

Hong Kong Company Director Appointment Procedures and Fees

Unless otherwise indicated, the company mentioned in this quotation refers to a private company limited by shares incorporated in Hong Kong in accordance with the Hong Kong Companies Ordinance (CAP622).

When a Hong Kong registered company decides to appoint a new director or when a current director resigns, the company should hold a members' or directors meeting to make the appointment or note the resignation and file certain documents with the Companies Registry.

For removal of director, please refer to our fee quotation titled "Hong Kong Company Director Removal Procedures and Fees".

Our fee for handling the appointment and/or resignation of a director of a Hong Kong incorporated company is USD160. Our fee covers the preparation of minutes and filing of documents with the Companies Registry, including one appointment and one resignation.

For the purpose of appointment and/or resignation of a director, client needs to provide to us a copy of the Certificate of Incorporation, the latest Annual Return, the Articles of Association of the company and the identification and residential address proof of the new director or the name of the resigning director.

Normally, the process for change of director of a Hong Kong company can be completed within 2-3 working days.

After the change of change is registered with the Companies Registry, client should also inform the bank of the change.

The fees stated in the quotation are for general reference only and is subject to change from time to time.

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1. Services and Fees for Change of Director

Our fee for handling the change of director of a private company registered in Hong Kong is USD160. Our fee includes one appointment and one resignation. The fee quoted above cover the following services in particular:

- (1) Answering client's questions regarding the change of directors of a Malaysia company.
- (2) Reviewing Articles of Association of the subject company;
- (3) Preparing Minutes of Directors' Meeting/Written Resolution of Director, Letter of Resignation as Director and relevant form to the Companies Registry;
- (4) Arranging to the relevant form file to the Hong Kong Companies Registry.

Note:

- (1) A change of director includes a new appointment or a resignation or a new appointment and a resignation processed at the same time.
- (2) Please note delivery charge are not included in the fees stated above.

2. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with the wiring instructions to you for your settlement. When you arrange the payment, please put our invoice number of account number in the message section and then send email a copy of the remittance receipt to us for our records. Because of the nature of service, we require full payment in advance. And once the service is commenced, no refund of service fee will be made.

We accept cash, HKD check, TT and credit card through Paypal. An extra handling fee of 5% will be charged if paid by Paypal.

3. Documents and Information needed to be Provided by Clients

In order to enable us to prepare the documents for removal of director, we need to have the following information and documents:

- (1) Certificate of Incorporation;
- (2) A copy of Articles of Association of the subject company;
- (3) The latest Annual Return;
- (4) Documents for subsequent changes after the latest Annual Return;
- (5) Hong Kong Identity Card (For Hong Kong resident)/ Passport (For non-Hong Kong resident) and a recent address proof within 3 months.

If Kaizen is acting as company secretary of your Hong Kong company, then you do not need to provide the documents in item (1) to (4).

The identification and address proof listed above must be certified by Kaizen, or by a CPA, lawyer, attesting officer or a bank manager. Client can visit any of our offices with the original identification documents of the shareholder and director and our staff will perform certification, or client could have the documents certified by an accountant or lawyer or attesting officer in the place where she/he resides.

4. Procedures and Time Frame for Change of Director

The process for change of director takes 2-3 working days upon receipt of the duly signed documents from client.

| Step | Description | Day |
|-------------------------|--|-----------------|
| 1 | Client confirms with Kaizen of the engagement for change of director, and at the same time deliver to Kaizen the materials listed in Section 3. | 1 |
| 2 | Kaizen issues and send its invoice to client and client settles our invoice. | Client schedule |
| 3 | Kaizen arranges to verify the identification documents of the new director (applicable to new appointment). Or client can arrange certification and delivers the certified copy to Kaizen. | Client schedule |
| 4 | Kaizen prepares documents for the appointment/resignation of director (as the case maybe) and delivers them to client for signing. | 1 |
| 5 | Client signs off the documents and return the signed documents Kaizen by post or email. | Client schedule |
| 6 | Kaizen files the documents with the Companies Registry | 1 |
| 7 | Kaizen updates the register of director. | 1 |
| 8 | Kaizen delivers filed documents and minutes to client for retention purpose. | 1 |
| Total: 2 days up | | |

5. Documents to be Returned to Client after Processing

The following documents will be returned to client:

- (1) Minutes of directors' and/or shareholders' meeting/written resolution
- (2) Letter of resignation/consent to act as director (as the case may be)
- (3) Copy of the specified form filed to with the Companies Registry;
- (4) Updated register of directors

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following means:

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