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## Change of Name for Shenzhen Branch-Procedures and Fees

### Summary

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

Our fees for handling the change of name for a Shenzhen branch are **RMB9,000** 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 incorporation certificates of the head office and its Shenzhen branch and others. A list of the materials is detailed in Section 3 of the quotation.

The whole process for the change of name for a WFOE's Shenzhen branch takes 4 to 6 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 Costs

### (1) Our Service Fees

Our fees for handling the change of name for a WFOE's Shenzhen branch is **RMB9,000**. In particular, our fees cover the following services:

- (1) Preparation of change application documents;
- (2) Submitting online application for the change with the registry office;
- (3) Making an appointment for the submission of paper application;
- (4) Submitting paper application to the registry office;
- (5) Making new chops for the branch;
- (6) Application for the change with the opening bank for RMB basic account.

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

### (2) Official Filing Fees

Our service fees stated in Section 1 (1) do not cover any official filing fees of around RMB1,500. The official filing fees will be billed with supporting official receipts.

### (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 RMB350 per page of A4 size paper for the translation services.

All the fees quoted above do not include the Value Added Tax and Surcharges of 7.5% if Chinese tax invoice (Fapiao) is required.

**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 principal for a branch registered in Shenzhen, China:

- (1) Photocopy of the notice of name change of the head office;
- (2) Photocopy of the Business License (original and duplicates) of the head office;
- (3) Business Licenses (original and duplicates) of the branch;
- (4) Bank account opening permit of the branch;
- (5) Common Seal, Financial Seal, Name Chop of the principal for the branch;
- (6) Specimen of Seals Recorded by the Bank for RMB Account;
- (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 5 to 7 weeks, subject to the approval by the various registration authorities in Shenzhen. The table below shows the estimated time frame for each of the steps for the change.

Step	Description	Who is Responsible	Working Days
<b>Preliminary</b>			
1	Preparation of materials required	Investor	Investor's schedule
<b>Application for Change</b>			
2	Submitting online application for the change with the registry office	Kaizen	1
3	Making an appointment for the submission of paper application	Kaizen	5
4	Submitting paper application to the registry office and collecting the change notice	Kaizen	3-5
5	Making new chops for the branch	Kaizen	2
6	Application for the change with the opening bank for RMB basic account	Kaizen	10-15
<b>Around 5 -7 Weeks</b>			

**Schedule 1 – Summary of Costs**

<b>Item</b>	<b>Description</b>	<b>Amount RMB</b>
1	Service fees for change of name (Note 1)	9,000
2	Official filing fees for the change (Note 2)	1,500
3	Disbursements	500
<b>TOTAL</b>		<b>11,000</b>

**Note:**

1. The government fees will be collected before the commencement of services and any shortfall will be billed after completion of registration of the branch.
2. Item 4 will only be incurred if we are being engaged for such services.
3. If Chinese tax invoice is required, a Value Added Tax and Surcharges of 7.5% would be applicable.