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Deregistration of a Shenzhen Representative Office - Procedures and Fees

Summary

The quotation applies to situations where a representative office (RO) registered in Shenzhen intends to deregister and that no special licence or permit is involved.

Our fees for handling the deregistration for a representative office in Shenzhen, China are **RMB15,000** and our fees cover the services listed in Section 1(1) of this quotation. Our service fees, however, do not include the payment of official change filing charges.

The materials required include all the certificates and seals of the representative office and others. A list of the materials is detailed in Section 3 of the quotation.

The whole process for the deregistration of a representative office in Shenzhen, China takes at least 6 months. It should however be noted that most of the procedures are subject to approval granted by the government departments and therefore some of the procedures may take longer than expected.

If special licence or permit or other extra change is required, we may need to adjust our fees and the time required may need to be extended accordingly.

1. Deregistration Cost

(1) Our Service Fees

Our fees for handling the deregistration of a RO in Shenzhen, China are **RMB15,000**. In particular, our fees cover the following services:

- (1) Prepare application documents;
- (2) Apply for the deregistration with tax bureau;
- (3) Apply for certification from the customs;
- (4) Apply for certification from the foreign exchange control bureau
- (5) Close the RMB basic account;
- (6) Cancel the business registration with the registry office;
- (7) Cancel the seals of the RO with Shenzhen Public Security Bureau.

If special licence or permit or other extra change is required, we may need to adjust our fees accordingly.

(2) Official Filing Fees

Our service fees stated in Section 1 (1) do not cover any official filing fees. The estimated official filing fees shall be around RMB1,000. The official filing fees will be billed with supporting official receipts.

(3) Audit Costs

A set of tax audit reports are required by the tax authorities for the purpose of deregistration. And a liquidation audit report is required for the cancellation of foreign exchange registration. We could arrange the audits for you. The audit costs will be quoted and billed separately.

(5) Tax Filing Costs

The RO is still required to file tax returns during the deregistration process until the tax registration of the company has been finally cancelled. We could provide tax filing services to you during this period. Our service fees are RMB800/per month (tax exclusive).

A summary of the fees and costs is provided in Schedule 1 to the quotation.

2. Payment Terms and Methods

Upon receipt of your order, we will issue an invoice to you for your settlement. We require full payment in advance before commencement of work.

If China official tax invoice is required, a Value Added Tax and Surcharges of 7.5% will be charged.

3. Required Documents and Materials

The following materials are required for the purpose of the deregistration for a RO in Shenzhen, China:

- (1) RO Registration Certificate;
- (2) Bank Account Opening Permit;
- (3) The Company Seal;
- (4) The Financial Seal;
- (5) The Name Seal for the Chief Representative;
- (6) Audited financial reports in the past 3 years;
- (7) Latest financial statements;
- (8) Accounting Books.

4. Estimated Time Frame

Provided that the procedures go smoothly, the whole deregistration process would take around 6months, which subject to the final approval of the various approval authorities involved in Shenzhen. The table below shows the estimated time frame for each of the steps for the deregistration.

Step	Description	Who is Responsible	Working Days
Preliminary			
1	Drafting of application documents	Kaizen	1
2	Execution of documents	You	Your schedule
3	Preparation of materials and/or certificates	You	Your schedule
Deregistration			
4	Cancellation of tax registration	Kaizen	Subject to the notification of the Tax Bureau
5	Applying for certification from the customs	Kaizen	3
6	Applying for certification from the foreign exchange control bureau	Kaizen	20
7	Cancellation of bank account	Kaizen	15-20
8	Cancellation of business registration	Kaizen	3-5
9	Cancellation of seals of the RO	Kaizen	2
			Around 6 months

Schedule 1 - Summary of Costs

Item	Description	Amount RMB
1	Service fees for the deregistration (Note 1)	15,000
2	Official filing fees (Note 2)	1,000
3	Tax filing costs for 6 months (Optional)	4,800
4	Audit Costs (Note 3)	TBC
Total		20,800

Note:

1. If special licence or permit or other extra change is required, Kaizen can handle the application and our fees will be quoted upon request.
2. The government fees are an estimated amount. We will collect it before the commencement of services and any shortfall will be billed after completion of the change.
3. Item 3–4 are optional, you could handle by yourself or engage Kaizen to handle it.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

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