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China WFOE Registration Guide (16) Certificates and Seals obtained after WFOE Incorporation

It is part of a company's incorporation process to obtain various certificates and stamps/seals from Chinese government authorities. These various certificates and stamps/seals are required in the company's dealings with the government authorities. Many foreign investors may be confused about the usage of these items. What follows is a description of each of the certificates and stamps/seals obtained after the incorporation of a WFOE in China.

1. WFOE Incorporation Certificates

(1) Business Licence (Original and Duplicate)

Issued by: Local Bureau of the State Administration for Market Regulation

Main items contained:

- (a) Unified Social Credit Code of the Company
- (b) Name of the Company
- (c) Company Nature
- (d) Name of the Legal Representative
- (e) Incorporation Date of the Company
- (f) Registered Address of the Company

The business licence is an attestation that the company is legally incorporated. The company may commence business, recruit staff, sign contracts and etc. in its own name.

(2) Basic Bank Account Information Record

Issued by: opening bank of the company

Main items contained:

- (a) Account Name
- (b) Account Number
- (c) Name of the Opening Bank
- (d) Name of the Legal Representative
- (e) Basic Account Code

It is an official record of the basic bank account information of the company.

(3) Foreign Exchange Registration Record

Issued by: opening bank of the company

Main items contained:

- (a) Local SAFE Code
- (b) Name of Local SAFE
- (c) Type of Business
- (d) Business Code
- (e) Code for the Company
- (f) Name of the Company
- (g) Code for the Bank
- (h) Name of the Bank
- (i) Random Code

It is an official record of the foreign exchange registration information of the company. It shall be presented to the bank for foreign exchange transactions.

(4) Foreign Trade Operator Registration Form (for trading company only)

Issued by: Local Bureau of Commerce

Main items contained:

- (a) Chinese Name of the Company
- (b) English Name of the Company
- (c) Type of the Company
- (d) Registered Address
- (e) Operation Address in Chinese
- (f) Operation Address in English
- (g) Tel. Number and Fax Number
- (h) Email Address
- (i) Incorporation Date
- (j) Name and Identity Number of the Legal Representative
- (k) Registered Capital

(5) Customs Filing Record (for trading company only)

Issued by: Local Branch of Customs

Main items contained:

- (a) Name of the Company
- (b) Unified Social Credit Code of the Company
- (c) Customs Code
- (d) Inspection and Quarantine Filing Code

(6) E-port Registration Card (for trading company only)

Issued by: Local Branch of E-port Data Center

There should be one IC card or IKey for the legal representative and one for the operator. Those IC cards or Ikey will be used for your daily online operations.

2. Stamps or Seals for the WFOE

(1) Common Seal

The Common Seal represents the company. It functions as the company's official signature. Documents stamped by the Common Seal will be legal and binding upon the company.

(2) Seal for Finance Use Only

The Seal for Finance Use Only is required for opening bank accounts, issuing cheques and for most bank related transactions.

(3) Seal for Tax Invoice Use Only

The Seal for Tax Invoice Use Only shall be stamped on the tax invoices (Fapiao) issued by the company.

(4) Name Seal of the Legal Representative

The Name Seal of the Legal Representative can be used in place of the signature of the legal representative. The bearing of the Name Seal of the Legal Representative presumes the agreement of the legal representative.

(5) Seal for Customs Use Only

The Seal for Customs Use Only is used for customs declarations on import and export of goods.

(6) Seal for Contract Use Only (optional)

The Seal for Contract Use Only is not a statutory requirement. This seal can only be used for contracts.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at <u>www.kaizencpa.com</u> or contact us through the following and talk to our professionals: Email: <u>info@kaizencpa.com</u> Tel: +852 2341 1444 Mobile : +852 5616 4140, +86 152 1943 4614 WhatsApp/Line/Wechat: +852 5616 4140 Skype: kaizencpa

