

Cayman Islands ELP Registration Procedures and Fees

Unless otherwise indicated, the ELP mentioned in this quotation refers to an Exempted Limited Partnership formed and registered in accordance with the Exempted Limited Partnership Law (Revised) (ELP Law) of the Cayman Islands.

Our fees for the formation and registration of an ELP in the Cayman Islands are USD6,350 (HKD49,530). The fees quoted include our professional registration service, drafting of standard partnership agreement, provision of a registered agent and registered office service for one year and the payment of official filing fees to the Cayman Islands Government. In short, our fees cover all formalities to bring a Cayman Islands exempted company into existence.

For the purpose of registration of an ELP, you will need to provide the amount of registered capital, identity and residential address proof of each person who will be the shareholder and director, a duly completed “Know Your Client” form provided by Kaizen. The identification documents of the shareholder and director need to be verified by Kaizen or by a lawyer or a recognised attesting officer.

The registration of an ELP in Cayman Islands can be completed in around 20 days.

Following the year of registration and thereafter, you are required to pay an Annual Renewal fee of USD4,150 (HKD32,370) before 30 November to maintain your ELP in good standing. Kaizen will send our notice of annual renewal to clients 2 months before the due date of payment.

Our fees quoted here do not cover the application for special permit or licence. If your ELP will be engaging in business activities that require licence or permit, Kaizen can provide such services and our fees will be quoted separately.

Important Note: The fees quoted here are for reference only and are subject to change from time to time.

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1. Cayman Islands ELP Registration Fees

(1) Registration Service Fees

Our fees for handling the registration of an exempted limited partnership with a standard agreement (short form initial partnership agreement) and a nominal consideration of USD1 are USD6,350 (or HKD49,530).

In particular, our fees cover the following services:

- (a) Advices regarding the registration of the ELP in the Cayman Islands;
- (b) Name availability search;
- (c) Preparation of registration documents and forms, including initial partnership agreement;
- (d) First statutory annual licence;
- (e) First year registered office address and registered agent;
- (f) Certification of Certificate of Incorporation and good standing of the GP;
- (g) Fee for initial filing of register of ultimate beneficial owners;
- (h) Disbursements.

If there are more than two members, an extra service fee of USD200 will be charged for each additional member.

Please note that the exempted partnership is initially registered with a standard partnership agreement. The partners can decide whether or not to amend the agreement incorporating the commercial terms applicable to the Cayman Islands limited partnership. If the agreement is being amended, a copy of the amended agreement should be delivered to us for record purpose.

Our service fee quoted above does not cover courier charge. Delivery inside Hong Kong, Singapore, Mainland China and Taiwan is free of charge.

2. Other Services (Optional)

Item	Description	Fee (USD)
1	Chinese company name	400
2	Certificate of Incumbency	600
3	Tax Exemption Certificate	TBA
4	Certificate of Good Standing	600
5	Economic Substance Declaration/Filing	TBA
6	Cayman Islands bank account open service (Note 1)	TBA
7	CPA certification of incorporation documents	100
8	Notarisation and legalisation	TBA

Note:

1. Our services are limited to acting as coordinator between you and the bank, providing advices to you regarding the materials required by the bank, preparing some of the documents required by the bank, such as CPA certification and submitting required document to the bank and act as the point of contact to facilitate the opening of the account. We can also assist you to open a corporate account in Hong Kong and Singapore. Fees for this service will be quoted upon request.

3. Time of Billing and Payment Methods

Upon receipt of your confirmation of engagement, we will issue an invoice to you for your settlement. We require full payment in advance. Payment methods will be provided upon confirmation of engagement.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

4. Time Frame to Incorporate

The registration of an ELP in the Cayman Islands normally takes anywhere from 14 to 20 working days in a smooth case. The following table shows the time required for each of the steps:

Step	Description	Days
1	Kaizen coordinates with you regarding the provision of required materials	Client's schedule
2	Kaizen reviews the due diligence documents provided by you	7
3	Kaizen performs name availability search and reservation	1
4	Kaizen prepares registration documents and forms and arranges to have the incorporation documents signed by you or the shareholder and director	1
5	Kaizen and/or its associates files of application documents with the Companies Registrar in the Cayman Islands	1
6	The Registrar reviews the application and issues Certificate of Registration upon approval	7
7	Delivery of corporate documents to you	Subject to courier
	TOTAL:	20

5. Materials Required for Incorporation

At the time of confirmation of order, client should scan and email the following materials to us for preliminary review and then deliver the original copy to us:

- (1) Incorporation Order Form (to be provided by Kaizen);
- (2) Due diligence documents, including passport copy and residential address proof of each shareholder and director. If the shareholder is a corporation, the registration documents of the corporation is required (Schedule 1);
- (3) Questionnaire (Schedule 2).

These form and schedules will be provided upon confirmation of engagement.

6. Registration Documents Returned to you after Registration

After the ELP is officially registered, Kaizen will return the following documents and materials for retention:

- (1) One original copy of Certificate of Registration;
- (2) Minutes/written resolutions of the members;
- (3) Statutory records including members register, directors register and share register;
- (4) One copy of partnership agreement;
- (5) One company chop and one Common Seal;

7. Annual Fees for Second and Subsequent Years

The annual maintenance costs for the second and subsequent years of a standard Cayman Islands Exempted Limited Partnership (capital no more than USD50,000) are USD4,150 (HKD32,370). The annual maintenance fees include annual franchise or license fees, annual registered office address and registered agent fee. Annual renewal fees are due for payment before 31 October every year. The abovementioned annual maintenance fees do not include the annual Economic Substance declaration which depends on the company's activities.

We will send the notice of annual renewal to you by email two months in advance. Please kindly contact us if you do not receive any email from us by 30 September.

If you wish to obtain more information or assistance, please browse our website at www.kaizencpa.com or contact us through the following and talk to our professionals:

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