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Hainan Domestic Company Registration Guidelines

The application for the incorporation of a domestic company in Hainan shall be submitted to the Hainan Commercial Subject Registration Platform (Hainan e-Registration) in accordance with the company registration rules in Hainan. The registry office will no longer accept paper application, and the whole registration process will be conducted via the registration platform.

1. Registration Procedures

- (1) Application for Company Name
- (2) Application for Company Registration
- (3) Collection of Business License
- (4) Making of Company Seals
- (5) Opening of Bank Account

2. Basic Company Structure

The basic structure and requirements of a domestic company in Hainan are as follows:

- (1) One shareholder, one director, one general manager, one legal representative, one supervisor, one finance controller and one liaison officer of business registration.
- (2) Shareholder can be natural person or corporation.
- (3) Director must be a natural person with no restriction on nationality.
- (4) General manager must be a natural person with no restriction on nationality.
- (5) Natural person shareholder can be appointed as director.

- (6) Legal representative shall be served by the chairman of the board (if board of directors is set up), or executive director (if it is sole director), or general manager.
- (7) Supervisor must be a natural person with no restriction on nationality, however, director or general manager cannot serve as supervisor at the same time.
- (8) Finance controller must be a natural person with no restriction on nationality, however, legal representative and supervisor cannot serve as finance controller at the same time.
- (9) Liaison officer of business registration shall be a permanent resident in Hainan Free Trade Zone.

3. Required Documents and Materials

- (1) Name of the Company to be Registered

The name of company to be registered must follow the format “Name of Registered City + Business Name + Principal Business Activity + Limited”. For example, “Haikou Kaizen Service Limited”.

- (2) Particulars of the Shareholder/Member

Pictures of the business license or identity card, email address, China telephone and mobile number, full registered or residential address, share proportion method of investment contribution of the shareholders are required.

- (3) Legal Representative

Picture of the identity card, email address, China telephone and mobile number and full residential address of the legal representative are required.

- (4) Director, Supervisor, Finance Controller and General Manager

Pictures of the identity card, email address, China telephone and mobile number, full residential address of the director, supervisor, finance controller and the (general) manager are required.

- (5) Liaison Officer of Business Registration

Picture of the identity card, email address, China telephone and mobile number, full residential address of the liaison officer of business registration, who shall be the permanent resident in Hainan Free Trade Zone are required.

(6) Registered Address

Tenancy Agreement and photocopy of the property ownership certificate of the office premise to be used by the proposed company are required.

(7) Amount of Registered Capital

There is no minimum registered capital requirement for company registration now. The shareholder may decide the registered capital amount based on its needs.

(8) Scope of Business

The business scope of the proposed company shall be set in the official format stipulated in the registration platform.

(9) Particulars of Preferred Bank

Please note the legal representative of the company is required to visit the bank to open bank account for the company.

4. Estimated Time Frame

It is estimated that the whole registration process would take around 3 weeks. The table below shows the estimated time frame for each of the steps for the registration.

Step	Description	Working Days
Preliminary		
1	Rent an office for the proposed company.	Investor's schedule
2	Natural person shareholders, directors, supervisors, managers, liaison officers of the company shall register the account of Hainan Commercial Subject Registration Platform (Hainan e-Registration) and authenticate with their real names.	Investor's schedule
Application for Registration		
3	Application for company name	1
4	Application for company registration	3-5
5	Collection of business license	1
6	Making of company seals	2
7	Opening of RMB basic account	10

5. Certificates and Materials obtained after Registration

After the company is officially registered, it will obtain the following certificates, corporate documents and seals to prove its legal existence and to carry out its daily operation.

- (1) Business Licence (Original, Duplicate)
- (2) Bank Stuffs
- (3) Company Seal, Financial Seal and Legal Representative Seal

6. Annual Compliance Requirements in China

Immediately after a company is officially registered, it is required to comply with various monthly, quarterly and annually filing and reporting requirements. These filing requirements include monthly tax filing, filing of annual audit report, which has to be issued and signed off by a local CPA firm, filing of annual tax reporting to the Haikou State Administration of Taxation and filing of annual reports to the competent government authorities etc. In any case if any of these annual compliances are not handled in a timely manner, the company may subject to penalties or at the risk of getting their license suspended or cancelled by the MSA.

Kaizen is well equipped with experienced personnel and capable of providing all the services that your company may need, including but not limited to company registration, monthly book-keeping, preparation of tax computation and filing of various tax returns and also performing annual tax clearance and etc. Please feel free to contact us if you have any questions or concerns.

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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