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## Change of Director or Supervisor 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 WFOE registered in Shenzhen intends to change the members of the board of directors and/or supervisor and that no special licence or permit or other change is required.

Our fees for handling the change of members of the board of directors and/or supervisor for a WFOE in Shenzhen, China are RMB8,000 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 photocopy of the identity certificate of the new director and/or supervisor, incorporation certificates of the WFOE and others. A list of the materials is detailed in Section 3 of this quotation.

The whole process for the change of members of board of directors and/or supervisor for a WFOE in Shenzhen, China takes around 3 to 5 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 Costs

### (1) Our Service Fees

Our fees for handling the change of the members of the board of directors and/or supervisor for a WFOE in Shenzhen, China are **RMB8,000**. In particular, our fees cover the following services:

- (1) Preparation of change application documents;
- (2) Submitting online application for the change with the registry office;
- (3) Making an appointment for the submission of paper application;
- (4) Application for the change with the registry office.
- (5) Application for the change with MOFCOM.

If special licence or permit or other extra change is required, we may need to adjust our fees accordingly.

### (2) Official Filing Fees

Our service fees stated in Section 1 (1) do not cover any official filing fees. The official filing fees will be billed with supporting official receipts.

### (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.

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's mainland 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 the members of the board of directors for a WFOE in Shenzhen, China:

- (1) A photocopy of the identity certificate of the new director and/or supervisor;
- (2) The resident address, email address and China mobile of the new director and/or supervisor;
- (3) Business Licenses (original and duplicates) of the WFOE;
- (4) Company seal of the WFOE;
- (5) 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 5 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
<b>Preliminary</b>			
1	Preparation of materials required	Investor	Investor's schedule
<b>Application for Change</b>			
2	Submitting online application for the change with the registry office	Kaizen	1
3	Making an appointment for the submission of paper application	Kaizen	5
4	Application for the change with the registry office	Kaizen	3-5
5	Application for the change with MOFCOM	Kaizen	3-6
<b>Around 3 -5 Weeks</b>			

*If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at [www.kaizencpa.com](http://www.kaizencpa.com) or contact us through the following and talk to our professionals:*

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**Schedule 1 - Summary of Costs**

<b>Item</b>	<b>Description</b>	<b>Amount (RMB)</b>
1	Service fees for the deregistration (Note 1)	8,000
2	Disbursements	500
3	Official filing fees	N/A
4	Translation costs (Optional)	N/A
<b>Total</b>		<b>8,500</b>

**Note:**

1. If special licence or permit or other extra change is required, Kaizen can handle the application and our fees will be quoted upon request.
2. If Chinese tax invoice is required, a Value Added Tax and Surcharges of 7.5% would be applicable.