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Hong Kong Private Company Procedures and Fees for Administrative Restoration Procedures

The Administrative Restoration Procedures described below apply to restoration of companies struck off by the Registrar of Companies. If the company to be restored was voluntarily deregistered by its directors or members, please refer to our quotation for restoration by court order "Hong Kong Company – Procedures and Fees for Restoration by Court Order".

1. Administrative Restoration

In accordance with Companies Ordinance (the Ordinance), if a company is dissolved under Part 15 of the Ordinance, every property and rights vested in or held on trust for the company immediately before the dissolution is vested in the Hong Kong Government as bona vacantia.

Administrative Restoration Procedure is introduced by the new Company Ordinance (Cap. 622) which came into effect in March 2014. It is a procedure where a company that has been dissolved by Hong Kong Registrar of Companies is restored to the register. The administrative restoration process cannot be used where the company was dissolved at the request of its members. Restoration is often used where the company has been struck off for failure to file annual returns with the Companies Registry. Company restoration is the only way of getting back from the Hong Kong Government company's assets taken when the company was dissolved.

2. Limitations of Administrative Restoration

Before the provisions of the new Companies Ordinance (Hong Kong laws chapter 622, hereafter “CO”) came into effect in March 2014, the only way having a dissolved company restored to the register was by court order. Now it is possible under CO section 760 or 761 to have a company restored without going to court, but only in quite limited circumstances.

The main restriction is that the company must have been struck off under either CO (Cap. 622) section 746, section 747 or section 291 of the predecessor ordinance (Cap. 32). These are the sections that allow Companies Registry to strike a company off if it appears not to be required, as shown by its failure to file its annual return and/or accounts and to respond to reminders to do so. The effect is that administrative restoration cannot be used if the company was voluntarily dissolved at the request of its members. The other main limitation is that the application must be received by Companies Registry within 20 years after the date of the dissolution of the company.

3. Administrative Restoration Procedure

Only someone who was a director or member at the time the company was dissolved can apply. Any other interested party will have to apply for a court order.

The first stage will be to apply to the Hong Kong Government for a confirmation that it has no objection to the restoration by filling in the appropriate form and paying a fee. Once obtained, the application can be made on the official form to Companies Registry, again paying the appropriate fee.

If the application is accepted, the Companies Registry will restore the company to the register and the restoration will take effect from the date of the notice.

4. Our services

The Kaizen service comes in two stages:

Stage 1

Advice as to whether administrative restoration is available in the circumstances, the total costs involved, and whether any other course of action, such as just setting up a new company, is available.

Stage 2

Making the application, including

- advice as to the procedures and issues involved
- the request to the Hong Kong Government for the confirmation of no objection to the restoration
- preparation of outstanding annual returns and, if the company was dormant at the time, dormant company accounts
- the application to Companies Registry

5. Costs

Our service fees for handling the application for restoration by Administrative Procedures are USD2,600. In particular, our fees include the following services:

- (1) handling the administrative restoration
- (2) preparation and filing of all outstanding Annual Returns and payment of late filing fees and penalty
- (3) renewal of all business registration certificates and payment of business registration fees
- (4) Preparation and filing of outstanding tax returns, if any

However, our fees do not cover the annual return statutory filing fee, late filing penalty and business registration fees and penalty, if any. Our fees also do not cover the preparation of financial statements for the purpose of filing of tax returns, if any.

In addition, once after the company is restored, it is required to have a registered office and company secretary. We can provide the registered office and company secretary service at a cost of USD240 and USD360 per annum respectively. Our restoration service fees quoted above do not cover these two items of services.