

Non-Hong Kong Company and Bank Account Package

This Non-Hong Kong company and bank account package comes with authorized representative and registered office services for one year, and also the opening of a corporate account in Hong Kong in the name of the Non-Hong Kong company.

Our fee for this Non-Hong Kong company (branch office of a foreign company) and bank account package is USD2,400. Our fee includes an authorized representative and a business address for one year, opening a corporate account in the name of the Non-Hong Kong company and the payment of official filing fees to the Hong Kong Government.

For the purpose of registration of a Non-Hong Kong company, client needs to provide us a set of the corporate documents of the foreign company (certified by any director), the identification and residential address proof of each shareholder and director of the foreign company (certified by Kaizen or an attesting officer).

The registration of a Non-Hong Kong company can be completed in around 2 weeks upon receipt of the duly signed documents from client. Bank account opening will take around 4 weeks. Altogether it is estimated that 6 to 8 weeks are required before the branch office is ready for business.

If the business to be carried out in Hong Kong requires extra licence or permit, we can help you to apply for such licence or permit and our fees will be quoted upon request.

The fees stated in this quotation are for general reference only and may be subject to change from time to time.

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1. Non-Hong Kong Company Registration Package Fees

Our fees for handling the registration of a Non-Hong Kong company (branch office) in Hong Kong in the name of a foreign company, includes the provision of one registered office authorised representative and a bank account in Hong Kong, are USD2,400.

In particular, our fees cover the following services.

(1) Non-Hong Kong Company Pre- & Post-Registration

- (a) Answer client's questions/ queries in respect of the registration of a branch office in Hong Kong
- (b) Name availability check
- (c) Preparation of branch registration application documents
- (d) Payment of government fees for the incorporation and first year business registration
- (e) Collection of Certificate of Registration and Business Registration Certificate (valid for one year).

(2) Authorized Representative Service

Kaizen acts as the named local Authorized Representative for your Non-Hong Kong company to comply with the filing requirements of the Companies Ordinance.

- (a) Companies Registry (CR) compliance alert & reminders
- (b) Preparation and filing of Annual Return

(3) Business Address

Kaizen provides a Hong Kong street address as the business address for your Non-Hong Kong company. The address can be used for both the registration of your Hong Kong branch office and for receiving mails, notices, letters sent from the Government and other business letters.

Mails will be processed with any one of the following two ways:

- (a) Kaizen will open, scan the paper mails received, and send the scanned copies to the client. The paper letters will be destroyed after one month from the date indicated in the email.
- (b) Kaizen will forward the received mails to the address designated by client once a month. Actual postage will be charged separately.

Unless otherwise instructed, Kaizen will process mails with option (a). If mails are to be handled immediately upon receipt, an extra fee of USD10 per batch will be charged.

(4) Hong Kong Bank Account

Kaizen will help your Non-Hong Kong company to open a corporate bank account with a leading international bank in Hong Kong, including preparation of certified registration documents as required by the bank, reviewing of bank account application documents prepared by the client and liaison with the bank in respect of the bank account application. Please note, the bank requires at least one director of the foreign company to visit their Hong Kong branch personally for the purpose of due diligence.

It should also be emphasised that our role is limited to providing assistance and it is the sole discretion of the bank to decide whether to open the bank account or not. We do not assume any liability if the bank decides not to open the bank account.

Notes:

- (a) Our fee stated above is exclusive of delivery charge, if any.
- (b) The fee quoted above includes the business registration fee for one-year validity period of business registration certificate. Client can choose to have the business registration certificate with a validity period of 3 years with the payment of the applicable fees between the two certificates.

2. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue an invoice and email it together with the detailed wire instructions to you for your settlement. When you are initiating a transfer/wire, please mark our invoice or account number in the message section of the remittance receipt and email a copy of the same to us for our records. Because of the nature of services, we require full payment in advance. In addition, once service is commenced, no service fees will be refunded.

We currently only accept check, cash or TT and credit card payment through PayPal. If invoice is settled by PayPal, an extra 5% service fee will be charged.

3. Basic Structure of a Non-Hong Kong Company

- (1) Name of Non-Hong Kong company must be same with the foreign company. If the name is already taken, it should adopt another name as its trading name;
- (2) Must have a local resident or an accounting firm or lawyer appointed as its Authorized Representative;
- (3) No capital requirements
- (4) Must have a street address as its business address

4. Materials Required for Registration of Non-Hong Kong Company

- (1) A set of registration document of foreign company, including Certificate of Incorporation, Memorandum and Articles of Association, Register of Shareholders and Directors, or documents of a similar nature.
- (2) A copy of the latest audited financial statement or management accounts of the foreign company.
- (3) One photocopy of passport (or identity card for Hong Kong resident) and residential addresses proof (such as utility bill or telephone bill) in respect of each shareholder and director of the foreign company; if shareholder is another corporation, a set of corporate documents of the corporate shareholder;
- (4) One photocopy of Hong Kong identity card and residential addresses proof (such as utility bill or telephone bill) of the person to be appointed as the company secretary and designated representative;
- (5) A group chart illustrating the relationship between the Non-Hong Kong company and its ultimate beneficiary owner in the case where the shareholder of the foreign company is another corporation.
- (6) A duly completed and signed Non-Hong Kong Company Registration Form (to be provided by Kaizen);

The identification documents of the foreign company must be certified by its director. The identification and address proof listed above must be certified by a staff of Kaizen, or by a practising accountant, lawyer or a bank manager.

If the corporate documents of the foreign company are not in English or Chinese, an English or Chinese translation is also required.

5. Non-Hong Kong Company Incorporation Procedures

Generally, the registration process of a Non-Hong Kong company can be completed in around 14 days, starting from the date we receive the duly signed application documents and assumes that the Companies Registry issues the Certificate of Registration within 7 working days.

Step	Description	Time (Day)
1	Clients place an order for incorporation with Kaizen; Kaizen issues an invoice to client for settlement.	Day 1
2	Client delivers the materials required, as listed in Section 4, to Kaizen by email and at the same time settles Kaizen's invoice.	Client's schedule
3	Kaizen arranges with client to have the identification documents of the shareholder(s) and director(s) of the foreign company certified by Kaizen or other attesting officers.	Client's schedule
4	Kaizen performs name availability search and confirm with client whether the proposed company name(s) is/are available for registration or not	1
5	Kaizen then prepares the registration documents and email them to client for signing	1
6	Client signs or arrange to have the registration documents signed and returns the duly signed registration documents to Kaizen.	Client's schedule
7	Kaizen delivers the duly signed incorporation documents to Companies Registry to apply for Certificate of Registration	1
8	Hong Kong Companies Registry reviews the registration documents and if it finds them in order, issues a Certificate of Registration of Non-Hong Kong company (branch)	7-14
9	Kaizen arranges to collect the Certificate of Registration and Business Registration Certificate, at the same time arrange making of company chops.	2
10	Kaizen delivers all corporate documents to client. Branch office registration completed.	1
11	Kaizen prepares and delivers the bank account opening documents to the bank for preliminary review.	1
12	If bank indicates the acceptance of application, Kaizen arranges with the bank officer for an interview and with client for signature verification (At least one of the directors of the foreign company and the authorised signatory are required to visit the bank to have an interview with the officer in person so as to enable the bank to perform their client due diligence requirements).	1
13	Bank processes account opening application and upon approval, sends bank account materials to client.	14-28
Total: 28 days up		

6. Registration Documents Returned to Client after Registration

Kaizen will return the following materials to client for retention after registration:

- (1) Original copy of Certificate of Registration;
- (2) Original copy of Business Registration;
- (3) Copy of Non-Hong Kong company registration application documents;
- (4) Two company chops.

7. Annual Maintenance

After a Non-Hong Kong company is officially registered in Hong Kong, it is required to comply with the compliance and maintenance requirements, including updating books of accounts, filing of annual return, filing of profits tax return and employer's return and etc.

Kaizen is a public accounting corporation licenced in Hong Kong and is equipped with experienced and knowledgeable professionals to provide all the services to maintain a Non-Hong Kong company in good standing. We list below the fees for some of our services for your reference. The fees listed in the table below represent the minimum maintenance costs that the investor of a Non-Hong Kong company should budget for and are provided as reference only.

Item	Description	Fees (USD)
Annual Compliance Requirements with Fixed Fees		
1	Annual Return Statutory Filing Fee	25
2	Business Registration Certificate renewal fee (Note 1)	33
3	Provision of Hong Kong Authorized Representative (per annum)	500
4	Provision of Registered Office (per annum)	350
	Subtotal:	908
Annual Compliance Requirements with Variable Fees		
5	Updating books of accounts (per annum)	300 up
6	Tax computation and filing of profits tax return	350 up
7	Filing of Employer's Return (Form 56A)	80
8	Filing of Employer's Return (Form 56B for each employee)	80
	Sub-total:	730
	TOTAL:	1,638 up

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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