

Singapore Company Capital Increase Procedures and Fees

Unless otherwise indicated, the company mentioned anywhere in this quotation refers to a private company limited by shares incorporated in accordance with the Singapore Companies Act.

Our service fees for handling the increase of capital and issue and allotment of shares in a Singapore company is SGD600. Our fee covers the review of current corporate documents, preparation of minutes of the shareholders and board for the increase and filing of return with the Accounting and Corporate Regulatory Authority (ACRA).

For the purpose of increase of capital, client will need to provide us with a copy of the Constitution, the latest Bizfile, identification document and residential address proof of each new shareholder, the number of shares to be issued and allotted, and the amount of consideration.

Normally, the procedures for increase of capital, issue and allotment of new shares in a Singapore company can be completed in 2 to 3 working days. Same day service is available for an extra fee.

The shareholder who had been allotted with new shares should remit the amount of capital to the bank account of the Singapore company immediately after the share allotment documents are filed with ACRA. However, capital verification is not required.

The fee quoted here is for general reference only and may subject to change from time to time.

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1. Our Share Allotment Service and Fee

Our fee for handling the formalities of an increase in the capital (including issue and allotment of new shares or conversion of debt to equity) in a Singapore registered company is SGD600 for up to 2 shareholders. An extra SGD200 will be charged for each shareholder/allottee after the first two.

In particular, our fee covers the following services:

- (1) Answering client's questions regarding increase of capital in Singapore;
- (2) Reviewing the Constitution and making sure that the proposed increase is within the power of the company;
- (3) Review Bizfile and make sure that the number of shareholders is within the limit imposed on a private company;
- (4) Certification of the identification and address proof documents of the new shareholder, if applicable;
- (5) Preparation of Minutes of Directors' Meeting and share allotment documents;
- (6) Filing share allotment documents with ACRA;
- (7) Issuing new share certificate(s);
- (8) Updating Register of Members;
- (9) Preparation and filing of Register of Registrable Person;
- (10) Purchase of Bizfile;

Note:

- (1) Debt to Equity refers to the situation where the amount due to parent company is convert to shares/capital in the Singapore subsidiary.
- (2) Our above quoted fee is only applicable to cases where the consideration for the issue is cash/debt. We may need to adjust our fee in the case where the consideration is non-cash property, such as property, equipment and machinery or patent.
- (3) Our fee quoted above does not include reprinting of Constitution (also known as Articles of Association). Reprinting of Constitution is not required.
- (4) Our above quoted fee doesn't include delivery charge.

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. Materials Required for Increase of Capital

If Kaizen is the company secretary of your Singapore company and intended increase of capital involves only the existing shareholder(s), then we will only need the name of the shareholder and the number shares are to be allotted, the amount of capital to be contributed. If the shares are to be allotted to new shareholder, we will also need a copy of the identity and residential address proof.

Otherwise, we will need you to provide the following materials to us:

- (1) A copy of the Constitution;
- (2) A copy of the latest Bizfile;
- (3) The identity and residential address proof of each member to whom the new shares are to be issued;
- (4) Number of shares to be issued and allotted;
- (5) The amount of consideration for the shares taken by each new member;
- (6) If consideration is not in cash, such as equipment, inventory, property or intellectual property, please specify the particulars of the consideration and a copy of the agreement if there is one.

The identity and address proof listed above must be certified by Kaizen, public accountant, lawyer, an official attesting officer or bank manager.

4. Procedures and Time Frame

Normally, the whole process for allotment of shares could be completed in 2 to 3 days, starting from the date we receive the duly signed allotment documents. Same day service is available for extra fee.

Step	Description	Day
1	Client confirms with Kaizen of the engagement for increase of capital; Kaizen issues and send its invoice to client.	1
2	Client emails all materials required to Kaizen and at the same time, settles Kaizen's invoice	Client schedule
3	Kaizen reviews all corporate documents (and shareholders' agreement, if any) and prepare the documents for the proposed increase of capital and email the documents to client for sign (by default the documents are to be signed by client electronically)	1
4	Client signs the capital increase documents and return the signed documents Kaizen by email	Client schedule
5	Kaizen files the share allotment documents with ACRA	1
6	Kaizen prepares new share certificate and update the register of member resulted from the increase of capital	1
7	Kaizen delivers capital increase documents to client for retention/safe custody. Process completed	1

Note:

- (1) An increase of capital takes effect from the date when the board of directors passing the board resolution for the increase, instead of the date when the documents for increase of capital are filed/registered with ACRA.
- (2) ACRA will need 5 to 10 working days to register the documents for increase of capital and then the public can inspect those documents.
- (3) The shareholder/member should contribute the capital at the time when documents are filed with ACRA. However, no capital verification is required.

5. Materials Returned after Completion

The following materials will be returned to client after the process for issuing and allotment of shares is completed:

- (1) A copy of latest Bizfile;
- (2) A copy of documents filed with ACRA in respect of the issue and allotment;
- (3) Minutes or written resolution of the board of directors and shareholders authorizing the issue and allotment of shares;
- (4) A share certificate of each new shareholder;
- (5) Updated Register of Members;
- (6) Updated Register of Registrable Persons.

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

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