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Fees and Procedures for Change of Company Name for Beijing WFOE

Unless otherwise indicated, the WFOE mentioned in this quotation refer to a limited liability company formed and registered in Beijing, China in accordance with the China Company Law and the related regulations and wholly owned by one or more foreign companies or individuals.

Summary

The quotation applies to situations where a WFOE registered in Beijing intends to change its company name and that no special licence or permit or other change is required.

Our fees for handling the change of company name for a WFOE in Beijing, China are RMB12,000 and our fees cover the services listed in Section 1(1) of this quotation. Our service fees, however, do not include the payment of official change filing charges.

The materials required include proposed company name, incorporation certificates of the WFOE and others. A list of the materials is detailed in Section 3 of the quotation.

The whole process for the change of company name for a WFOE in Beijing, China takes 6 to 8 weeks. It should however be noted that most of the procedures are subject to approval granted by the government departments and therefore some of the procedures may take longer than expected.

If special licence or permit or other extra change is required, we may need to adjust our fees and the time required may need to be extended accordingly.

1. Change Cost

(1) Our Service Fees

Our fees for handling the change of company name for a WFOE in Beijing, China is RMB1,200. In particular, our fees cover the following services:

- (1) Preparation of change application documents;
- (2) Performing name availability search;
- (3) Application for approval of name;
- (4) Application for change of name with BAMR;
- (5) Carving of company chops;
- (6) Application for MOFCOM registration;
- (7) Applying for change of name with Tax Bureau;
- (8) Applying for the change of foreign exchange registration particulars;
- (9) Applying for change of name with bank
(RMB basic account and capital account)

If special licence or permit or other extra change is required, we may need to adjust our fees accordingly.

(2) Official Filing Fees

The fees quoted in Section 1 (1) above do not cover official filing fees to be paid to different government departments and the official filing fees are estimated to be around RMB2,500, assuming no special license or permit is required.

(3) Translation Costs

Our service fees stated in Section 1 (1) do not cover translation costs for translating the documents prepared by you from English to Chinese or translation of registration documents from Chinese to English. If so required, we will charge an extra amount of RMB300 per page of A4 size paper for the translation services. In case the translation is done by client directly, we will charge RMB60-180 per page of A4 size paper as proof reading service fees.

A summary of the fees and costs is provided in Schedule 1 to the quotation.

2. Payment Terms and Methods

Upon receipt of your order, we will issue an invoice to you for your settlement. We require full payment in advance.

If China or Taiwan official tax invoice is required, Value-Added Tax or Business Tax at the prevailing rate in the respective jurisdiction will be charged.

3. Required Documents and Materials

The following materials are required for the purpose of change of company name for a WFOE in Beijing, China:

- (1) The proposed name of the WFOE;
- (2) Business Licenses (original and duplicates);
- (3) Articles of Association
- (4) Bank Account Opening Permit;
- (5) Organizational Credit Code Certificate;
- (6) Company chops of the Beijing WFOE;
- (7) Other documents or information temporarily required by registration authorities.

4. Estimated Time Frame

It is estimated that the whole change process would take around 6 to 8 weeks, subject to the approval by the various registration authorities in Beijing. The table below shows the estimated time frame for each of the steps for the change.

| Step | Description | Who is Responsible | Working Days |
|-------------------------------|---|--------------------|---------------------|
| Preliminary | | | |
| 1 | Preparation of proposed name of the WFOE | Investor | Investor's schedule |
| 2 | Preparation of WFOE's certificates and licenses | Investor | Investor's schedule |
| 3 | Other documents | Investor | Investor's schedule |
| Application for Change | | | |
| 4 | Name availability search | Kaizen | 1 |
| 5 | Application for approval and reservation of the proposed company name | Kaizen | 3-5 |
| 6 | Application for change registration with BAMR | Kaizen | 5-7 |
| 7 | Carving of company chops | Kaizen | 3 |
| 8 | Application for MOFCOM registration | Kaizen | 3 |
| 9 | Applying for change of company name with Tax Bureau | Kaizen | 3 |
| 10 | Applying for the change of foreign exchange registration particulars | Kaizen | 3-5 |
| 11 | Applying for change with banks | Kaizen | 7-10 |
| Around 6-8 Weeks | | | |

5. How to Start

- (1) We will sign an engagement letter with you;
- (2) You pay the service fees to us;
- (3) You provide the required materials to us;
- (4) We prepare the application forms and relevant documents after receipt of required documents;
- (5) We deliver the documents to you for signing;
- (6) You return the duly signed documents to us;
- (7) We submit the documents to relevant government authorities concerned application and change of various certificates as stated in Section 4;
- (8) The whole procedures are completed and certificates are forwarded to you.

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

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Schedule 1 – Summary of Costs for Change of Company Name for BJ WFOE

A summary of costs related to the change of company name for a Beijing WFOE with no requirements of special license in Beijing, China are listed in the table below:

| Item | Description | Amount (RMB) |
|--------------|---|---------------------|
| 1 | Service fees for change of company name for Beijing WFOE (Note 1) | 12,000 |
| 2 | Official filing fees (Note 2) | 2,500 |
| 3 | Disbursements | 500 |
| 4 | Translation fees (Optional) | N/A |
| TOTAL | | 15,000 |

Note:

1. If special licence or permit needs to be updated due to the company name change, Kaizen will handle the application and our fees will be quoted upon request.
2. The government fees are estimated on the premises that no speical license or permit is required. We will collect it before the commencement of services and any shortfall will be billed after completion of the change.
3. Item 4 will only be incurred if we are being engaged for such services.
4. If Chinese tax invoice is required, a Value Added Tax and Surcharges of 5% would be applicable.