Corporations
Assistant Manager, Finance	300K-400K	360K-600K
Finance Manager	450K-700K	660K-1M
Financial Planning and Analysis (FP&A) Manager	600K-800K	660K-1M
Senior Finance Manager	700K-1.1M	800K-1.2M
Investor Relations Manager	520K-800K	700K-960K
Head of Investor Relations	800K+	1.2M+
Financial Controller	900K-1.3M	1.2M-2M
Finance Director	1.2M-1.8M	1.6M-2M
Chief Financial Officer	1.5M+	3M+

#### **Multinational Companies**

Title	Small to Medium-sized Companies	Large Corporations
Assistant Finance Manager, Regional	480K-600K	540K-700K
Regional Finance Manager	600K-840K	700K-900K
Regional Financial Planning and Analysis (FP&A) Manager	720K-840K	800K-1M
Regional Senior Finance Manager	800K-1M	1M-1.2M
Regional Financial Controller	1M-1.3M	1.2M-1.5M
Regional Finance Director	1.2M-1.8M	1.6M-2M
Regional Chief Financial Officer	1.5M+	2.5M+

Source: KPMG Executive Search and Recruitment Services

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.

#### Human Resources, Training, Learning and Development

#### **Human Resources**

Title	Small to Medium-sized Companies	Large Corporations
Human Resources Officer	200K-250K	200K-360K
Assistant Human Resources Manager	300K-400K	300K-500K
Manager, Talent Acquisition / Recruitment	400K-700K	500K-780K
Manager, Compensation and Benefits	500K-800K	600K-900K
Human Resources Business Partner	600K-800K	700K-1.1M
Senior Manager	700K-900K	800K-1.3M
Human Resources Director	900K-1.2M	1M-1.4M
Head of Human Resources, Hong Kong Headquarters	900K+	1.5M+

#### Training, Learning and Development (L&D), Talent Development (T&D)

Title	Small to Medium-sized Companies	Large Corporations
Assistant Manager / Training Specialist	240K-360K	300K-540K
Learning & Development Manager	480K-660K	540K-780K
Regional L&D / T&D Manager	540K-720K	600K-900K
Senior L&D / T&D Manager	600K-800K	800K-1.1M
L&D / T&D Director	900K+	1.4M+

Source: KPMG Executive Search and Recruitment Services

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International "), a Swiss entity. All rights reserved.

#### Information Technology (IT)

Title	Small to Medium-sized Companies	Large Corporations
Infrastructure Manager	500K-700K	720K-840K
Senior Manager, Infrastructure	700K-900K	800K-1.2M
Senior Manager, IT	700K-1M	1M-1.3M
Head of IT / IT Director	800K-1.2M	1.4M-1.8M
Chief Information Officer	1M+	2M+



#### **Information Security and Cyber Risk**

Title	Small to Medium-sized Companies	Large Corporations
Manager, Information Security and Cyber Risk	500K-700K	720K-840K
Senior Manager, Information Security and Cyber Risk	700K-900K	1M-1.2M
Associate Director, Information Security and Cyber Risk	900K-1.2M	1.2M-1.8M
Head of Information Security and Cyber Risk	1.2M+	1.8M+

#### **Internal Audit**

Title	Small to Medium-sized Companies	Large Corporations
Assistant Internal Audit Manager	480K-600K	660K-780K
Internal Audit Manager	720K-840K	800K-1M
Senior Internal Audit Manager	800K-1M	900K-1.2M
Internal Audit Director	900K-1.2M	1M-1.5M
Head of Internal Audit	1M+	1.5M+

#### $\checkmark$

Legal

Title	Small to Medium-sized Companies	Large Corporations
Paralegal	360K-480K	500K-720K
Legal Manager (O-3 PQE)	600K-900K	800K-1M
Legal Counsel (4+ PQE)	900K-1.3M	1M-1.8M
Senior Legal Counsel (8+ PQE)	1M-1.8M	1.3-2M
General Counsel (12+ PQE)	1.8M+	2.4M+

Source: KPMG Executive Search and Recruitment Services

#### **Real Estate**

#### Leasing

Title	Small to Medium-sized Companies	Large Corporations
Leasing Manager	480K-600K	600K-800K
Senior Leasing Manager	600K-960K	800K-1.2M
General Manager	800K-1.2M	1.2M-1.6M
Leasing Director	1.2M+	1.6M+

#### **Project Management**

Title	Small to Medium-sized Companies	Large Corporations
Project Manager	600K-800K	800K-1.2M
Senior Project Manager	800K-1.2M	1.2M-1.8M
Project Director	1.2M+	1.8M+

#### **Property Management**

Title	Small to Medium-sized Companies	Large Corporations
Property Management Manager	480K-540K	600K-720K
Senior Property Management Manager	600K-720K	840K-1.2M
General Manager, Property Management	840K-1M	1M-1.4M
Director, Property Management	1M-1.2M	1.3M-1.8M
Head of Property Management	1.2M+	1.8M+

#### Risk Management

Title	Small to Medium-sized Companies	Large Corporations
Vice President, Market Risk	700K-960K	800K-1.2M
Vice President, Credit Risk	700K-960K	800K-1.2M
Vice President, Operational Risk	700K-960K	800K-1.2M
Vice President, Cyber Risk	800K-1M	800K-1.3M
Head of Risk Management	1.2M+	1.8M+

Source: KPMG Executive Search and Recruitment Services

## About KPMG

KPMG member firms and its affiliates operating in mainland China, Hong Kong and Macau are collectively referred to as "KPMG China".

KPMG China is based in 21 offices across 19 cities with around 12,000 partners and staff in Beijing, Changsha, Chengdu, Chongqing, Foshan, Fuzhou, Guangzhou, Hangzhou, Nanjing, Qingdao, Shanghai, Shenyang, Shenzhen, Tianjin, Wuhan, Xiamen, Xi'an, Hong Kong SAR and Macau SAR. Working collaboratively across all these offices, KPMG China can deploy experienced professionals efficiently, wherever our client is located.

KPMG is a global network of professional services firms providing Audit, Tax and Advisory services. We operate in 153 countries and territories and have 207,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

In 1992, KPMG became the first international accounting network to be granted a joint venture licence in mainland China. KPMG China was also the first among the Big Four in mainland China to convert from a joint venture to a special general partnership, as of 1 August 2012. Additionally, the Hong Kong firm can trace its origins to 1945. This early commitment to this market, together with an unwavering focus on quality, has been the foundation for accumulated industry experience, and is reflected in KPMG's appointment for multi-disciplinary services (including audit, tax and advisory) by some of China's most prestigious companies.

## Contact us

## KPMG Executive Search and Recruitment Services

#### **Felix Lee**

Head of KPMG Executive Search and Recruitment Services KPMG China +852 2826 7138 felix.lee@kpmg.com

#### **Michelle Hui**

Director, KPMG Executive Search and Recruitment Services KPMG China +852 2826 8075 michelle.hui@kpmg.com

#### **Cynthia Chan**

Manager, KPMG Executive Search and Recruitment Services KPMG China +852 2143 8757 cynthia.chan@kpmg.com

#### **Cynthia Chui**

Manager, KPMG Executive Search and Recruitment Services KPMG China +852 2978 8276 cynthia.chui@kpmg.com

#### **Aris Lee**

Manager, KPMG Executive Search and Recruitment Services KPMG China +852 2685 7633 aris.lee@kpmg.com

## Contact us

#### **Andrew Weir**

Senior Partner, Hong Kong KPMG China +852 2826 7243 andrew.weir@kpmg.com

## **Financial Services**

#### **Bonn Liu**

Head of Financial Services, Assurance, Hong Kong KPMG China +852 2826 7241 bonn.liu@kpmg.com

#### **Darren Bowdern**

Head of Alternative Investments, Hong Kong KPMG China +852 2826 7166 darren.bowdern@kpmg.com

#### **Paul McSheaffrey**

Head of Banking & Capital Markets, Hong Kong KPMG China +852 2978 8236 paul.mcsheaffrey@kpmg.com

#### Vivian Chui

**Ayesha Lau** 

**KPMG** China

+852 2826 7165

ayesha.lau@kpmg.com

Managing Partner, Hong Kong

Head of Securities and Asset Management, Hong Kong KPMG China +852 2978 8128 vivian.chui@kpmg.com

#### John Timpany

Partner, Tax KPMG China +852 2143 8790 john.timpany@kpmg.com

#### **Simon Donowho**

Partner, Joint Head of Insurance KPMG China +852 2826 7105 simon.donowho@kpmg.com

## Consumer & Industrial Markets

#### **Alice Yip**

Head of Consumer & Industrial Markets, Hong Kong KPMG China +852 2978 8152 alice.yip@kpmg.com

#### **Anson Bailey**

Head of Technology, Hong Kong Head of Consumer & Retail, ASPAC KPMG China +852 2978 8969 anson.bailey@kpmg.com

#### Karmen Yeung

Partner, China Tax Head of Industrial Manufacturing, Hong Kong KPMG China +852 2143 8753 karmen.yeung@kpmg.com

#### Sylvene Fong

Head of Enterprise, Hong Kong KPMG China +852 2978 8227 sylvene.fong@kpmg.com

#### **Alison Simpson**

Head of Deal Advisory, Hong Kong KPMG China +852 2140 2248 alison.simpson@kpmg.com

## Technology, Media & Telecommunications (TMT)

#### **Anson Bailey**

Head of Technology, Hong Kong Head of Consumer & Retail, ASPAC KPMG China +852 2978 8969 anson.bailey@kpmg.com

#### **Patrick Kirby**

Director, Technology, Media and Telecommunications & Innovation KPMG China +852 2913 2568 patrick.kirby@kpmg.com

#### **Wilson Lee**

Head of Media, Hong Kong KPMG China +852 2826 8092 wilson.lee@kpmg.com

## Infrastructure, Government & Healthcare

#### **Marcello De Guisa**

Partner in Charge, Government and Public Sector KPMG China +852 2685 7337 marcello.deguisa@kpmg.com

#### **Curtis Ng**

Head of Tax, Hong Kong KPMG China +852 2143 8709 curtis.ng@kpmg.com

#### **Roy Leung**

Partner, Audit KPMG China +852 2143 8549 roy.leung@kpmg.com

#### **Julian Vella**

Co-head of Infrastructure ASPAC Regional Head – Global Advisory KPMG China +852 2140 2309 julian.vella@kpmg.com

#### **Irene Chu**

Head of New Economy and Life Sciences, Hong Kong KPMG China +852 2978 8151 irene.chu@kpmg.com

### **Capital Markets**

#### Paul Lau

Partner, Head of Capital Markets KPMG China +852 2826 8010 paul.k.lau@kpmg.com

#### **Irene Chu**

Head of New Economy and Life Sciences, Hong Kong KPMG China +852 2978 8151 irene.chu@kpmg.com

#### **Melvin Guen**

Head of Capital Markets Development KPMG China +852 2978 8105 melvin.guen@kpmg.com

#### **Maggie Lee**

Head of Capital Markets Development KPMG China +852 2826 8063 maggie.lee@kpmg.com

#### kpmg.com/cn/socialmedia





For a list of KPMG China offices, please scan the QR code or visit our website: https://home.kpmg.com/cn/en/home/about/offices.html.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in Hong Kong.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Publication number: HK-ER19-0001

Publication date: May 2019