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## Fees and Procedures for Change of Legal Representative 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 legal representative and that no special licence or permit or other change is required.

Our fees for handling the change of legal representative for a WFOE in Beijing, China are RMB10,000 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 the identity documents of the new legal representative, 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 legal representative for a WFOE in Beijing, China takes around 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 legal representative for a WFOE in Beijing, China is RMB10,000. In particular, our fees cover the following services:

- (1) Preparation of change application documents;
- (2) Application for the change registration with BAMR;
- (3) Application for MOFCOM registration;
- (4) Carving of personal chop of the new legal representative;
- (5) Application for change of legal representative with Tax Bureau;
- (6) Application for the change of foreign exchange registration particulars;
- (7) Application for change of legal representative 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 RMB1,500, assuming no special license or permit is required.

### **(3) Internet Banking Facility**

Our service fees stated in Section 1 (1) do not cover the service for application of new internet banking facilities for the new legal representative. Should you decide to engage us for the above service, we will charge a fee of RMB2,000.

### **(4) 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 legal representative for a WFOE in Beijing, China:

- (1) Original passport of the new legal representative;
- (2) Residential address of the new legal representative;
- (3) Mobile phone number and email of the new legal representative;
- (4) Business Licenses (original and duplicates);
- (5) Articles of Association
- (6) Bank Account Opening Permit;
- (7) Organizational Credit Code Certificate;
- (8) Company Seal of the Beijing WFOE;
- (9) 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.

<b>Step</b>	<b>Description</b>	<b>Who is Responsible</b>	<b>Working Days</b>
<b>Preliminary</b>			
1	Preparation of new legal representative's personal documents and materials	Investor	Investor's schedule
2	Preparation of WFOE's certificates and licenses	Investor	Investor's schedule
3	Other documents	Investor	Investor's schedule
<b>Application for Change</b>			
4	Application for the change registration with BAMR	Kaizen	5-7
5	Application for MOFCOM registration	Kaizen	3
6	Carving of personal chop of the new legal representative	Kaizen	1
7	Application for change of legal representative with Tax Bureau	Kaizen	3
8	Application for the change of foreign exchange registration particulars	Kaizen	7-10
9	Application for change of legal representative with bank	Kaizen	10-15
<b>Around 6-8 Weeks</b>			

## **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](http://www.kaizencpa.com) or contact us through the following and talk to our professionals:*

*Email: [info@kaizencpa.com](mailto:info@kaizencpa.com), [enquiries@kaizencpa.com](mailto:enquiries@kaizencpa.com)*

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*Skype: kaizencpa*

**Schedule 1 – Summary of Costs for Change of Legal Representative for BJ WFOE**

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

<b>Item</b>	<b>Description</b>	<b>Amount (RMB)</b>
1	Service fees for change of legal representative for Beijing WFOE (Note 1)	10,000
2	Official filing fees (Note 2)	1,500
3	Disbursements	500
4	Service fee internet banking facility application (Optional)	2,000
5	Service fees for change of director (Optional)	1,000
6	Service fees for change of general manager (Optional)	1,000
7	Service fees for change of supervisor (Optional)	1,000
8	Translation Fee (Optional)	TBA
<b>TOTAL</b>		<b>17,000</b>

**Note:**

1. If special licence or permit needs to be updated due to the legal representative 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 to 8 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.