



BVI HOUSE ASIA  
THE BVI GOVERNMENT REPRESENTATIVE OFFICE IN ASIA

Edition 1, April 2015  
**MONTHLY UPDATE**

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## NEWS

### Certificates of Good Standing Available from Hong Kong Office

The British Virgin Islands Financial Services Commission ("FSC") is pleased to announce that effective Monday, 13 April, VIFROG users who request Certificates of Good Standing in the BVI will now have the option to have those certificates collected from BVI House Asia in Hong Kong. This additional service is available to all VIFROG users at no extra charge.

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## FEATURED ARTICLE

### Islands in the Stream: The BVI in Asia

by MICHAEL GAGE



*"Asian economies continue to change, grow and prosper, we are likely to see the continued use of the BVI by businesses and business owners in the region."*

British Virgin Islands (BVI) companies have played a significant role for corporates and high net worth individuals in Asia for almost 30 years and the jurisdiction's recent anniversary celebrations for the introduction of the International Business Companies Act (IBC Act) (introduced in 1984) paid a fitting tribute to the important role in both inbound and outbound transactions that the BVI now plays in the region. The BVI's decision to open a representative office here in Hong Kong (in 2013) is further evidence of both Asia's importance to the BVI and the BVI's current position as a conduit for international business in the region.

From the date of the introduction of the IBC Act to now, the use of the jurisdiction and its "product" offerings have become increasingly sophisticated, reflecting the ongoing growth and development of the Chinese and other Asian economies. The BVI has moved away from just being a holding company adjunct to personal and corporate structures to being a key component. This article will take a look at some of the current uses in Asia of BVI companies and other related jurisdictional offerings.

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## EXCLUSIVE INTERVIEW

### Exclusive Interview with Mr. Carson Wen, JP-Jones Day



*"The biggest competitive advantage of the BVI is its efficient government, effective regulatory regime and world-class infrastructure in terms of law firms and corporate services providers. The same is not true of most other offshore jurisdictions."*

Mr. Carson Wen has a distinguished career in law, business and politics. He has practiced law for 30 years at his own Hong Kong partnership and subsequently as partner and Chairman of China Practice of a major US law firm, and then at Jones Day, a leading global law firm. Mr. Wen has been named as a leading adviser on Chinese law, mergers & acquisitions and capital markets work in Who's Who of the Law, Asia Pacific Legal 500, AsiaLaw Leading Lawyers, Chambers Asia and China's Top 200. He is also named in the International Who's Who and Who's Who of the World.

Mr. Wen has been doing BVI business in Asia for more than two decades.

**Why did you choose the BVI?**

Because of its competitive advantage. The biggest competitive advantage of the BVI is its efficient government, effective regulatory regime and world-class infrastructure in terms of law firms and corporate services providers. The same is not true of most other offshore jurisdictions.

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## FEATURED ARTICLE

### BVI Rugby Team Makes its Best Performance in Hong Kong



Mid-March marks the start of the rugby season in Hong Kong, and thousands of people stream into Hong Kong from all over the world to compete in various rugby tournaments including the Kowloon 10s, the main event which draws huge crowds is the Hong Kong Rugby Sevens! We at BVI House Asia welcomed 15 great players from age 18 to 32 in the British Virgin Islands (BVI) Rugby Football Union straight from the BVI to Hong Kong to compete in this year's 14th annual Kowloon RugbyFest 2015, also known as the Kowloon 10s.

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## RECENT BVI DEALS

### Travers Thorp Alberga and State Elite Global Limited TRAVERS

Travers Thorp Alberga has advised Hong Kong Stock Exchange listed company State Elite Global Limited with its issuance of notes worth US\$700 million under the US\$2 billion Medium Note Programme, guaranteed by China Construction Bank Corporation, Hong Kong, which Travers Thorp Alberga assisted to establish. State Elite Global Limited is incorporated with limited liability in the British Virgin Islands and is a wholly-owned subsidiary of CCB International (Holdings) Limited. The listing took place in January 2015. Travers Thorp Alberga's team was led by Everton Robertson.

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## UPCOMING EVENTS

### China Offshore Summit

Shenzhen, 27th & 28th May 2015

## SAVE THE DATE!

### Business BVI Asia Conference

Hong Kong, 23rd September 2015, Grand Hyatt

