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Change of Business Scope for Shenzhen WFOE - Procedures and Fees

Unless otherwise indicated, the WFOE mentioned in this quotation refer to a limited liability company formed and registered in Shenzhen, 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 service type WFOE registered in Shenzhen intends to change its business scope and that no special licence or permit or other change is required.

Our fees for handling the change of business scope for a service type WFOE in Shenzhen, 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 a summary of change of business scope, 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 business scope for a WFOE in Shenzhen, China takes round 5 to 7 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 business scope for a service type WFOE in Shenzhen, 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 the registry office;
- (3) Application for the change with MOFCOM;
- (4) Applying for the change with the tax bureau;
- (5) Applying for the change of foreign exchange registration particulars;
- (6) Applying for change with the opening bank

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.

(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. 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.

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 business scope for a service type WFOE in Shenzhen, China:

- (1) The specific and detailed description of the business activities to be added;
- (2) Business Licenses (original and duplicates);
- (3) Articles of Association
- (4) Bank Account Opening Permit;
- (5) Organizational Credit Code Certificate;
- (6) Company Seal of the Shenzhen 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 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
Preliminary			
1	Preparation of specific and detailed description of the business activities to be added	Investor	Investor's schedule
2	Other documents	Investor	Investor's schedule
Application for Change			
3	Application for change of business scope with the registry office	Kaizen	3-5
4	Application for the change with MOFCOM	Kaizen	3-6
5	Applying for change of business scope with the tax bureau	Kaizen	1
6	Applying for the change of foreign exchange registration particulars	Kaizen	10
7	Applying for change of company information with the opening bank	Kaizen	10
Around 5-7 Weeks			

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 Business Scope for a Service WFOE

Item	Description	Amount (RMB)
1	Service fees for change of business scope for a service type Shenzhen WFOE (Note 1)	10,000
2	Official filing fees (Note 2)	N/A
3	Disbursements	500
4	Translation fees (Optional)	N/A
TOTAL		10,500

Note:

1. If special licence or permit needs to be applied or updated due to the business scope 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 special 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.