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Singapore Company Incorporation complete Package (Promotion 2021)
Company Secretary, Registered Office, Nominee Director, Bank Account and CorpPass
(Valid until 30 June 2021)

Unless otherwise indicated, the Singapore company stated in this quotation refers to a private company limited by shares formed and incorporated in Singapore in accordance with the Singapore Companies Act (Chapter 50).

This is a complete package which comes with the company secretary, registered office, bank account, CorpPass account and local nominee director as required by the Singapore Companies Act.

Our fee for this complete package of Singapore company formation and registration is SGD5,700. During this promotion period, the fee for this package discounted to SGD4,560. The fee quoted include our professional registration service, provision of a named company secretary for one year, a Singapore street address as registered office for one year, one nominee local director for one year, opening of a corporate bank account, registration of a CorpPass account and maintaining of the CorpPass account for one year.

For the purpose of registration of a Singapore company, you will need to provide the proposed name of the company, the amount of registered share capital, identity proof, such as Singapore NRIC, EntrePass or passport and address proof (i.e. utility bill) of individual director and shareholder. If the shareholder is another corporation, the client needs to provide corporate registration documents and address of registered office.

The registration of a private company limited by share in Singapore can be completed within the same day, if the proposed name or the business activity to be carried out by the company do not require special licence or permit. The bank account opening could take 2 to 4 weeks.

Our fees stated in this quotation does not cover the application for special licence or permit. If the business activity of your Singapore company requires special licence or permit, we can help apply for it and our fees will be quoted upon request.

1. Singapore Company Registration Completer Package - Services and Fees

Our fee for this complete registration package is SGD4,560. Our fee covers company registration, acting as local director and company secretary, provision of registered office, opening of bank account. Detailed of our services are listed below.

(1) Singapore Company Incorporation - Pre- & Post-Incorporation

- (a) Performs name availability search with ACRA and reserve the name if it is available
- (b) Preparation of incorporation documents, services agreements, Constitution of the Company and registration forms
- (c) Payment of registration fees to ACRA
- (d) Notice of incorporation and Business Profile from ACRA
- (e) Preparation of compliance corporate kit, including corporate stamp, share certificates, registers and resolutions and minutes
- (f) Preparation of first board resolutions
- (g) Preparation of board resolution to open a bank account

(2) Company Secretary Service

Singapore Companies Act requires all Singapore companies to appoint a company secretary to handle on-going statutory compliance matters. Kaizen can act as the named company secretary for your company to comply with ACRA requirements.

(3) Registered Office

Kaizen will provide a Singapore local street address to be used as the registered office by your Singapore company for one year. Whenever mails from government and bank arrive, Kaizen provides notification via email and information of sender of the mails will be provided. For every batch of mails forwarded, Kaizen will charge a handling fee of SGD15 plus postage.

(4) Nominee Director

A Private Limited company requires a minimum of one individual director who has to be an ordinarily resident in Singapore. Kaizen will provide a Singapore local resident to act as the nominee director for your Singaporean company to satisfy the Companies Act requirement. It is noted that our nominee director service is provided to meet the registration and maintenance requirements and the nominee director will not be in any way involved in the operation and management of your Singaporean company.

(5) Singapore Bank Account

Kaizen will help you to open a corporate bank account in Singapore or Hong Kong with a leading international bank there for your Singapore company. Our bank account introductory services include preparation of certified incorporation documents as required by the bank, visiting the bank with client, forwarding Internet banking password and security device to client. Please note that at least one director and all authorized signatories are required to come to Singapore to meet with the bank officer personally for the purpose of due diligence. Please note it is the sole discretion of the banks to decide whether to accept an application. Kaizen does not assume any responsibility and no payment will be refunded should such an application being rejected by the banks.

(6) Registration of CorpPass Account

After incorporation, Kaizen will register a CorpPass account on behalf of the company and assist to maintain the CorpPass account as the CorpPass Administrator for one year. CorpPass, short for Singapore Corporate Access, is a corporate digital identity for companies to transact online with Government agencies, such as filing of documents with Accounting and Corporate Regulatory Authority (“ACRA”) and filing of corporate tax return with Inland Revenue Authority of Singapore (“IRAS”).

Note:

- (1) While acting as Nominee Director, Kaizen will collect a refundable security deposit of SGD3,500. The deposit will be full refunded at the time when we cease to provide the nominee service.
- (2) Our fee for provision of nominee director service is SGD2,500 per annum for companies with a turnover of no more than SGD5 million, SGD3,500 for a turnover between SGD5 million and SGD10 million. Fees for turnover of more than SGD10 million will be quoted separately.
- (3) While we are providing the nominee director services, we require that we shall be engaged for the services of book-keeping or audit for your Singaporean Company.
- (4) The fee quoted is exclusive of courier charge, if any.

2. Time of Billing and Payment Methods

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. Upon confirmation of order, we will issue fee note and email it together with detailed wire instructions to you. Because of the nature of services, we require full payment in advance. In addition, once service is commenced, no service fees will be refunded.

3. Basic Structure of a Singapore Company

The minimum requirements of a Singapore company are as follows:

- One shareholder, one director, one company secretary and one registered office
- Shareholder can be a natural person or corporation
- Director must be a nature person and at least one director must be a Singapore local resident
- Company secretary must be a Singapore local resident
- Minimum share capital is SGD1

4. Materials Required for Incorporation of Singapore Company

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

- (1) One copy of passport and one residential address proof (such as utility bill or telephone bill or bank statement issued within the last 3 months) in respect of each shareholder; if shareholder is another corporation, a set of the corporate documents, and passport and address proof of each shareholder holding more than 10% of shares in that company;
- (2) One copy of passport and one residential addresses proof (such as utility bill or telephone bill or bank statement issued within 3 months) in respect of each director;
- (3) A professional reference letter or banker's reference of the shareholder (or beneficiary owner);
- (4) If the shareholder is not the beneficiary owner, please also provide the identification proof of the ultimate beneficiary owner;
- (5) Business proof such as service contract, sales and purchase contract or brochure or any other documents of similar nature;
- (6) Duly completed and signed "Singapore Company Incorporation Order Form" (this form is to be provided by Kaizen).

The identity 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 copy of the identification documents of the shareholder and director and we 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. Singapore Company Incorporation Procedure

The whole process for the registration of a company in Singapore takes anywhere from 1 to 5 working days. The registration can be completed within the same day, if the proposed name or the business activity to be carried out by the company do not require special licence or permit. The bank account opening could take 2 to 4 weeks.

Step	Description	Days
1	Client places an order for incorporation with Kaizen and provide the documents and information listed in Section 5 to Kaizen by email or post and at the same time arranges payment of our service fees	Client's schedule
2	Kaizen arranges with client to verify the identification documents of the shareholder and director (if client has not yet done so)	Client's schedule
3	Kaizen performs name availability search with ACRA and reserve the name if it is available for registration	1
4	Kaizen prepares incorporation documents, including incorporation form, Constitution, auditor and tax representative appointment/engagement letter and deliver them to you for your signing.	1
5	Client signs the incorporation documents and return the duly signed documents back to Kaizen by email and courier	Client's schedule
6	Kaizen files the incorporation documents with ACRA	1
7	Within the same day or second day of filing, the company will receive an electronic Notice of Incorporation and Business Profile	1
8	Kaizen attends to post registration formalities, such as ordering company stamps and printing of Constitution, fixing (with client) of accounting year end date, application for CorpPass etc	1-2
9	Kaizen deliver the bank account application documents to the bank for bank's preliminary review	1
10	After passing preliminary review, Kaizen arranges with you to come to Singapore to open the corporate account	Client's schedule
11	After bank account is opened, client remits the capital to the bank and inform client accordingly	Client's schedule

The time stated in the table above is counted from the date we receive all duly signed application documents from client. Also, client's travelling schedule will also have an impact on the time frame.

6. Registration Documents Returned to Client after Registration

After the registration is completed, we will hand over the following items to client:-

- (1) A copy of Notice of Incorporation and Business Profile;
- (2) 4 copies of Constitution of the company;
- (3) 2 company stamps;
- (4) Copy of register of members, directors, secretary and allotment;
- (5) Copy of issued share certificates(s); and
- (6) Copy of first board resolution;
- (7) Auditor appointment/engagement letter, if applicable;
- (8) Tax representative appointment/engagement letter, if applicable.

We will deliver the above documents to your designate address or you can come to any of our offices to collect the documents.

7. Compliance and Maintenance

After a company is officially registered in Singapore, it is required by the Companies Act and Singapore Income Tax Act to comply with the maintenance requirements such as holding annual general meeting, updating books of accounts, auditing of financial statements (unless exempted) and filing of tax returns. Kaizen is equipped with experienced professionals to provide all the compliance and maintenance services to Singapore company. Our fees for some of these services are determined by the nature of business and volume of transactions and are listed below for your reference.

Item	Description	Amount (SGD)
	Annual Basic Maintenance Fees	
1	Nominee local director (please refer to Note 2 to Section 1)	2,500/3,500
2	Provision of Company Secretary	750
3	Provision of Registered Office	350
4	Annual General Meeting	300
5	Safe custody and administration of CorpPass	200
	Subtotal:	4,100 up
	Annual Accounting and Tax Filing Fees	
6	Updating books of accounts (assuming a monthly fee of SGD100)	1,200 up
7	Preparation of unaudited financial statements	700
8	Corporate income tax computation and filing of corporate income tax return	1,000
	Sub-total:	2,900 up
	TOTAL:	7,000 up

The compliance formalities listed in the table above represents only the minimum compliances that a Singapore company is required to comply with. In the case that your Singapore company hires employees, it will also need to file and withhold MPF for its employees. And if the company is to engage in import and export business, it may also need to perform custom registration and file GST returns on a regular basis. For more detailed information in respect of the compliance and maintenance requirements of a Singapore private company, please refer to our “Singapore Company Compliance and Maintenance Guide”.

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

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