

TERMS AND CONDITIONS

Hong Kong Company - Company Registration

The Terms and Conditions is made between:

SBC : SBC International and its Related Companies/We/Us (Hereinafter called “SBC”)
&
CLIENT : Client/Who have requested SBC to provide services/You/Your (Hereinafter called “the Client”)

THE CLIENT UNDERSTANDS THE SCOPE OF SERVICES PROVIDED BY SBC AND IT IS HEREBY AGREED AS FOLLOWS:

These Terms and Conditions explain the respective rights and obligations of SBC and the CLIENT in connection with the use of the service, by requesting for or using or attempting to use the service, the Client is bound by below Terms and Conditions.

H(1) Service Scope of Hong Kong Limited Company Registration including:

- 1.1 According to Companies Registry requirement, the Client should submit the application with member’s identification copies & details.
- 1.2 Upon receive all documents from the Client, the registration procedures will be started.
 - 1.21 Submit registration documents to Companies Registry
 - 1.22 Follow up the progress of registration, Companies Registry reserves the right of final approval
 - 1.23 When the Registration is completed, the formation documents and company kit will be sent to the Client
- 1.3 The Client understands if the company name is too similar or likeness to famous/branded company, it may possibly cause dispute or litigation from them and Companies Registry/Government Departments.

H(2) Services Scope of Company Secretary (if applicable):

- 2.1 Provision of Registered Address during appointment (for receiving Government mails only)
- 2.2 Prepare & filing of Annual Return for the year
- 2.3 Increase Share Capital and allotment
- 2.4 Update/Change of Shareholder and shareholding status
- 2.5 Update/Change of Director’s information, Company name and registered address
- 2.6 Update/Submit registration document of the Company and prepare minutes or resolution as necessary
- 2.7 Act as a Designated Representative to provide assistance relating to the company’s significant controllers register to a law enforcement officer
- 2.8 Manage and keep record of the Register of Significant Controllers

(Free handling of 5 sets of document each year, any extra handling of document shall be charged additionally on a yearly basis for each set of document.)

H(3) Hong Kong Companies Registry will issue registration documents to newly incorporated company:

- 3.1 Certificate of Incorporation
- 3.2 Business Registration License

H(4) SBC will provide below documents and company kit after registration is completed:

- 4.1 Certificate of Incorporation
- 4.2 Business Registration License
- 4.3 Full set of incorporation documents
- 4.4 Share transfer document (for ready-made company only)
- 4.5 Minutes for opening bank account
- 4.6 Certified True Copy documents (for company secretary services only)
- 4.7 10 sheets of Share Certificate
- 4.8 10 books of Memorandum & Articles of Association
- 4.9 Certificate of Guarantee of Quality
- 4.10 1 company kit for incorporation documents
- 4.11 3 piece of pre-stamp chop

Hong Kong Company – Annual Renewal

H(5) Services of Company Secretary including:

- 5.1 Provision of Registered Address for one year
 - For receiving Government mails only
- 5.2 Update/Submit registration documents of the Company and prepare minutes of meeting
 - 5.21 Change of Company Name
 - 5.22 Change of Company Registered Address
 - 5.23 Update/Change of Directors' information
 - 5.24 Update/Change of Shareholder and shareholding status
 - 5.25 Declaration and filing Legal Charge

(The information is provided by the Client for reporting in the Annual Return for the year)

(Free handling of 5 sets of document each year, any extra handling of document shall be charged additionally on a yearly basis for each set of document.)

- 5.3 Preparation and filing of the Annual Return for the year. The Client's payment for SBC's Company Secretary service fee shall be deemed to have authorised SBC to file the Annual Return in accordance with SBC's internal records (including, but not limited to, details of the director and shareholders).
- 5.4 Application of the Business Registration License for the year (at the Client's cost).
- 5.5 Act as a Designated Representative to provide assistance relating to the company's significant controllers register to a law enforcement officer
- 5.6 Manage and keep record of the Register of Significant Controllers

H(6) A copy of the following documents will be kept by SBC upon the completion of the Annual Return filling:

- 6.1 Annual Return
- 6.2 Business Registration License

H(7) Upon completion of Service, the Client will be notified:

- 7.1 By phone, SMS or email; or
- 7.2 As requested by the Client, email the soft copy of the document; or
- 7.3 Prepare Certified True Copy by CPA for the documents upon request (extra fee apply)

Hong Kong Company – Change of Director(s) / Transfer of Share(s)

H(8) According to requirements of share transfer, the Client must provide the following:

- 8.1 If the company is dormant:
 - 8.11 A declaration to confirm the company is in a dormant status
 - 8.12 The share transfer documents
 - 8.13 Memorandum and Articles of Associations of the company of which shares are being transferred
 - 8.14 The latest Annual Return (if applicable)
- 8.2 If the company has commenced business:
 - 8.21 The latest audited financial statements or certified management accounts of the company made up to a date within 6 months prior to the date of transfer
 - 8.22 The share transfer documents
 - 8.23 Memorandum and Articles of Associations of the company of which shares are being transferred
 - 8.24 The latest Annual Return (if applicable)
- 8.3 The Stamp Duty of the Shares Transfer will be calculated as per the assessment to the company latest business status and its book value by the Tax Office.
 - 8.31 The stamp duty of a dormant company will be calculated on a fixed rate, based on the amount of share(s) to be transferred and its value of consideration
 - 8.32 Stamp Duty will be borne by the Client (5% handling fee shall be charged in addition to the Stamp Duty cost if the Client requests to debit the charge to Sundry Expenses Account)

H(9) Transfer of share(s) service including:

- 9.1 SBC will verify the information provided by the Client:
 - 9.11 Signatures of the transferor and transferee on the transfer documents must be true and authentic
 - 9.12 If the transfer parties are unable to come in person to sign the documents at SBC's premises, SBC will contact all involved parties to confirm the trueness of such share(s) transfer matters before filing the documents at its own discretion
 - 9.13 The transfer of share(s) service will be terminated if the involved parties are failed to confirm such matters or become non-contactable
- 9.2 After verification of the documents provided by the Client, SBC will submit all documents to the Government for filing.
- 9.3 SBC or its related companies has no engagement and thus liability in any transferor/ transferee disputes arise from the transfer of share.

H(10) When the transfer of share(s) procedure is completed, the Client will receive the following documents:

- 10.1 The share transfer documents
 - 10.11 The Stamp Duty fee will be printed on the share transfer documents
 - 10.12 All transfer parties will be returned and retain their own copy

Hong Kong Company – Deregistration

H(11) The Client has the responsibility to verify the following items before the application of deregistration, including:

- 11.1 All members of the company agree to process deregistration.
- 11.2 The company has never commenced business or operation, or has ceased to carry on business or ceased operation for more than 3 months immediately before the application.
- 11.3 The company has no outstanding liabilities.
- 11.4 The Client should clear all outstanding government charges of the company before the application.
- 11.5 Bank Accounts of the Client should be closed before application.
 - 11.51 After the announcement from Companies Registry that the company has been dissolved, any property under the company's name (including credit balances in the company's bank accounts) will be vested to the Government.

H(12) Company Deregistration service including:

- 12.1 SBC shall commence the deregistration procedure upon the receipt of all signed documents from the Client.
 - 12.11 Submit the deregistration document to related government department
 - 12.12 Receive a confirmation letter from the Government upon approval within a specified period
 - 12.13 The Registrar shall publish a notice of the proposed deregistration in the Gazette
 - 12.14 If there is no objection to the deregistration within 3 months after the date of notice, the Registrar will deregister the company by publishing another notice in the Gazette declaring the company to be deregistered, upon the publication of the notice, the company is dissolved
 - 12.15 Follow up the deregistration progress, the Government reserves the right of final approval
 - 12.16 Deregistration procedure of the company is completed

H(13) During the Process of Deregistration, SBC will provide the below free services, including:

- 13.1 SBC will attend the Business Registration License Fee to Tax Office (fee shall be borne by the Client)
 - 13.11 Company to deregister should submit the Deregistration Document to the Inland Revenue Department 5 working days before the proposed effective date of the upcoming business registration license in order to exempt the business registration license fee for the next business year
- 13.2 SBC will complete and file the of Annual Return to the Companies Registry on behalf of the Client.
- 13.3 SBC will complete and file the Employer's Return (IR56B) to the Inland Revenue Department on behalf of the Client.
- 13.4 SBC will complete and submit Profits Tax Return to the Inland Revenue Department on behalf of the Client. (Only applicable for no business declaration)
- 13.5 All relevant Government fee shall be borne by the Client.

H(14) Deregistration will be approved and completed within a specified period. Successful applicants will receive the following documents issued by the Government, including:

14.1 Letter of declaration of deregistration published in the Gazette.

14.2 The applicant or the nominated person in the application will be notified upon deregistration of the company.

Hong Kong Company – Service Instruction

H(15) The Client understands and agrees that, the following shall be deemed as the director of the Company giving instructions to SBC to provide the related services:

- (i) if SBC receives the Service Agreement signed by the director and/or any authorised person of the Company; and
- (ii) the related service payment is received by SBC.

Hong Kong Company – e-Registry

H(16) Unless written notice is given to the contrary, by way of payment of the company secretary annual fee, the Company agrees to authorise SBC to: (i) apply for and manage the e-Registry account for (a) any shareholders of the Company (b) any directors of the Company and (c) the Company (the "**e-Registry Accounts**"), using any information and documents provided to SBC; (ii) connect and link any of the e-Registry Accounts to the e-Registry account of SBC, as a Registered Agent; (iii) to access to the e-Registry Accounts at all times; (iv) file to the Companies Registry any electronic specified forms via the e-Registry Accounts as SBC see fit; and (v) resign and remove themselves as the Registered Agent as and when SBC see fit, and update the e-Registry Accounts' contact person name, phone number and email address with the Client's related information.

Hong Kong Company – Regulatory requirements

H(17) The Client understands that from time to time the regulatory authorities may request for information on the Company and its officers (including but not limited to personal information) and there may also be regulatory requirements in Hong Kong to, as updated and amended from time to time and including but not limited to, submit statutory documents of the Company such as Register of Members and Register of Controllers and/or identity and contact details of the ultimate beneficial owner or the directors of the Hong Kong Company to the regulatory authorities. The Client agrees and authorizes SBC, at all times, including after the termination of customer relationship to release any information (including but not limited to personal information) to the regulatory authorities in order to satisfy all requests and regulatory requirements of Hong Kong.

H(18) The Client understands and agrees that their identification number and their residential address, submitted to SBC for their Hong Kong related Services, may be fully reflected on documents related to the Company including but not limited to, the Specified Forms of the Companies Registry of Hong Kong and the statutory documents of the Company.

The Client may choose the following ways to collect the company documents:

H(19) Free of charge for collecting at SBC's service points

H(20) Authorize SBC to forward the documentation to specified address.

- 20.1 Free delivery will be provided by SBC for sending the company documentation to specified address in Hong Kong , China area or Singapore.
- 20.2 Postage charge shall be borne by the Client for forwarding the company documents to specified address outside from Hong Kong, China area or Singapore.

Privacy Policy

H(21) By contacting SBC or engaging any of our services, you hereby acknowledge, understand and agree to our Privacy Policy which can be found on our website www.sbcincorp.com.