



Shelf HK company with EMI account and EU nominees

Advantages of the electronic money institution (EMI) where the company holds an account. Documents necessary for incorporating a company with an account, account opening cost, documents to be provided upon company incorporation. Physical presence (substance): cost of opening an office in Hong Kong. Subsequent administration of the company and costs.

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Major advantages of doing business in Hong Kong

1. World's largest financial centre;
2. Developed and stable economy;

3. Quick company incorporation without visit to Hong Kong;
4. No exchange control;
5. No tax on Hong Kong companies that operate outside the country of incorporation (not applicable to companies with an office in Hong Kong);
6. Not 'blacklisted' by most countries, including Russia (since 2017);
7. Double tax treaties (with Russia too);
8. Hong Kong company is a convenient tool both for international trading in Asia and for creating holding structures.

EMI where the company holds an account

- is part of a group of companies with 10 years of experience in the payment services market;
- opens accounts to Hong Kong companies only;
- both incoming and outgoing USD payments are available;
- HKD is the main currency of the account, but can be freely converted into other currencies;
- online banking in English;
- SWIFT payments;
- maintenance fee is agreed in each case individually;
- no minimum balance;
- both company and EMI belong to the same jurisdiction.

To purchase the company, you need to provide:

documents for directors / shareholders / beneficial owners / attorneys:

- copy of internal passport with address page;
- copy of international passport;
- proof of address (utility / electricity etc bill not older than 3 months).

* At the meeting, it is necessary to provide the original documents for collation, or notarized copies.

** It will also be necessary to provide information on the proposed business activity of the company.

Cost of purchasing a shelf company with an account includes:

- preparation and provision of originals and apostilled copies of constitutive documents and share issue documents;
- compliance fee;
- company seal;
- provision of registered office, registered agent and secretary for the first year of company's administration;
- maintaining the register of significant controllers***;
- annual government fee for the first year of the company's existence;
- EU citizen as nominee director and shareholder for the first year of company's administration;
- EMI account opened to the company;
- re-registration of the company and change of the bank signatory to the beneficial owner.

TOTAL: 9 740 USD

***On 1 March 2018, the amendments to Hong Kong Companies Ordinance came into effect, introducing the Significant Controllers Registers. The Significant Controllers Register is NOT public and is NOT filed with any authorities, but is kept at the company's registered office. It is available for inspection only to the company's Significant Controllers and Hong Kong law enforcement officers during an inspection of the registered agent (the list of those authorized to inspect the register is given in the law and is exhaustive).

Shelf company documents provided to the client include:

1. Certificate of Incorporation – simple copy. The Registrar of Companies in Hong Kong issues the certificate of incorporation in electronic form (a protected pdf-file with electronic signature of Registrar's authorized officer);
2. Business Registration Certificate – simple copy. The Hong Kong Inland Revenue Department issues the certificate in electronic form (a protected pdf-file with electronic signature of the authorized tax officer);
3. Articles of Association – a simple copy with the allocated company's registration number. It is filed with the Registrar without subscribers' signatures, such being the existing practice and there being no statutory requirement. If necessary, the subscribers can sign the Articles of Association in original for the company file;
4. First Resolutions of the Founder Member(s) – original;
5. First Resolutions of Director(s) – original;
6. Share Certificate – original;
7. Company seal;
8. Apostilled set (copies certified by the Honk Kong registered agent):
 - Certificate of Incorporation;
 - Business Registration Certificate;
 - Incorporation Form (NNC1);
 - Articles of Association;
 - First Resolutions of the Founder Member(s);
 - First Resolutions of Director(s);
 - Register of Directors;
 - Register of Shareholders;
 - Register of Secretaries.

Physical presence (substance)

Office rent at the registered office address

The fee for making an office rent agreement without physically placing there an employee is USD 610 / month. The rented address is the same as the company's registered office.

The fee for sub-renting an office with physically placing there an employee is from USD 1 160 / month.

A large light office with Internet connection and amenities is located in one of the central areas. Details of equipment and office use should be agreed individually.

Upon request we can also arrange for a rent of a separate office other than at the registered office address, of the required size, and provide recruitment services, a minimum salary in Hong Kong is 2 000 USD / month.

Subsequent administration of the company

Hong Kong companies must annually submit their Annual Return, tax return and audited financial statements. Neither financial statements nor tax returns are open for public inspection.

Hong Kong has a territorial tax system, meaning that a Hong Kong company is only subject to 16.5% profits tax on its income derived from a Hong Kong source, that is to say:

1. from operations with local, Hong Kong companies; or
2. if it has a place of business in Hong Kong (i.e. an office and employees and/or Hong Kong resident directors).

Trading with Mainland China does not create tax in Hong Kong (subject to the restrictions described above).

We recommend seeking tax advice (which can be arranged upon request) to assess the company's tax burden.

Cost of subsequent administration of the company

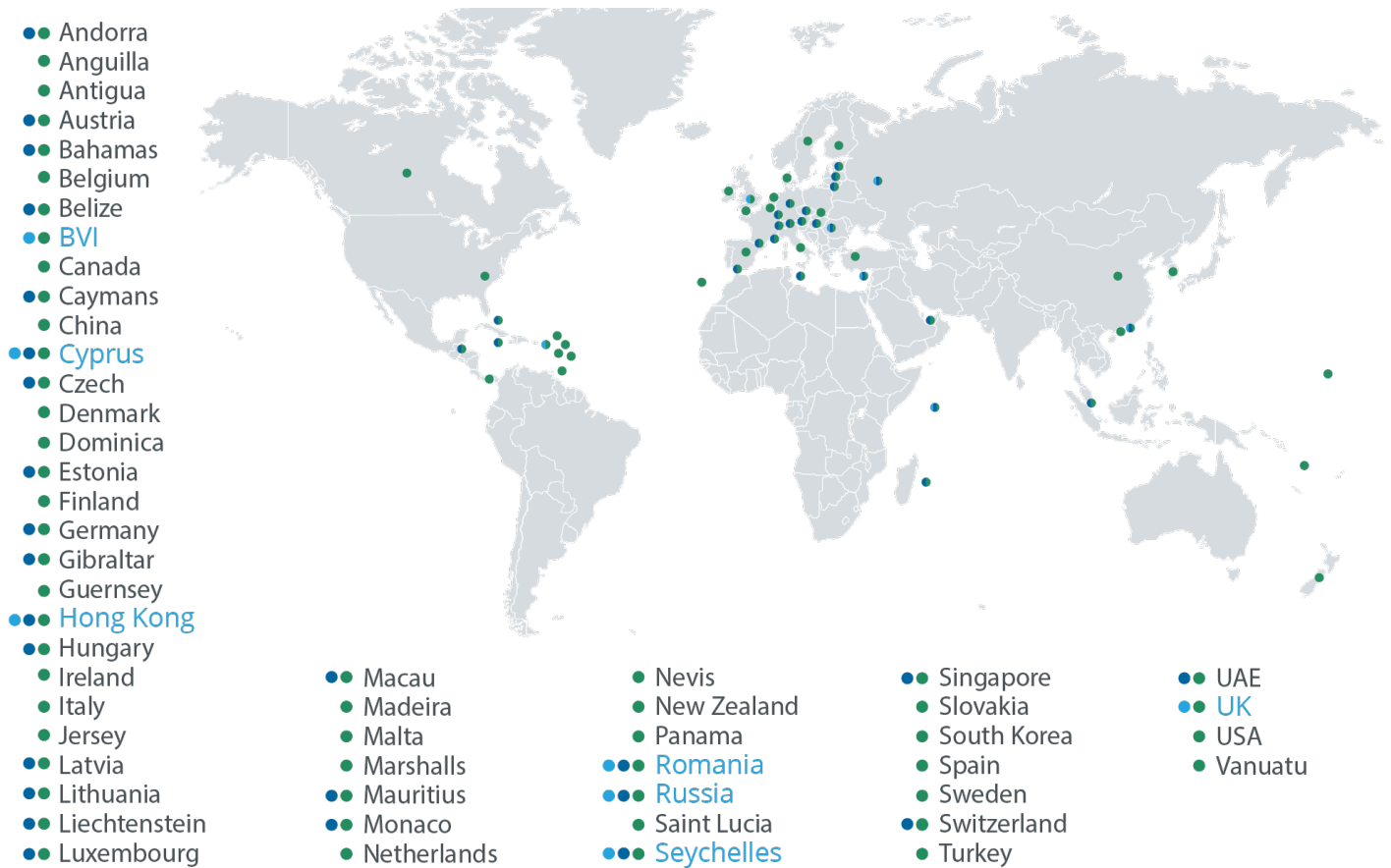
Services	Fees (USD)
Subsequent annual administration of the company (starting from the second year), including agent and secretary, keeping of the Significant Controllers Register, and payment of annual government fee	1 830
EU citizen as nominee director (for 1 year, including one apostilled power of attorney)	4 950 EUR
EU citizen as nominee shareholder (for 1 year)	4 950 EUR
Courier shipment from Hong Kong	280
Expedited courier shipment from Hong Kong	330
Preparing and submitting dormant accounts	1 750
Preparing and submitting non-dormant accounts	100 – 400 / hour (depending on time spent)

<p>Compliance fee</p> <p>Payable in the cases of:</p> <ul style="list-style-type: none"> - incorporation of a company, - renewal of a company, - liquidation of a company, - transfer out of a company, - issue of a power of attorney to a new attorney, - change of director / shareholder / beneficial owner, except the change to a nominee director / shareholder, - signing of documents. 	<p>350 (standard rate – includes the check of 1 individual),</p> <p>+ 150 for each additional individual (director, shareholder, or beneficial owner) or legal entity (director or shareholder) if such legal entity is administered by GSL,</p> <p>+ 200 for each additional legal entity (director or shareholder) if such legal entity is not administered by GSL,</p> <p>450 (check for High Risk companies, including the check of 1 individual),</p> <p>100 (signing of documents).</p>
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Office rent at the registered office address

Office rent agreement without physically placing there an employee, per month	675
Office rent agreement with physically placing there an employee (terms to be agreed), per month	1 280

Global presence



● GSL offices ● Banks and payment systems where GSL opens accounts ● Jurisdictions where GSL registers companies

Key facts

50+

jurisdictions where GSL registers companies

120+

banks and EMI where GSL opens accounts

7

countries in which GSL offices are open

20+

years in business

170+

employees work at GSL

16

languages spoken by GSL employees