



# Tax Developments Forum

Panelists:

**Titus Tseu**

Executive Director,  
KPMG in Malaysia

**Tang Yeth Fong**

Director,  
KPMG in Malaysia

Moderated by:

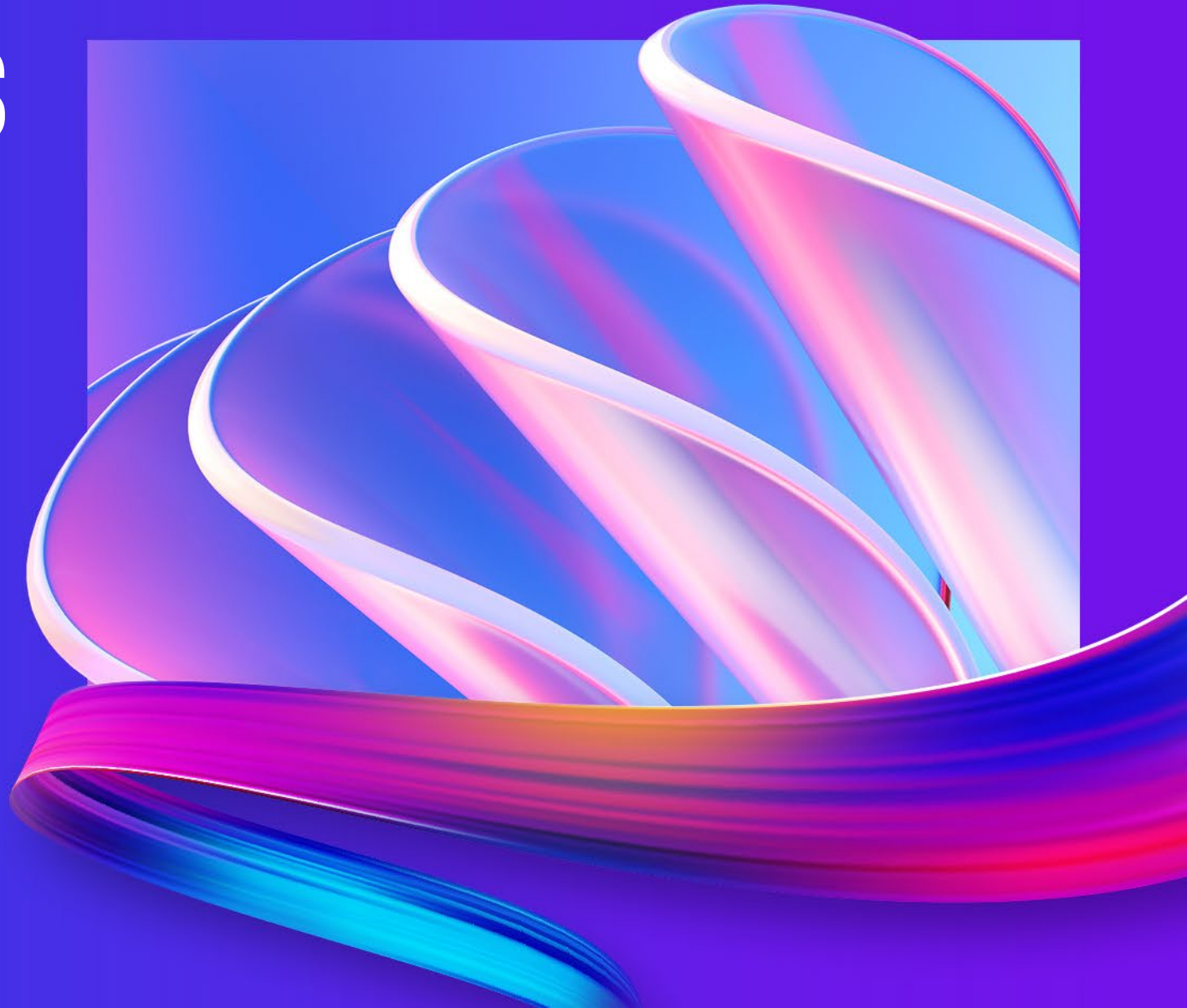
**Regina Lau**

Partner,  
KPMG in Malaysia

**National Budget Webinar 2023** | 12 December 2023

---

KPMG in Malaysia



# e-Invoicing implementation timeline



**Note 1:** The annual turnover / revenue will be based on 2022's audited financial statements or tax return, as the case may be.

**Note 2:** For new businesses / operations commencing from year 2023 onwards, the e-Invoice implementation dated is 1 July 2025.

# RPGT vs Capital Gains Tax



# Capital Gains Tax

## Malaysian sourced

Shares of unlisted companies  
incorporated in Malaysia

- CGT @ 10%
- E-filing within 60 days
- Tax payable within 60 days

**Effective from 1.3.2024**

## Foreign sourced (remittance basis)

Disposal of **all** types of capital  
assets from overseas (**Foreign-  
sourced**)

- CGT @ prevailing income tax rate
- Annual income tax return

**Effective from 1.1.2024**

# Acquisition Cost (RPC shares) – RPGT vs Capital Gains Tax

Shares of unlisted companies incorporated in Malaysia

## Formula - CGT

### Disposal consideration

Less: Consideration paid

Less: Expenses related to acquisition  
disposal of capital assets

Stamp duty, legal fees, broker  
fees, commission fees

### Net gain

## Acquisition cost - RPGT

- **Shares acquired when Co had RPC status**

Consideration paid

- **Shares acquired when Co had RPC status**

Para 34A(3)(a) Sch 2 RPGTA

$A/B \times C$

# Audits & Investigations

**SVDP 2.0 – ongoing to 31 May 2024**

**Tax Audit Framework – 1 May 2022**

**Tax Investigation Framework – 1 Jan 2023**





# KPMG



Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.



[kpmg.com.my/TaxBusinessSummit](https://kpmg.com.my/TaxBusinessSummit)

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 endeavor 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.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

© 2023 KPMG Tax Services Sdn. Bhd., a company incorporated under Malaysian law and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

**Document Classification: KPMG Public**