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Hong Kong Business

Hong Kong Plans to Waive Annual Return Registration Fee for Two Years

Financial Secretary of the Hong Kong Special Administrative Region, Mr. Paul Chan Mo-po proposed to waive the registration fee for all annual returns (except for late delivery) for two years. Currently, the budget is under the scrutiny by the Legislative Council, but it is expected to be approved.

For every limited company registered in the Hong Kong Companies Registry, including local company and non-Hong Kong company, it requires to file an annual return to the Hong Kong Companies Registry within 42 days after the company's return date. If the budget is approved, the registration fee for annual return shall be:

Registration Fee of Annual Returns for Local Private Companies Having a Share Capital (Form NAR1)	
If delivered	HKD
within 42 days after the company's return date@	Waive^
more than 42 days after but within 3 months after the company's return date@	870
more than 3 months after but within 6 months after the company's return date@	1,740
more than 6 months after but within 9 months after the company's return date@	2,610
more than 9 months after the company's return date@	3,480
@ the anniversary of the company's date of incorporation	

Registration Fee of Annual Returns for Local Public Companies Having a Share Capital (Form NAR1)	
If delivered	HKD
within 42 days after the company's return date*	Waive [^]
more than 42 days after but within 3 months after the company's return date*	1,200
more than 3 months after but within 6 months after the company's return date*	2,400
more than 6 months after but within 9 months after the company's return date*	3,600
more than 9 months after the company's return date*	4,800
* 6 months after the end of its accounting reference period	

Registration Fee of Annual Returns for Companies Limited by Guarantee (Form NAR1)	
If delivered	HKD
within 42 days after the company's return date#	Waive [^]
more than 42 days after but within 3 months after the company's return date#	870
more than 3 months after but within 6 months after the company's return date#	1,740
more than 6 months after but within 9 months after the company's return date#	2,610
more than 9 months after the company's return date#	3,480
# 9 months after the end of its accounting reference period	

Registration Fee of Annual Returns for Registered Non-Hong Kong Companies (Form NN3)	
If delivered	HKD
within 42 days after the anniversary of registration	Waive [^]
more than 42 days after but within 3 months after the anniversary of registration	1,200
more than 3 months after but within 6 months after the anniversary of registration	2,400
more than 6 months after but within 9 months after the anniversary of registration	3,600
more than 9 months after the anniversary of registration	4,800

[^]Commence date of the waive of 2 years annual return registration fee (except for late delivery) to be determined by the Hong Kong Companies Registry.

Kaizen suggests you consult the professional advice of tax advisors before taking actions. Should you have any questions in relation to the proposals, please feel free to contact our CTAs in Hong Kong.

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