

HONG KONG STAMP DUTY RATES SUMMARY

On Sale or Transfer of Immovable Property in Hong Kong

<u>Amount or value of the consideration</u>		Rates (in HK Dollars)
Exceeds	Does not exceed	
-	2,000,000.00	100.00
2,000,000.00	2,351,760.00	\$100 + 10% of excess over \$2,000,000
2,351,760.00	3,000,000.00	1.5%
3,000,000.00	3,290,320.00	\$45,000 + 10% of excess over \$3,000,000
3,290,320.00	4,000,000.00	2.25%
4,000,000.00	4,428,570.00	\$90,000 + 10% of excess over \$4,000,000
4,428,570.00	6,000,000.00	3%
6,000,000.00	6,720,000.00	\$180,000 + 10% of excess over \$6,000,000
6,720,000.00	20,000,000.00	3.75%
20,000,000.00	21,739,120.00	\$750,000 + 10% of excess over \$20,000,000
21,739,120.00	-	4.25%

With effect from 20 November 2010, any residential property acquired on or after 20 November 2010, either by an individual or a company (regardless of where it is incorporated), and resold within 24 months, will be subject to a Special Stamp Duty (SSD).

SSD is calculated by reference to the stated consideration or the market value of the property (whichever is the higher) at the following rates for different holding periods of the property by the seller or transferor before disposal -

<u>Holding period</u>	<u>Rates (in HK Dollars)</u>
6 months or less	15%
More than 6 months but for 12 months or less	10%
More than 12 months but for 24 months or less	5%

On Lease of Immovable Property in Hong Kong

<u>Terms</u>	<u>Rates (in HK Dollars)</u>	
Not defined or is uncertain	0.25% x of the yearly or average yearly rent	
Key money, construction fee etc. mentioned in the lease	4.25% of the consideration if rent is also payable under the lease. Otherwise, same duty as for a sale of immovable property	
Exceeds	Does not exceed	
-	1 year	0.25% x of the total rent payable over the term of the lease
1 year	3 years	0.5% x of the yearly or average yearly rent
3 years	-	1% x of the yearly or average yearly rent
Duplicate or counterpart		\$5 each

Note: the yearly rent/average yearly rent/total rent has to be rounded-up to the nearest \$100