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## Hong Kong Company – Procedures and Fees for Allotment of Shares

*Unless otherwise indicated, the Hong Kong company stated in this quotation refers to a private company limited by shares formed and incorporated in Hong Kong in accordance with the Hong Kong Companies Ordinance.*

### Summary

The Hong Kong Companies Ordinance requires that at the time of incorporation, a minimum of one share must be issued and allotted to its founder (initial member). A company could then increase its capital by allotting shares to its existing or potential shareholders as it considers appropriate.

Our fees for handling the allotment of shares for a Hong Kong private company are HKD3,200. Our fees cover the reviewing of Articles of Association (AA) to make sure that the intended allotment complies with the requirements of the AA, filing of allotment documents with the Companies Registry, updating the register of members and also issuing of new share certificate to the shareholder(s).

For the purpose of handling the allotment of shares, normally the identification documents and residential address proof of the new person to whom the shares are to be allotted are required. Also, the number of shares to be allotted and the amount of capital to be contributed are required.

The allotment of shares can be done in two working days. Rush service by which allotment documents will be filed in one day is also available for an extra fee of HKD1,000.

After the allotment, a copy of the documents filed with the Companies Registry and updated register of members will be provided to the company and a new share certificates will be delivered to each of new shareholders.

## 1. Our Service Fees for Processing Share Allotment

Our fees for handling an issue and allotment of shares in a Hong Kong private company are HKD3,200 for up to 2 shareholders. An extra HKD800 will be charged for each additional shareholder after the first two. Our fees cover the following services:

- (1) Reviewing the Articles of Association and Register of Members;
- (2) Review of Register of Members and makes sure that the number of shareholders does not exceed the limit of a private company;
- (3) Preparation of Minutes of Directors' Meeting and share allotment documents
- (4) Filing share allotment documents with Companies Registry
- (5) Issuing new share certificate
- (6) Updating Register of Members
- (7) Updating the Register of Significant Controllers

Please note that delivery charge, if any, is not included in the fees stated above.

## 2. Share Allotment Procedures

The following procedures apply to the situation where Kaizen is engaged to handle the allotment of shares:

- (1) Client provides the materials listed in Section 3 below to Kaizen;
- (2) Kaizen prepares the share allotment documents, including application for shares, minutes of the board meeting or written resolution of the directors resolving the issuance of new shares and also the forms specified by the Companies Registry;
- (3) Kaizen arranges the client to sign the share allotment documents;
- (4) Kaizen files the documents with the Companies Registry;
- (5) Kaizen arrange to issue share certificate(s) to the new shareholder(s) and updates the Register of Member;
- (6) Kaizen deliver the completed share allotment documents to client.

## 3. Materials Required for the Allotment of Shares

The following materials are required for the purpose of issuing and allotment of shares in a Hong Kong private company:

- (1) A copy of the Articles of Association;
- (2) The Register of Members;
- (3) A copy of the latest Annual Return;
- (4) The names and residential address (with proof) of the new shareholder(s);
- (5) Number of shares to be issued and allotted;
- (6) Amount of capital to be contributed by each of the new shareholders; and
- (7) In the case where the capital is to be contributed by way of fixed assets or intellectual property and where there is agreement, a copy of the agreement.

If Kaizen acts as Company Secretary of your Hong Kong company, then client is only required to provide item (4) to (7).

#### **4. Time Frame**

Normally, the whole process for allotment of shares could be completed in 2-3 day, starting from the date we receive the duly signed allotment documents. If client can come to our Hong Kong office to sign the documents and rush service is required, then the whole process could be completed in a day. Extra fees will be charged for rush service.

#### **5. Materials Returned after Completion**

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

- (1) A share certificate to each new shareholder
- (2) Updated Register of Members
- (3) Updated Register of Significant Controllers (if Kaizen is the designated representative of your Hong Kong company)
- (4) A copy of minutes authorizing the allotment of shares
- (5) A copy of documents filed with the Company Registry in respect of the issue and allotment

#### **6. Payment Term and Method**

We require full payment in advance before commencement of service. Payment method will be provided upon confirmation of engagement.

*If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at [www.kaizencpa.com](http://www.kaizencpa.com) or contact us through the following and talk to our professionals:*

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