



HONG KONG

Introduction:	<p>Hong Kong became a Special Administrative Region of the People's Republic of China from July 1, 1997. Hong Kong continues to have a high level of autonomy in the running of its affairs under the "one country, two systems" concept. Hong Kong's company law is based on British Common Law.</p> <p>The banking and financial systems are sophisticated and dynamic. Due to the freedom of trade and open economy system, Hong Kong continues to be a major financial and trade centre and Hong Kong remains the most significant gateway into Southern China.</p>
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Statutory Requirements for a Limited Company

1. Shareholders:	Minimum one. Individual or Corporation. No residency requirement.
2. Directors:	Minimum one. Individual or Corporation (Corporate Directors are permitted for companies that are not subsidiaries of public listed companies). No residency requirement.
3. Company Secretary:	Each company must have a company secretary, either an individual residing in Hong Kong or a body corporate with its registered office in Hong Kong, i.e. a Hong Kong company.
4. Registered Office:	Local registered office and physical address are required (no PO Box). Statutory books of the company must be maintained.
5. Auditors:	Audited report is required to be prepared within 18 months from the date of incorporation. Company has to determine its financial year end period and appoint an auditor for this purpose.
6. Share Certificates:	Registered shares only. No bearer shares.
7. Share Capital:	Minimum paid-up of HK\$1. The standard authorized share capital is HK\$10,000. It can be expressed in any currency.
8. Re-domiciliation:	Not permitted.
9. Time to Incorporate:	It takes approximately 7 working days to have the Certificate of Incorporation ready for tailor-made companies and the whole process of incorporation is around 10 working days. Business Registration Certificate is available immediately at the date of application. Shelf companies are available.
10. Other Info:	The company name must end with Limited in full.

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