

## HONG KONG

<p>Hong Kong is located on the south cost of China and consists of a large number of islands and a part of mainland totalling approximately 1,064 sq km. Hong Kong has a population of approximately 7 million.</p> <p>Hong Kong was a British colony until 1997, when it was reverted from British Control back to China and became a Special Administration Region 'SAR' within the People's Republic of China .</p>	
<b>Currency :</b>	The Hong Kong Dollar (HK\$)
<b>Language:</b>	English and Chinese are official and spoken languages while Cantonese Chinese used widely in industry and domestic trade
<b>Type of law:</b>	English common law based system. Basic law after 1997 to retain present commercial practices
<b>Type of company:</b>	Private company limited by shares
<b>Principal Corporate Legislation:</b>	Companies Ordinance (Cap32)
<b>Uses:</b>	Commercial and trading activities, subject to trading restrictions as below
<b>Trading Restrictions:</b>	Cannot undertake banking or insurance activities or solicit funds from or sell its shares to the public
<b>Company Name:</b>	<p><b>Restriction:</b> Cannot be conflict with pre-existing company. Any name that in the opinion of the Registrar is undesirable or suggests an illegal activity or any name that may give the impression of which it is connected with the Government of the People's Republic of China , the Government of HKSAR or any departments of either Government.</p> <p><b>Language:</b> Chinese and/or English.</p> <p><b>Suffixes:</b> Limited</p>
<b>Language of legislation and corporate documents</b>	English
<b>Taxation:</b>	No tax on foreign profits. 17,5% tax rate on all income souced in Hong Kong
<b>Annual license fee:</b>	HK\$2,600
<b>Double Tax Treaty Network:</b>	Various specific treaties have been signed.
<b>Registered Agent/Office:</b>	Registered Office must be in Hong Kong
<b>Shareholders:</b>	<p><b>Minimum number:</b> One</p> <p>Details of shareholders are on public file.</p> <p><b>Register of Shareholders:</b> Must be kept at the Registered Office.</p>

<b>Disclosure of Beneficial Owner:</b>	Not publicly available
<b>Directors:</b>	<b>Minimum number:</b> One. Can be corporate or natural person <b>Nationality:</b> No restriction <b>Publicly accessible records:</b> Yes <b>Location of meetings :</b> No restrictions
<b>Secretary :</b>	<b>Required:</b> Yes <b>Local or qualified :</b> Must be resident of Hong Kong
<b>Share capital:</b>	<b>Permitted currency :</b> Any No minimum or maximum capital requirement <b>Bearer shares:</b> Not allowed
<b>Annual Reporting :</b>	Must file Annual Return and annual accounts. Field accounts are not on public file.