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**Singapore Branch Office Registration Package #SGB04
Branch Registration plus Nominee Local Representative
plus Registered Office plus Bank Account plus CorpPass**

This package (SGB04) is suitable for foreign companies that wish to register a branch office in Singapore and do not plan to relocate any of their key executives to Singapore at present.

Our fee for handling the registration of branch office in Singapore for a foreign company is SGD6,150. Our fee covers our professional service for the registration of the branch, provision of a local resident to act as the local representative to satisfy the statutory registration requirement for one (1) year, the provision of registered office for one (1) year, opening of a corporate bank account, application for the CorpPass account and maintenance of the CorpPass account for one (1) year.

The materials required for the registration of a branch office in Singapore include the corporate documents of the foreign company, such as the Certificate of Incorporation, profile, Memorandum and Articles of Association/bylaws, Register of Members and Register of Directors, a copy of latest audited financial statements of the foreign company and other relevant due diligence documents.

Normally, a branch office in Singapore can be registered within five (5) working days, provided that the name of the branch office does not require approval. The opening of bank account will take two (2) to four (4) weeks. Please note that foreign company director(s) and all authorised signatories are required to present at our Singapore office to meet the bank officer.

Certain business activities in Singapore require special licence or permit other than the registration with ACRA, such as travelling agency business, wholesaling and retailing of liquor products, money lender business, education center business and financial service business. Kaizen can assist your Singapore branch office to apply for these licences and permits. Fees will be quoted upon request.

1. Singapore Branch Office Registration Package #SGB04 - Scope of Services and Fees

Our fee for handling the registration of a branch office in Singapore for a foreign company is SGD6,150. In particular, our fees cover the following services:

- (1) Branch Office Registration
 - (a) Name availability search and reservation;
 - (b) Preparation of registration documents;
 - (c) Registration with Accounting and Corporate Regulatory Authority of Singapore (“ACRA”);
 - (d) Electronic Certificate of Incorporation and Branch office profile extract from ACRA; and
 - (e) Preparation of corporate kit, including branch office rubber stamps and incorporation documents.

- (2) Provision of a Nominee Local Representative

We will provide one (1) local Singapore resident to act as the local representative to meet the registration requirements of your branch office in Singapore. The term of service is one (1) year and can be renewed before expiration. Once you hire your own local staff and wish to appoint him/her as the local representative, we can assist to arrange the appointment with no additional charge.

- (3) Registered Office Address

We will provide a local Singapore street address for the purpose of registering your Singapore branch office. Fees for registered office is charged and collected on a yearly basis. When Kaizen receives mails from the government and bank, we will forward them to the address designated by you once a month. Postage will be charged separately.

- (4) Singapore Bank Account

Kaizen will provide assistance to open corporate bank account with a leading international bank in Singapore, including preparation of certified incorporation documents as required by the bank, arranging a meeting with the bank officer, forwarding Internet banking password and cheque book to client. Please note that foreign company director(s) and all authorised signatories are required to come to Singapore to meet the bank officer personally for the purpose of due diligence.

Our bank account opening service is limited to providing assistance, including preparation of documents required by the banks. It is the sole discretion of the banks to decide whether to accept an application. Kaizen cannot guarantee the application will be successful. Kaizen does not assume any responsibility and no payment will be refunded should such an application being rejected by the banks.

(5) Application for CorpPass Account

CorpPass is a corporate digital identity issued by the Singapore Government and is used to login to various websites maintained by the Singapore Government. For example, the CorpPass is used to login to the website maintained by ACRA for filing of various corporate documents. Once your branch office is duly registered, we will help to apply for a CorpPass account on your behalf and maintaining the account for you for one (1) year.

Note:

- (1) While we are providing the nominee local representative service, we will collect a refundable security deposit of SGD3,600 from you. The security deposit will be fully refunded when you no longer need our nominee representative service.
- (2) While client engages with our nominee local representative services, the books of accounts of your branch office required to be updated on a monthly basis, hence, Kaizen shall be engaged for the services of book-keeping or audit for your branch office.
- (3) The fees quoted above cover our professional service fees and government fee for registration, but exclusive of courier charge, if any.

2. Time of Billing and Payment Methods

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

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.

We currently only accept Singapore and US Dollar check, cash or TT and credit card payment through PayPal. If payment is settled through PayPal, extra 5% services fee will be charged.

3. Basic Structure of Singapore Branch Office

- (1) The name of the Branch office must correspond to the name of the foreign company;
- (2) A Singapore branch office must appoint at least one (1) local representative who is ordinarily a resident in Singapore i.e. a Singapore citizen, a permanent resident, or a foreigner who has been issued an EP (this package already includes the provision of local representative for one (1) year);
- (3) The shareholders, structure of branch office and its activities are directed by foreign company's Constitution. There is no separate Constitution for the branch office; and
- (4) A Singapore branch office must have a registered office located in Singapore (this package already includes the provision of registered office for one (1) year).

4. Singapore Branch Office Registration Procedures

The registration of a branch office in Singapore can be completed within five (5) working days. The opening of bank account will take two (2) to four (4) weeks. The whole process will therefore take around three (3) to five (5) weeks. The procedures and time frame are shown in the table below.

No.	Description	Time (Working Day)
1	Once you decided to proceed to register your branch office in Singapore and confirm your engagement with Kaizen, we will email our registration order form for your completion. At the same time, you should prepare and deliver to us the documents and information listed in Section 5. Our service fee should be paid at the same time.	Client's schedule
2	We will assist to check the availability of the proposed branch office name, if the name is available for use, we will assist to reserve it with ACRA. Upon receipt of the necessary documents and information from you, we will prepare the necessary registration document and send to you for signing. You can also arrange to sign the documents at any of our offices.	1 - 2
3	Upon receipt of the signed registration documents from you, we will proceed to submit the branch office registration with ACRA. Upon approval, the branch office will receive a notice of incorporation and business profile from ACRA.	2 - 3
4	After registration is completed, we will submit the necessary registration and due diligence documents of the branch office to the bank for their preliminary review.	1 - 2
5	Upon receipt of the confirmation of preliminary approval from the bank, we will arrange an appointment with the bank for foreign company director(s) and all authorised signatories to meet the bank officer at our Singapore office. After the meeting, the bank will proceed with the bank account opening process and if approved, they will send out the approval letter with username and password and cheque book to the client.	14 - 28
6	Concurrently, Kaizen proceeds to apply for the CorpPass account for your Singapore branch.	1

Note: The time frame stated above is estimated based on the assumption that no licence or permit or approval from any government department is required.

5. Materials Required for Registration of Singapore Branch Office

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of registration of branch office and opening of bank account:

- (1) A certified true copy (“CTC”)* of the foreign company’s Certificate of Incorporation;
- (2) A CTC* of Memorandum and Articles of Association (M&AA) or bylaws or document of a similar nature, if any, of the foreign company;
- (3) A CTC** of Register of Members and Register of Directors or official documents listing the particulars of the shareholders and directors of the foreign company;
- (4) The Memorandum of Appointment and details of at least one person residing in Singapore and acting as the representatives of the Singapore branch office and stating the power of the local representative, duly signed by the director(s) of the foreign company in front of a Notary Public;
- (5) One original CTC** of passport (or copy of NRIC of Singapore citizen or permanent resident) and one original or CTC** of latest residential address proof (issued within the last 3 months such as utility bill or telephone bill or bank statement) in respect of each shareholder of foreign company; if shareholder is another corporation, please provide one original CTC** of Certificate of Incorporation, Certificate of Incumbency, Constitution, Profile, Register of members and directors;
- (6) One original CTC** of passport (or copy of NRIC of Singapore citizen or permanent resident) and one original or CTC** of latest residential address proof (issued with the last 3 months such as utility bill or telephone bill or Bank Statement) in respect of each director of foreign company;
- (7) Basic background information of the foreign company, such as the principal business activities, the products to be traded or services to be provided, the location of suppliers and customers and the branch office’s expected turnover of the first year etc;
- (8) Foreign company’s business proof such as service contract, sales and purchase contract or brochure or any other documents of similar nature; and
- (9) A copy of the latest audited financial statements of the foreign company, if any.

***Note:**

- The documents must be certified as true copy by a Notary Public or an official that hold office corresponding to that of a Registrar of Companies in the Country of Incorporation; and
- If the documents are not written in the English language, an English translated copy should be prepared.

**** Note:**

- The documents must be certified as true copy by a Notary Public, Lawyer, Certified Public Accountant or our Kaizen staff; and
- If the documents are not written in the English language, an English translated copy should be prepared.

6. Registration Certificates and Documents

After the registration is completed, we will hand over the following registration certificate and documents to client:

- (1) Copy of Notice of Incorporation and Business Profile;
- (2) Copy of statutory registers; and
- (3) Two (2) branch office rubber stamps.

7. Annual Maintenance

After the branch is officially registered in Singapore, it is required to comply with the maintenance requirements such as updating books of accounts, auditing of financial statements, filing of GST return and/or profits tax return. Kaizen's office in Singapore is also a licenced public accounting firm in Singapore and is equipped with experienced professionals to handle the accounting, auditing and taxation for your Singapore branch office. Please feel free to contact our professional accountants for detailed information and fees.

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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