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## **Fees and Procedures for Change of Chief Representative for Beijing RO**

### **Summary**

The quotation applies to situations where a RO registered in Beijing intends to change its chief representative and that no special licence or permit or other change is required.

Our fees for handling the change of chief representative for a RO in Beijing, China are RMB12,000 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 legalized appointment and removal documents of the chief representative, resume and photos of the new chief representative, incorporation certificates of the RO and others. A list of the materials is detailed in Section 3 of the quotation.

The whole process for the change of chief representative for a RO in Beijing, China takes 3 to 4 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 chief representative for a RO in Beijing, China is RMB12,000. In particular, our fees cover the following services:

- (1) Preparation of change application documents;
- (2) Application for change of chief representative with BAMR;
- (3) Application for change of chief representative with tax bureau;
- (4) Application for change of chief representative with 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 are estimated to be around RMB1,500, assuming no special license or permit is required.

### **(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 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.

### **(4) Legalisation Fees**

Our fees stated above also do not cover the legalization of the incorporation documents of the foreign enterprise. Kaizen is able to arrange the legalisation of incorporation documents for foreign enterprises registered in Hong Kong, Singapore, Taiwan, British Virgin Islands, Cayman Islands and Bermuda and a few other countries. Fees for legalisation will be quoted upon request.

**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 chief representative for a RO in Beijing, China:

- (1) Legalized appointment and removal documents of the chief representative;
- (2) Resume of the new chief representative;
- (3) Three pieces of passport-size photo of the new chief representative;
- (4) Dispatch letter issued by foreign affairs service units if new chief representative is Chinese citizen;
- (5) Registration Certificate and representative card of the representative (s);
- (6) Bank Account Opening Permit;
- (7) Organizational Credit Code Certificate;
- (8) Seal of the Beijing RO;
- (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 3 to 4 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.

Step	Description	Who is Responsible	Working Days
<b>Preliminary</b>			
1	Preparation of personal documents of the new chief representative	Investor	Investor's schedule
2	Legalization of appointment and removal documents of the chief representative	Investor	Investor's schedule
3	Preparation of RO's certificates and licenses	Investor	Investor's schedule
4	Other documents	Investor	Investor's schedule
<b>Application for Change</b>			
5	Application for change of chief representative with BARM	Kaizen	5-7
6	Application for change of chief representative with tax bureau	Kaizen	3
7	Application for change of chief representative with bank	Kaizen	7-10
<b>Around 3-4 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.

Should you have any query or need any assistance, please feel free to contact me.

Yours sincerely,

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**Schedule 1 – Summary of Costs for Change of Chief Representative for BJ RO**

A summary of costs related to change of chief representative for a Beijing RO 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 chief representative for Beijing RO (Note 1)	12,000
2	Official filing fees (Note 2)	1,500
3	Disbursements	500
4	Translation fees (Optional)	TBA
5	Legalization fees(Optional)	TBA
<b>TOTAL</b>		<b>14,000</b>

**Note:**

1. If special licence or permit needs to be updated, 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 and 5 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.