

COMPARISON OF OFFSHORE COMPANY LEGISLATION UNDER DIFFERENT JURISDICTIONS

| Items | Bahamas | Belize | BVI | Dubai | Macao | Samoa | Seychelles |
|--|-----------|-----------|-----------|----------|-----------|---------------|------------|
| General | | | | | | | |
| Type of entity | IBC | IBC | IBC | IBC | Offshore | International | IBC |
| Type of law | Common | Common | Common | Civil | Civil | Common | Common |
| Our time to establish a new company | 7 days | 2 days | 2 days | 2 days | 3 weeks | 3 days | 7 days |
| Corporate taxation on offshore profit | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Min. annual government fee (excl. taxation) | USD600 | USD350 | USD600 | Nil | MOP5,000 | USD550 | USD450 |
| Adoption of official Chinese name | No | Yes | No | No | Yes | No | Yes |
| Adoption of official Chinese M&A | No | Yes | No | No | Yes | No | Yes |
| Requirement on local registered office or registered agent | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Change in domicile permit | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Exchange controls | No | No | No | No | No | No | No |
| Shelf companies available from us | Yes | No | Yes | No | No | Yes | Yes |
| Share Capital or Equivalent | | | | | | | |
| Standard currency | USD | USD | USD | USD | MOP | USD | USD |
| Permitted currency | Any | Any | Any | Any | Any | Any | Any |
| Min. paid up capital | USD1 | USD1 | USD1 | USD1 | MOP1 | USD1 | USD1 |
| Standard authorised capital | USD50,000 | USD50,000 | USD50,000 | USD100 | MOP25,000 | USD1,000,000 | USD5,000 |
| Shareholders | | | | | | | |
| Min. no. | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Requirement on local shareholders | No | No | No | No | No | No | No |
| Requirement on local meeting | No | No | No | No | No | No | No |
| Publicly accessible | No | No | No | No | No | No | No |
| Bearer shares permitted | No | Yes | Yes | Yes | Yes | Yes | Yes |
| Directors / Managers | | | | | | | |
| Min. no. | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Requirement on local directors / managers | No | No | No | No | No | No | No |
| Requirement on local meeting | No | No | No | No | No | No | No |
| Publicly accessible | Yes | No | No | No | Yes | No | No |
| Members | | | | | | | |
| Min. no. | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Requirement on local meetings | No | No | No | No | No | No | No |
| Publicity accessible | No | No | Optional | No | Yes | No | No |
| Company Secretary | | | | | | | |
| Min. no. | 1 | 1 | Optional | Optional | 1 | 1 | Optional |
| Requirement on location or qualification | No | No | No | No | No | No | No |
| Accounts | | | | | | | |
| Requirement on preparing accounts | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Requirement on audited accounts | No | No | No | No | Yes | No | No |
| Requirement on filing accounts | No | No | No | No | Yes | No | No |
| Publicly accessible | No | No | No | No | Yes | No | No |
| Requirement on filing annual return | No | No | No | No | Yes | No | No |

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Updated on Dec 2004



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