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Malaysia Company Incorporation Package #MALC3

Unless otherwise indicated, the Malaysia company stated in this quotation refers to a private company limited by shares (identified through the words 'Sendirian Berhad' or 'Sdn. Bhd.') formed and incorporated in Malaysia in accordance with the Malaysia Companies Act 2016.

This package suits clients who is not a Malaysia ordinary resident and who cannot provide their own registered office in Malaysia.

Summary

Our fees for the formation and registration of a private company limited by shares in Malaysia are USD5,300. The fees quoted include our professional registration service, provision of a Malaysia registered office address and company secretary for one year, provision of a local director and the payment of official filing fees to the Companies Commission of Malaysia (SSM).

In order to register a company in Malaysia, the client needs to provide the proposed name of the company, the amount of registered capital, identity proof, such as passport or Certificate of Incorporation, and proof of address, such as utility bill or address of registered office, of each person who will be the shareholder and director of the Malaysia company.

The registration of a private company limited by share in Malaysia can be completed in about 14 working days.

If so requested, Kaizen can help client to open a bank account in Malaysia for the new Malaysia company. Our fees for this service are HKD4,500 (please confirm the currency e.g. HKD or USD). In any case when bank turns down our application, we will help the client to try a 2nd bank. No refund of bank account opening service fee will be made if applications for both banks are rejected.

1. Malaysia Company Registration

(1) Malaysia Company Incorporation - Pre- & Post-Incorporation

- (a) Performs name availability search and reserve the name if it is available;
- (b) Preparation of incorporation documents, services agreements and registration forms;
- (c) Preparation of compliance corporate kit, including corporate stamps, common seal, share certificates, register and minutes book;
- (d) Preparation of first board resolutions; and
- (e) Preparation of board resolution to open a bank account (if required).

(2) Corporate Secretarial Service

Malaysia Companies Act requires all Malaysia companies to appoint a Company Secretary to handle on-going statutory compliance matters. The person acting as company secretary should be an individual who is a member of a professional body prescribed by the Malaysian Institute of Chartered Secretaries and Administrators or an individual licensed by the SSM. Kaizen can provide the named Company Secretary for your Company to comply the requirements.

(3) Registered Office

Kaizen will provide a Malaysia local street address to be used as the registered office for your Malaysia company for one year. The registered address must be a physical address and may be different from the business address.

Whenever mails arrive, Kaizen provides notification via email and information of sender of the mails will be provided. For every batch of mails forwarded, Kaizen will charge an additional handling fee plus postage.

(4) Nominee Director

A Malaysia company requires a minimum of one individual director who has to be ordinarily resident in Malaysia. Kaizen will provide a Malaysia local resident to act as your Nominee Director for your Malaysia company to satisfy the Companies Act requirement.

It is noted that the Nominee Director service is provided to meet the registration and maintenance requirements and the Nominee Director so provided will not be in any way involved in the daily operation and management of your Malaysia company.

Total Package Price (1) + (2) + (3) + (4) = USD 5,300

Important Note:

- (1) While acting as Nominee Director, Kaizen will collect a refundable security deposit of USD2,000. The deposit will fully be refunded without interest at the time when we cease to provide the nominee service. Your company also provides a suitable indemnity, to protect our nominee Director(s). Please note that we shall conduct our internal client due diligence review before providing the Nominee Director service and it will subject to our internal compliance officer's approval.
- (2) Please note that the above fee includes our professional services fee and government fee for incorporation but exclusive of courier charges, if any.
- (3) All our fees quoted also do not include GST or VAT, if applicable.

2. Payment Term and Payment Methods

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

We accept cash, wire transfer and cheque, credit card (by Paypal). If payment is settled through PayPal, an extra 5% services fee will be charged.

3. Basic Structure of a Malaysia Company

The minimum requirements of a Malaysia company are as follows:

- One shareholder, one director, one company secretary and one registered office
- a minimum paid-up capital of RM1 only
- a minimum of one (1) subscriber(member) to the share(s) of the company
- a minimum of one director who is at least 18 years of age and ~~are~~ is residing in Malaysia. He/she is not a bankrupt and has not been convicted and imprisoned for a period of past 5 years. Kaizen can provide you the Local Resident Nominee Director Service if required at extra charges (this incorporation package already includes the provision of a local nominee director for a period of 12 months).
- a minimum of one Company Secretary (Company Secretary must be a member of any one of the prescribed professional bodies or licensed by the SSM). Kaizen can provide you the Company Secretarial Services at a fee (this incorporation package already includes the provision of a company secretary for a period of 12 months).
- must have a registered office in Malaysia to which all communications and notices may be addressed. It is normal practice in Malaysia to have the secretarial office as the registered office. (This is included as part of our Company Secretarial Services)

4. Malaysia Company Incorporation Procedure

When you engage Kaizen to incorporate a Malaysia company, please follow the procedures described below:

- (1) Client places an order for incorporation with Kaizen and provide the documents and information listed in Section 4 to Kaizen by email or fax or post. If requested, Kaizen will prepare and sign an engagement letter with you.
- (2) Kaizen issues an invoice of the fees and email the invoice to you and you arrange payment by cheque, bank transfer or wiring. Detailed payment instructions will be provided upon confirmation of order.
- (3) Kaizen performs a name availability search of the proposed company name with SSM and determine if it is available for registration. Client is advised to provide at least two proposed names in priority of preference in case that the most preferred one is not registrable and it could be replaced by the second preference. If available and after payment confirmed, Kaizen will then reserve the name;
- (4) Kaizen proceed to prepare incorporation documents and send the documents to client;
- (5) Client arranges to have the incorporation documents signed by the directors and shareholders and then return the duly signed documents to Kaizen by courier or post.
- (6) Upon receipt of the original of the duly signed incorporation documents and due diligence documents in Section 2, Kaizen then proceed for registration.
- (7) Kaizen receives the Certificate of Incorporation and incorporation documents from the Registrar of Companies.
- (8) Kaizen now proceeds to place an order for manufacturing of company stamps, common seal and printing of the Constitution (the whole set of documents together is known as company kit).
- (9) Kaizen arranges to deliver to you the Company Kit. The whole registration process is then completed.

5. Materials Required for Incorporation of Malaysia Company

Client needs to provide the following documents and information to Kaizen by email or fax or post for purpose of incorporation:

- (1) Proposed company name in Malay or English only;
- (2) One certified true copy (CTC, certified by an accountant or a lawyer or a bank officer) of passport (or copy of IC for Malaysia resident) and latest residential addresses proof (such as utility bill or telephone bill or bank statement) in respect of each director;

- (3) One CTC of passport (or copy of IC for Malaysia resident) and latest residential addresses proof (such as utility bill or telephone bill) in respect of each shareholder; if shareholder is another corporation, please provide CTC of Company Statutory Documents as follows, as the case may be:
 - (a) Certificate of Incorporation
 - (b) Return of Allotment of Shares
 - (c) Notice of Situation or Change of Registered Office
 - (d) Return on Particular and Changes of Directors and Secretaries
 - (e) Memorandum and Article of Association (Constitution)
- (4) A professional reference letter or banker's reference of the individual and corporate shareholder/Original or CTC by banker of latest 3 months bank statement of the individual and corporate shareholder;
- (5) Amount of share capital, percentage of shareholding by each shareholder, if more than one shareholder (It is advisable that client start with minimal 1 share during the incorporation. Otherwise, client needs to provide the proof of money injection during pre-incorporation process). The share capital can be increased any time after the incorporation of the company;
- (6) Nature of business to be carried out by the company; and
- (7) Clarification required on the proposed company name(s) (where applicable)
 - (a) Single letters included in the name stand for
 - (b) If the proposed name contains a proper name, state whether it is the name of a Director of the proposed company
 - (c) If the proposed name is similar to that of a related or associated corporation, written consent is required from the said corporation
 - (d) If the proposed name is a trade mark, written consent is required from the owner

6. Time Frame

The whole process for application for the registration of a company in Malaysia could be completed in about 14 days. This time frame starts from the time we receive all documents required for the purpose of company registration and confirmation of payment of our service fees.

If the business to be carried out by the new Malaysia company requires extra licence or permit, the time required will be extended accordingly.

7. Documents Given to Clients after Registration

After the registration process is completed, Kaizen will return the following documents and materials to you for your retention and as proof that the company is duly registered:

- (1) Original copy of Certificate of Incorporation
- (2) Ten (10) copies of Constitution
- (3) Original of issued share certificate(s)
- (4) Register of Members and Register of Directors
- (5) Common Seal and Company Stamp

8. Compliances

After a company is duly incorporated in Malaysia, it is required comply with certain reporting requirements imposed by the Companies Act and Tax Act. For example, a company must select a fiscal year which can begin anytime within eighteen months of incorporation. It is also required to maintain annual account reports. The annual reports must be audited by authorized auditors in Malaysia appointed by the corporation. In addition, the audited reports need to be prepared for the Annual General Meeting so that the shareholders can approve the report. Once this procedure is completed, the audited report must be filed with the SSM, alongside the corporation's annual returns.

Kaizen, together with its associate firms in Malaysia, can help the clients to perform these compliances formalities so as to maintain the Malaysia company in good standing. Please call and talk to your professional accountants in Kaizen for details.

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

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