

Take the lead

# Our capabilities

Energy & Resources



## ShineWing Australia acts as strategic advisors for operators of all sizes across the international mining, resources, renewable energy and water sectors.

Our team provides integrated accounting, advisory and tax solutions and are across all the key issues facing the sector right now.

While the energy and resources have seen fluctuations in 2020, the outlook remains strong globally for the medium term.

An increasing number of countries have now committed to Net Zero emissions targets in the coming decades, with strong drives to transition from reliance on coal, gas and oil. Statistics show that this transition is happening globally, even in jurisdictions with no Net Zero targets being enacted.

Several market movements are driving investment decisions:

- consumer purchase of green energy and rooftop solar
- public sentiment and social licence
- risk management decisions by banking and insurance businesses
- technological development of storage and transport for alternative energies such as hydrogen
- manufacturing advances for electric and hydrogen vehicles
- environmental decisions regarding mining sites.

### Our services to the sector include:

- Tax compliance
- International tax advice and services
- Tax structuring
- Transfer pricing
- GST and Indirect taxes e.g. Fuel tax credits
- Research & Development grants and incentives
- Internal and external audit
- Financial due diligence & modelling
- Valuations
- Corporate finance
- Capital raising and investors
- Cloud accounting and outsourced services
- Energy solutions & sustainability services
- Expatriate & global mobility
- Risk management
- Corporate governance
- Modern slavery statement advisory



# Specialist sectors

Resources

Wind

Mining

Oil

Solar

Hydro

Hydrogen

Renewables

Gas



# Sector experts



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# Understanding the sector

## Energy & resources

We can leverage our experience as a leading provider of audit, tax and advisory services to clients in the energy sector to provide insight on current issues.

### Key issues for the Energy & Resources sectors

#### 1 COVID-19 impacts

The COVID-19 global pandemic is predicted to disrupt the global economy for months. This will likely lead to mixed performance for energy and resources organisations globally, with producers likely to see a decrease in demand and price during this period. Social distancing restrictions have led to the closure of a number of Australia's solar electricity manufacturers and retailers. Consequently, demand from commercial markets is forecast to decline sharply in the current year



**25%**

Increase expected in global energy demand by 2040 according to the *World Energy Outlook 2018*<sup>1</sup>

#### 2 Mergers, acquisitions & joint ventures

Merger and acquisition (M&A) and joint venture activity in the sector has been on the rise. These transactions are being sought after to finance projects, source skills, share risk and build local relationships. Partnering with advisors who can support in navigating these complexities will see mutual benefit for all parties involved.

#### 3 Sustainability

Stakeholder demands and company requirements have broadened over recent years. Sustainable and responsible have been added as demands for mining companies on top of being profitable and productive.

Our Sustainability Advisory team has seen a significant increase in the adoption of the UN Sustainable Development Goals (SDGs) by companies across numerous industries. At the 2019 International Mining & Resources Conference, we released a survey to determine areas of focus for sustainability within the sector. The majority saw Goal #8 Decent work & economic growth as a key focus for the sector. Incorporating the SDGs as part of your journey can form a strong framework for a range of stakeholders and advocates.



Since 2017, the clean energy sector in Australia has built or committed **16 large-scale renewable energy projects**, valued at in excess of **\$30 billion** and providing more than **24,000 jobs** according to the Clean Energy Council.<sup>2</sup>

### Key issues for the Energy sector

#### 1 Storage

The greatest obstacle for the power industry has been storing power for later use. Industry participants are projected to increasingly invest in developing large-scale solar assets, in conjunction with energy storage facilities. This trend is forecast to increase the capacity to use solar energy as a reliable energy source, rather than an intermittent source that can only be accessed during the daytime.

#### 2 Electricity prices

Wholesale electricity prices are forecast to continue declining from their 2018-19 peak over the next five years. Several renewable energy projects are likely to come online over the period, with this expansion in capacity anticipated to increase Australia's electricity supply, and exert downward pressure on prices. As renewable capacity increases, the price of large-scale electricity generation certificates is projected to continue declining.

<sup>1</sup> World Economic Forum, March 2019. Fostering effective energy transition 2019 edition.

<sup>2</sup> Clean Energy Council, August 2020. Pre-Budget Submission – Federal Budget 2020-21.



# Understanding the sector

## Mining & resources

In addition to the wider sector topics, there are key issues in play that directly affect mining & resources companies.

### Key issues for the Mining & Resources sectors

#### 1 Global trade & investment

China's is the largest global consumer of nickel, and is projected to account for almost half of global consumption by 2024-25. Demand from other countries, such as India, is also projected to rise over the period.

China is anticipated to account for an increasing proportion of processed nickel output (in the form of nickel pig iron), which uses inputs of laterite ore drawn largely from mines in New Caledonia, the Philippines, Indonesia and Madagascar.

#### 2 Technology

Mining companies can harness the rapid technological change, innovation and digital transformation in the industry. There are many automation tools, AI (artificial intelligence), 3D viewing and smart sensors that are available to increase productivity, efficiency, safety and sustainability.

### Key statistics



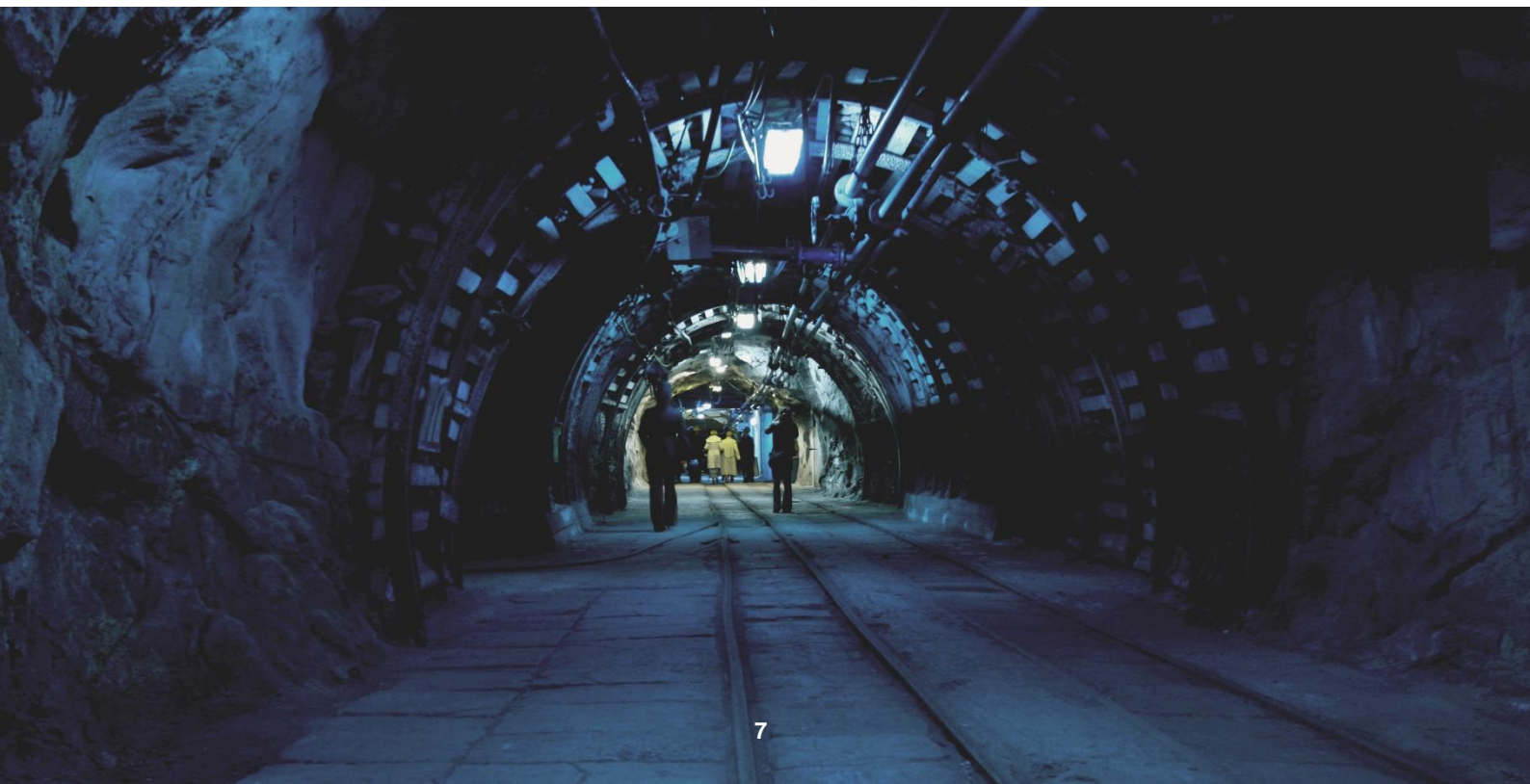
**300m**

tons of nickel estimated in the world's resources



**73%**

of world demand for Nickel is from Asia, with close to 54% from China alone



# Industry commitment

As leaders in the Energy and Resources sector, our team of experts are engaged with global industry events.

## IMARC

For the fourth consecutive year, our E&R industry group is participating in the International Mining and Resources Conference (IMARC), in 2020 as the sponsor of the Renewables and Future Energy Sessions. Changes across industry and globally have been significant over the previous 12 months

In 2019, we took the Sustainable Development Goals to the conference, asking industry professionals which goals they felt were priorities for the sector through a live poll throughout the conference and our stand.

With over 8,000 delegates in attendance, each year our industry group members have the opportunity to connect with clients, network, meet global leaders and gain and share insights on the current issues and opportunities faced by sector.



## China Chamber of Commerce Australia (CCCA) E&R Committee Conference and Dinner

In 2019 we co-hosted and sponsored the national China Chamber of Commerce Australia (CCCA) E&R Committee Conference and Dinner in Brisbane. With over 100 attendees, the conference featured speakers from the Consulate General of China, local government authorities, state representatives of CCCA E&R Committee and sponsors.

ShineWing Australia was instrumental in the development of the conference program, attracted additional sponsors and speakers, and put an expert panel together on stage at the dinner. This generated great discussions about the issues and opportunities faced by organisations within the industry.

During this conference, we also signed an MOU with CCCA authorising ShineWing Australia to compile its first edition of the 'Almanac of Chinese Companies Investing in the E&R Industry in Australia'. Our industry leaders



are working with Yancoal Australia Ltd, CITIC Resources Australia Pty Ltd, Shenhua International Group Pty Ltd and Baosteel on collating this information for the 70th anniversary of the People's Republic of China.

## Energy Mines & Money

Following the CCCA E&R conference, government department Trade & Investment Queensland, recommended to the organisers of Mines & Money that ShineWing Australia be invited to run a session.

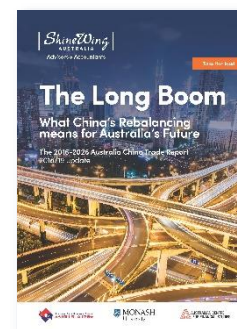
Another high calibre panel was assembled and moderated by Bessie Zhang and Blayne Morgan that attracted considerable positive feedback from organisers, attendees and panel members.



## The Long Boom China Trade Report

ShineWing Australia in partnership with Australia China Business Council, Monash University and the Australian Centre for Financial Studies released 'The Long Boom: What China's Rebalancing Means For Australia's Future'.

The report focuses on the implications for Australian businesses across key industry sectors as China rebalanced from an investment-led economy to one driven by consumption.



# Outsourced services

## Rethinking your financial accounting function

### What we do



#### Preparing:

- General Purpose Financial Statements
- Quarterly Cash Flow Statements
- Technical Disclosures & Papers
- Audit Management



#### Improving:

- Automation & Streamlining
- Internal Controls & Approvals
- Best Practice Processes
- Payroll & Team Management
- Reporting Software



#### Assisting:

- Federal Taxes (Income Tax & GST)
- Statement Tax (Payroll Tax & Duties)
- Employment Matters
- Tax Advice
- R&D and Grants



#### Advising:

- Customised Reporting & Dashboards
- Budgeting & Cash Flow Forecasting
- Finance Management
- Finance Team Support
- Financial Strategy

### How we can help

We encourage you to think about how these issues rank in importance for your business and consider how our potential solutions would be able to assist you:

- Partner with an advisor who keeps you in the know and can manage the entire regulatory landscape for you
- Utilise a suite of off-the-shelf reporting tools and software that our analytics specialists recommend
- Ensure you are maximising software capability to streamline manual processing
- Project based budgeting and reporting
- Establish policies and use best practice software to enhance security and oversight of bank accounts and accounts payable
- Learn from what others in the market are doing with our industry experience.

### Benefits

- Automation and outsourcing specialists
- Outsource your entire finance function and save
- Operate your finance function on a shoe-string
- Your one-stop-shop accounting and tax hub

## What our clients say

We have worked with ShineWing for many years now. We've been able to outsource our finance function to them with great success, avoiding the need to appoint an internal Financial Officer. They are well resourced to handle any technical matters that arise for us. We really value the relationship that we hold with them.

**Rob Allen, Company Secretary**  
**Accent Resources NL**



The team at ShineWing have been an important resource over the past four years for us. They consistently provide professional, ongoing support for our general accounting and taxation needs. Rick and his team always provide customer and solution focussed solutions for anything that arises, are available whenever needed and have greatly assisted our organisation to maintain a smooth moving finance function. They are really a part of the team.

**Greg Keane, CFO**  
**Rimfire Pacific Mining NL**



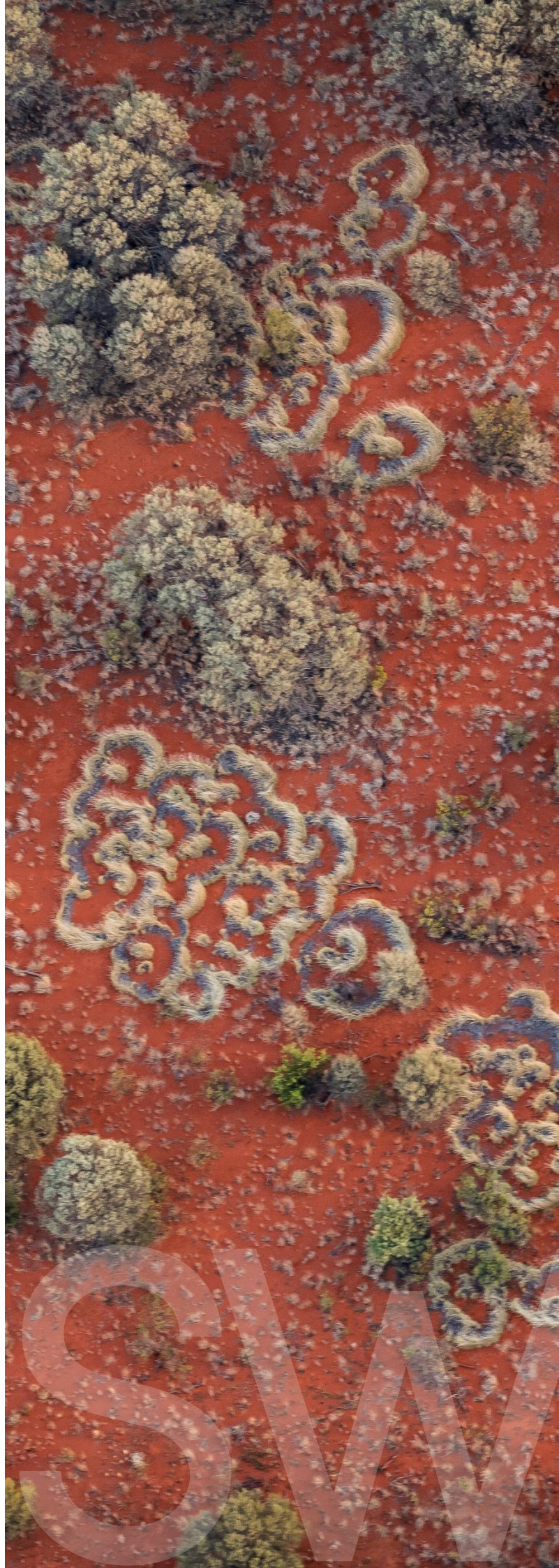


# Proven experience to deliver



Since 2008, we have worked closely with ShineWing Australia as they have delivered quality audit, taxation and transaction services to Yancoal Australia Ltd. ShineWing Australia's team has supported us with our growth through numerous significant transactions that we have made to grow our business to being the largest independent Australian Coal Producer. We value their knowledge of the resources sector, and their assistance with doing business between Australia and China has been greatly appreciated.

**Baocai Zhang, Chairman  
Yancoal Australia Ltd**







# Case studies



## Renewable energy

### Wind Farm

Financial and tax due diligence for the acquisition a windfarm with generating capacity of just over 100MW, including valuation services.

#### About the project

In 2015, the sale process commenced for AU\$340 million. The wind farm comprised of 51 turbines with an aggregate registered capacity of just over 100MW.

The wind farm is connected to the NSW high voltage transmission network owned by Transgrid. Through strategic negotiation and comprehensive Due Diligence and Financial Modelling, ShineWing was able to assist the buyer secure a AU\$35 million saving on the original indicative bid price.

#### Services provided

Our team members assisted with financial and tax due diligence on the wind farms and the construction of the acquisition financial models for various funding scenarios (40 scenarios). Our financial and tax due diligence extended to purchase price allocations, valuations of power purchase agreements and other contracts for difference. Tax due diligence extended to group restructuring and stamp duty minimisation advice.



## Clean energy

### Renewable energy assets

Audit services for a portfolio of renewable energy assets

#### About the project

ShineWing Australia was the auditor of this Group from its inception. It included a portfolio of renewable energy assets across Europe and the USA in excess of 400MW at its peak. The wind farm portfolio included assets in Scotland and Germany. The Group was one of Australia's first aggregators of renewable assets, notwithstanding their asset realisation and wind up process which commenced during the GFC.

#### Services provided

Our team assisted through to the acquisition and growth phase and wind farm operations. As the auditor, our team members were required to review the assets acquisitions as part of the audit process and as such, are familiar with such wind farm operations.

We also connected the Group to our international network to provide local accounting and advisory services as required.

# Case studies



## Mining

### Yancoal

In December 2009 ShineWing Australia was appointed as the acquisition advisor for Yancoal's AU\$3.5 billion acquisition of Felix Resources.

Under the Foreign Investment Review Board (FIRB) requirements relating to the Felix acquisition, Yancoal was required to successfully IPO within three years of acquiring Felix Resources, which coincided with a declining coal market. ShineWing Australia acted as Investigating Accountant for Yancoal's merger with Gloucester Coal, prior to the successful IPO of the Merged Group.

ShineWing Australia acted as a key advisor to Yancoal as it undertook three key initiatives to strengthen their balance sheet, which entailed various capital raisings and divestment of certain coal mines through special purpose vehicles.

As the coal market continued to deteriorate, ShineWing Australia acted as the Investigating Accountant for Yancoal's efforts to strengthen their balance sheet, which entailed a capital raising in December 2014 via a US\$1.8 billion Rights Issue of Yancoal Subordinated Capital Notes.

### Yancoal's acquisition of Coal & Allied from Rio Tinto

We were proud to lead a ShineWing International collaboration in relation to Yancoal Australia, which resulted in the largest capital raising on the Australian Securities Exchange (ASX) for 2017.

This was finalised in September 2017 raising US\$2.5 billion to fund the purchase of Coal & Allied from Rio Tinto and interlinked transactions with Mitsubishi Development and Glencore.

After restructuring and recapitalising from 2014 to 2015, Yancoal Australia began looking to acquire tier 1 Australian thermal coal assets in early 2016. ShineWing Australia assisted with the initial financial and taxation due diligence in June 2016 and continued to provide advice and assistance up to the execution of the Sale and Purchase agreement in January 2017.

To complete the transaction we assisted with the circular for Hong Kong for Yanzhou Coal Mining Company Ltd in April 2017, the Australian capital raising for Yancoal in July 2017. This transaction involved working with major international investment banks and legal firms, including JP Morgan, Morgan Stanley, Gilbert + Tobin and Herbert Smith Freehills.

Project Monkey King is a great example of ShineWing Australia, Hong Kong and China working across five jurisdictions (China, Hong Kong, Australia, the USA and the UK) collaboratively to deliver successful results for our clients.

### Yancoal dual listing on the Stock Exchange of Hong Kong (HKEx)

In 2018, Yancoal Australia intended to diversify its investor base and gain access to new capital across Asia by listing on HKEx.

ShineWing Australia provided assurance services for the prospectus and worked seamlessly with our Hong Kong and China teams, and dozens of other advisors for over eight months.

In December 2018, Yancoal Australia became the first company to be listed on the ASX and the main board of HKEx.

Take the lead

## Yancoal dual listing it's an Australian first

We congratulate Yancoal Australia Limited for taking the lead with the first Australian dual listing on the Main Board of the Hong Kong Stock Exchange and the Australian Securities Exchange.

As an Australian-owned firm, ShineWing Australia together with ShineWing Hong Kong and China are proud to be Yancoal's reporting accountant on this US\$205 million dual listing.

This is a smart move for Australia's largest pure-coal producer to grow its shareholder base with more global institutional investors.

Since 2005

**US\$94.3 billion\***  
invested from China  
into Australia

**US\$69.8 billion**  
invested by ShineWing  
clients into Australia

Australia | Mainland China | Egypt | Germany | Hong Kong | India | Indonesia | Japan | Malaysia | Pakistan | Singapore | Taiwan | Thailand | United Kingdom

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ShineWing  
@ShineWingAustralia @shinewingaustralia @ShineWingAustralia  
shinewing.com.au

\*American Enterprise Institute, China Global Investment Tracker, Australian investments over US\$100 million, January 2005 to June 2018



# Case studies

An aerial photograph showing a large dam structure with water cascading over it. The water is a deep blue color, and the dam is a light grey concrete structure. The surrounding area includes some greenery and infrastructure.

## Retail energy client

### Financial audit

As a retail energy business, our client must calculate unbilled revenue at each financial reporting date. This requires an estimate of revenue (and associated costs) in respect of energy consumed by customers, because of the difference in timing between a customer's last invoice date (based on their billing cycle) and the financial reporting date.

### Conducting the audit

Understanding this sector nuance, recognition and measurement of unbilled energy revenue was a key accounting judgement and area of focus for our audit. During audit testing, we noted errors in the calculation.

Whilst the financial impact was immaterial, because the retail energy business was growing, the lack of a reliable cut off process at year-end could lead to a significant misstatement in the financial results reported going forward.

### Working together to implement the recommendations

We drafted recommendations advising our client to implement defined business rules for the cut-off of unbilled revenue (and associated costs). This aimed to ensure a consistent cut-off date across revenue, energy accruals and network accruals at each month end.

### Continuing to work together

During the current year, our client developed and transitioned to a new model. We reviewed and tested the reliability of the model, with a focus on the assessment of key assumptions applied in the model. We were satisfied that the new model was reliable for financial reporting purposes.

## Lithium

### Lithium acquisition

ShineWing Australia was appointed as the acquisition advisor and Investigating Accountant for an AU\$800 million acquisition of two lithium mines.

The first of these were completed in a transaction valued at approximately at AU\$803 million (C\$847 million) for the purchase of a Perth-based company supplying hard-rock lithium. Our client rolled over about 19.9% of its share capital and bought 80% of outstanding shares.

Following a bid of C\$6.50 per share by a U.S.-based company the previous year, our client made a competitive bid to acquire C\$7.15 per share in November and increased this to C\$7.50 per share in cash in December.

This increase represented a 77% premium to the acquisition's closing share price prior to the U.S. offer. The transaction also required approval from the Australian Foreign Investment Review Board.

Our client obtained C\$292 million in investment from China, along with loans from banks.

# Papua New Guinea experience

## Papua New Guinea market overview

The Papua New Guinea (PNG) market offers investment, import and export opportunities, especially within the energy, resources and infrastructure markets.

PNG signed up to China's 'One Belt, One Road' initiative in 2017. This has created significant opportunities in the region for Chinese investment and supports PNGs major sectors including energy and resources.

In 2018, through the joint efforts of both sides, the bilateral trade volume between China and PNG reached \$5.06 billion, a 27 per cent increase over the same period of last year. China's direct investment in PNG reached \$5.06 billion in 2018.

However, there are challenges associated with the market, including weak enforcement of contracts, corruption, security, inadequate infrastructure and underdeveloped private markets.

## Market engagement

ShineWing Australia has relationships across PNG with Chinese business consulate, China Chamber of Commerce of PNG, other professional firms and associations. This ensures we keep abreast of the latest market trends and can provide on the ground support to our Australian, Chinese and international clients when entering the PNG market. This will be highly valuable to SIEG during your PNG hydropower project.

Bessie Zhang, ShineWing Australia, has also been invited by PNG Chinese Consul to present for the China Chamber of Commerce of PNG members on accounting and industry topics.



## Case study Nickel mine

Audit services for Joint Venture.

### About the project

The construction and commissioning of this US\$2.1 billion mine was completed by the owner/operator as its cornerstone asset in a nickel-focused resource portfolio.

The mine is a large scale nickel-cobalt asset with total estimated reserves of 1 billion pounds of nickel and 100 million pounds of cobalt. Management currently estimates a mine life of 30+ years the mine produces approximately 3% of annual global mined cobalt as a co-product metal.

The mine exceeded annual production projections in 2017, reporting net cash flow of US\$170 million (unaudited), on production of 34,666 tonnes of contained nickel and 3,308 tonnes of contained cobalt, both in excess of nameplate capacity.

Our client is among the most efficient nickel-cobalt operations in the world.

### Services provided

Our team has provided audit services for this joint venture.







# Joint venture experience



## Diverse joint venture expertise, in-depth tax expertise

Our firm wide capability means we can support companies throughout their joint venture journey, from planning to ongoing audit and management.

Daren Yeoh and James Ye, Tax Partners, both specialise in international tax structuring, which is a key element to the success of setting up joint ventures.

Prior to joining ShineWing Australia, Associate Director Tony Principe worked in house as Head of Tax with Origin Energy and was involved in many M&A and Joint Venture establishment exercises. This has involved the establishment of appropriate acquisition and holding structures, review of joint venture documentation as well as undertaking tax due diligence of both domestic and international investments.

Our team have also been members of due diligence committees for organisations acquiring and disposing of entities and are well versed in resolving the numerous cross discipline issues that can arise.

We have been the ongoing auditor of many of the joint ventures we have supported clients to set up, including increases and decreases in JV ownership.

## Joint ventures, mergers and acquisitions advised on:

- Yancoal Australia's AU\$3 billion acquisition of Coal & Allied from Rio Tinto including the Hunter Valley Operation, Mt Thorley and Warkworth Joint Ventures
- Yancoal Australia's AU\$3.5 billion acquisition of Felix Resources Ltd including the Moolarben, Ashton Coal Mine, Athena and Boonal Joint Ventures
- Yancoal Australia's AU\$2 billion acquisition of Gloucester Coal Ltd including the Middlemount Coal Joint Venture
- Henan Yuguang's AU\$25 million investment in Kimberley Metals Ltd Sorby Hill Joint Venture Project
- Magellan Petroleum Limited's audit and subsequent divestment of its Northern Territory Oil and Gas Projects – AU\$40 million, which include joint ventures with Santos Limited
- Ramu Nickel mine owned by MCC Ramu NiCo and Conic



# Industry and sustainability

At the 2019 International Mining and Resources Conference (IMARC), we led the conversation around sustainability.

## 2019 Global results - SDGs

Keen to benchmark the priorities across the global mining & resources sector in 2019, we worked closely with IMARC organisers to develop a live poll for delegates to vote through the conference app, with results also tallied at our exhibition stand.

We asked: "Which 3 of the 17 UN Sustainable Development Goals (SDGs) are most relevant to your organisations' future success?". The top 5 priorities from the industry were:

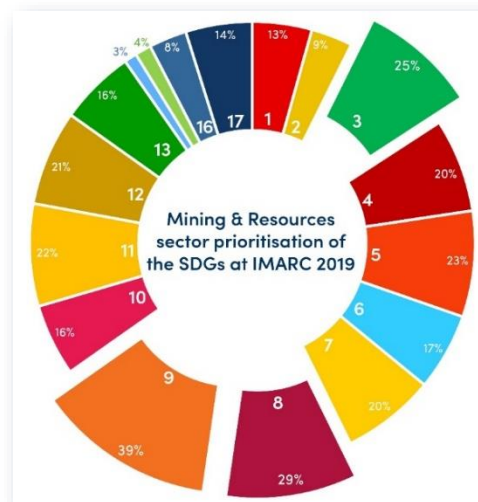
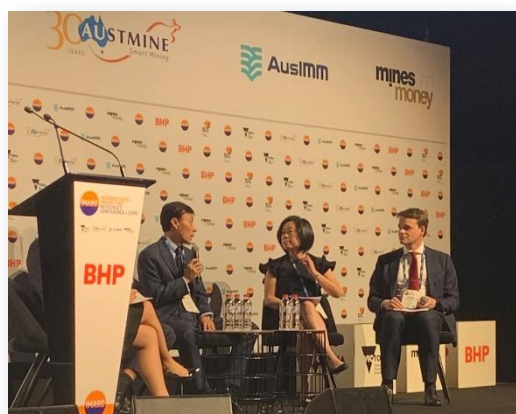
1. **GOAL 9:** Industry, Innovation and Infrastructure
2. **GOAL 8:** Decent Work and Economic Growth
3. **GOAL 3:** Good Health and Well-Being
4. **GOAL 5:** Gender Equality
5. **GOAL 11:** Sustainable Cities and Communities

## Social license and long term impact

There was unprecedented international attention on IMARC, with protestors and ensuing media putting a spotlight on the industry as a whole. The theme of 'social license to operate' occupied the programme on day two with various sessions focused on issues that align to the SDGs overall. With this level of focus, there was great consensus that the adoption of sustainable practices will become increasingly crucial to the long-term success in of the industry.

## IMARC

For the third consecutive year, we supported IMARC as a silver sponsor. Industry leader and partner, Blayney Morgan, Matthew Schofield and Bessie Zhang all presented keynotes or as part of panels. With over 8,000 delegates in attendance, our industry group members met global leaders to share insights on the issues and opportunities faced by sector.



# Supporting your sustainability vision

**Sustainability has become a key part of the ShineWing Australia story, and we are excited to actively support your sustainable vision through our service offering.**

## Our sustainability story

ShineWing Australia has recently become the first professional services / advisory firm in the world to adopt the ReThink Sustainability Index, to deliver insights on our mindset, practices and performance against the entire breadth of the 17 United Nations Sustainable Development Goals (UN SDGs).

This encompasses supply chain impacts, social impacts, carbon emissions, energy efficiency, green office practices and staff / operational use of sustainable transport options.

The adoption of the Index was formally endorsed by our Executive this year and is a core foundation upon which we will baseline our performance and build a continuous improvement program around the SDGs.

Recognising the impact that sustainable practices has in our daily lives and of course for our clients, we are proud to have formed a joint venture with ReThink Sustainability Pty Ltd to support our clients with their sustainability story. We believe that this will undoubtedly open doors for new opportunities for both our clients and our people.

## Adding value

Our sustainability team are working on the creation of a dedicated Schools Focused Index to allow schools to benchmark themselves against the wider sector. We would be keen for clients to be part of this pilot group that could involve staff, teachers and students.

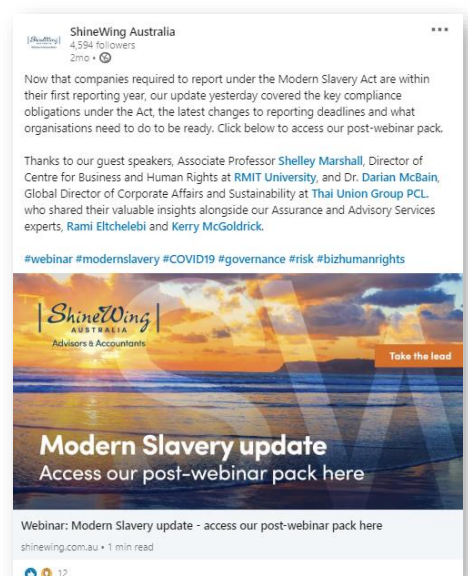
The advantages of knowing your alignment with the goals ensures you can easily show broader alignment with your new Strategic Plan and develop actionable opportunities to continue building upon these goals.

Incorporating these goals as part of your journey can form a great narrative for a range of stakeholders and advocates. We would like to assist clients in building a sustainable future for its operations and in achieving your purpose to provide opportunities for students as they go out into the world.

## Human Rights and Modern Slavery

With awareness around Modern Slavery growing and compliance increasing, the conversation globally regarding Human Rights is improving. Our teams are driving an agenda through our Sustainability focus to support clients to understand their supply chain impacts, consider the adoption of voluntary disclosure and realise their wider impact on the world. Our team is cognisant of client name's approach to Human Rights, being based upon the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

Understanding your stakeholders, with respect to communities, indigenous peoples' and human rights, our team, as consultants, will be of aware of and comply with a client's human rights commitments and in doing so, respect your communities.





# ShineWing Australia

Take the lead

ShineWing Australia is a single national firm with 36 Partners and 300+ staff operating across Brisbane, Sydney and Melbourne

As an Australian owned and managed advisory and accounting firm we are a member firm of ShineWing International, one of the world's leading organisations of independently owned and managed accounting and advisory firms. With international headquarters in Hong Kong, ShineWing member firms provide assurance, business advisory, corporate finance and tax consulting services.



Australia | Mainland China | Egypt | Germany | Hong Kong | India | Indonesia  
Japan | Malaysia | Pakistan | Singapore | Taiwan | Thailand | United Kingdom

10,000

people globally

14 + 110

combined countries  
with Praxity Alliance

80

offices globally

300

people nationally

85

years Australian owned

\$455m

Worldwide revenue  
2018 (USD)

**Purpose:** To create opportunities throughout Australia and Asia for our clients and our people

**Values:** We are a values led firm with these values embedded into our everyday behaviour and language and our unique to our people. They also reflect the manner in which we work with you:

*Own It, Share the Load, Embrace the Ride, Open Doors and Love Your Work.*



#### Beaton Client Choice Awards

Finalist Best Accounting Firm 2018, 2019 & 2020  
Finalist Most Innovative Firm 2020

#### Top Intern Program: 2017, 2018 & 2019

Ranked #1 in 2017 & listed Top 6: 2018 & 2019 (AAGE)

#### AFR Top 100 Graduate Employers 2018, 2019 & 2020

Listed in the Top 100 by AFR & GradConnection

#### Top Graduate Employers: 2017, 2018 & 2020

Listed Top 10, 2017 and ranked #23 (AAGE)



**US\$94.3BN**

Invested from China into Australia since 2005\*

\* China Global Investment Tracker © Data compiled by The American Enterprise Institute and The Heritage Foundation. All rights reserved.



**US\$70.7BN**

invested from SW clients into Australia

Agribusiness | Education | Financial Services | Retail | Construction & Property |  
Tourism, hospitality & gaming | Not-for-profit | Automotive | Health & aged care

ShineWing's premium advantage lies in its ability to provide foreign companies safe passage and premium market intelligence when establishing a business presence with or within China/Asia or Asia Pacific.

ShineWing China firm is the largest indigenous and integrated firm in Mainland China, with 24 offices and 8,000 people.



#### Advisory Services

##### Financial

- Acquisition & investments
- Capital raising
- Due diligence
- Financial modelling
- Grants and incentives
- IARs & IERs
- IPOs
- Merger integration
- Private wealth advisory
- Transaction advisory services
- Valuations

##### Strategic, operational & compliance

- Business & strategic planning
- Business planning tax advice
- Cloud accounting

- Compliance services
- Corporate advisory services
- Corporate governance
- Data analytics
- Information technology risk & security
- Outsourced accounting solutions
- Risk management

##### Assurance

- Compliance audits & reviews
- Expert accounting & audit opinions
- External audit
- Internal audit
- Review of financial reports
- Systems and controls reviews
- Technical IFRS, accounting advice & training

##### Tax

- Corporate tax risk management
- Employment taxes (FBT, superannuation & payroll)
- Expatriate taxes & global mobility
- Fuel tax credits
- GST & indirect taxes
- International tax
- Remuneration & benefits (share schemes)
- Research & development tax incentive
- Tax structuring
- Transfer pricing



# Our International Network

**ShineWing International is one of the world's leading organisations of independently owned and managed accounting and advisory firms.**

Established in 1999, the network now has 80 offices across 14 countries with 10,000 people and 450 partners. With international headquarters in Hong Kong, ShineWing member firms provide assurance, business advisory, corporate finance and tax consulting services. ShineWing's premium advantage lies in its ability to provide foreign companies safe passage and premium market intelligence when establishing a business presence with or within China/Asia. ShineWing China firm is the largest indigenous and integrated firm in Mainland China, with 24 offices and 8,000 people.

## ShineWing China

ShineWing China was established by China's original Sovereign Fund China International Trust Investment Corporation (CITIC) in 1983, established as CITIC Accountants under Deng Xiao Ping's reformation of the Chinese Accounting profession. ShineWing's long association with the Chinese Government has afforded it an unrivalled client portfolio dominating 20% of the China Mega SOE market.

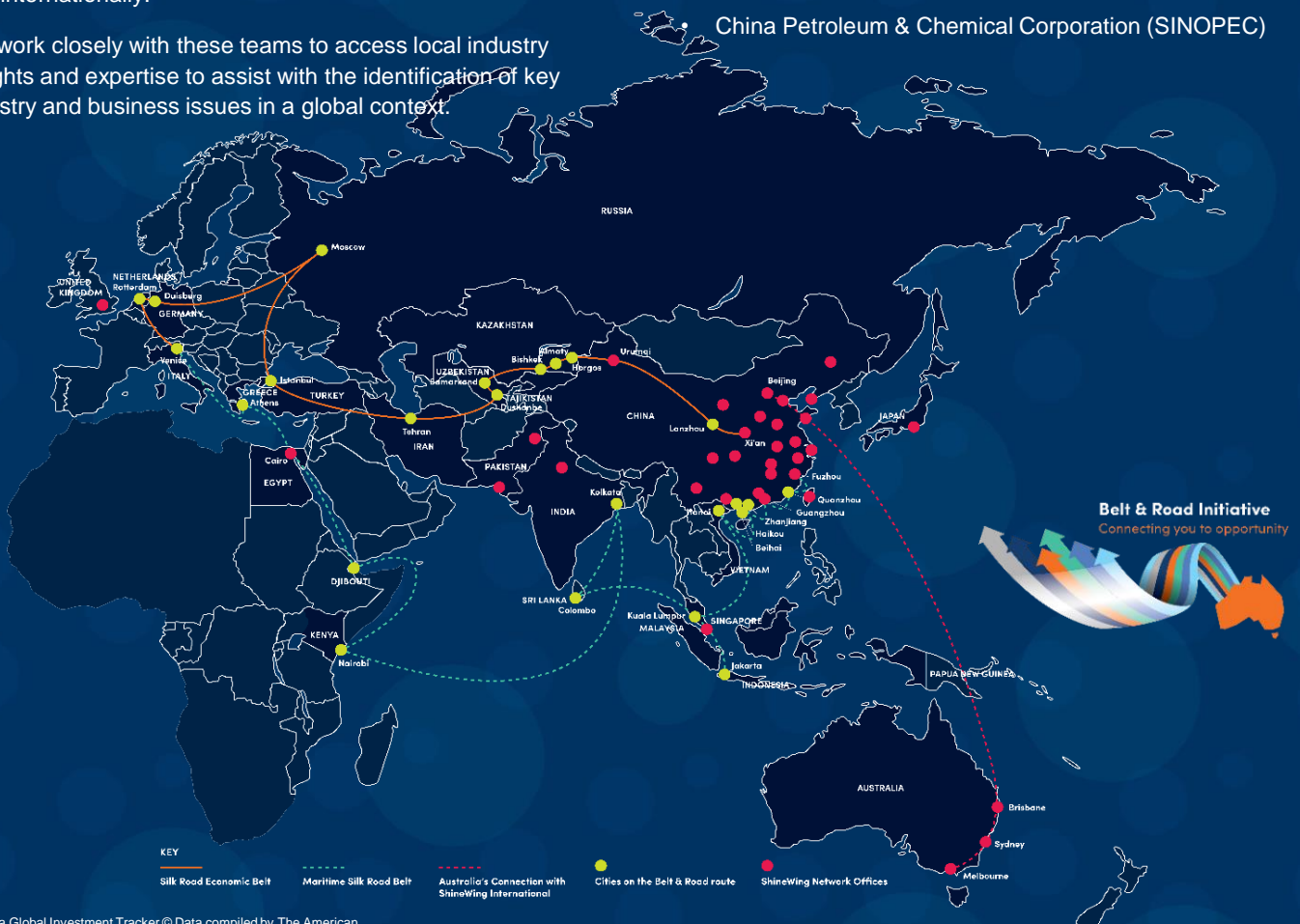
## Praxity international alliance

ShineWing is also a member of Praxity that has member firms in over 100 countries, allowing our team to draw upon the expertise and resources of dedicated industry teams throughout Australia and internationally.

We work closely with these teams to access local industry insights and expertise to assist with the identification of key industry and business issues in a global context.

ShineWing China's clients' are the largest and most reputable companies in China:

- China International Trust Investment Corporation (CITIC)
- China National Cereals, Oils and Foodstuffs Corporation (COFCO)
- China Merchants Group
- China Ocean Shipping Company (COSCO)
- China National Petroleum Corporation (CNPC)
- China MinMetals Group
- China Investment Corporation
- Chinalco
- China Petroleum & Chemical Corporation (SINOPEC)



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Take the lead

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