

Comparison of Hong Kong and Offshore Companies

JURISDICTION	B.V.I.	HONG KONG	SAMOA	MAURITIUS		CAYMAN ISLAND	SINGAPORE	LABUAN	SEYCHELLES
TYPE OF COMPANY	IBC	LTD	INT'L	GBL1	GBL2	EXEMPTED	PTE LTD	OFFSHORE	IBC
GENERAL									
POLITICAL STABILITY	GOOD	GOOD	GOOD	GOOD		GOOD	GOOD	GOOD	GOOD
BRITISH BASED LEGAL SYSTEM	YES	YES	YES	YES		YES	YES	YES	YES
DISCLOSURE OF BENEFICIAL OWNERS ON PUBLIC FILE *	NO *	NO *	NO *	NO	NO	YES B	NO*	NO*	NO*
MIGRATION OF DOMICILE PERMITTED	YES	NO	YES	YES	YES	YES	YES	YES	YES
CHINESE NAMES ALLOWED ON CERTIFICATE OF INCORPORATION	YES	YES	YES	YES	YES	YES	YES	NO	YES
CORPORATION REQUIREMENTS									
MINIMUM NUMBER OF SHAREHOLDERS	1	1	1	1	1	1	1	1	1
MINIMUM NUMBER OF DIRECTORS	1	1 (At least 1 individual)	1	2	1	1	1	1	1
BEARER SHARES ALLOWED	YES Δ	NO	NO	NO	NO	NO	NO	NO	NO
CORPORATE DIRECTORS ALLOWED	YES	YES	YES	NO	YES	YES	YES	YES	YES
SECRETARY REQUIRED	OPTIONAL	YES	YES	YES	NO	NO	YES	YES	NO
STANDARD AUTHORISED CAPITAL	50,000 SHARES	NO	US\$ 1,000,000	NO	NO	US\$ 50,000	US\$ 1,000,000	US\$ 14,000	US\$ 1,000,000
ANNUAL GENERAL MEETING /ANNUAL RETURN	NO	YES	NO	NO	NO	YES	YES	YES	YES
LOCAL REQUIREMENTS									
REGISTERED OFFICE /AGENT	YES	YES	YES	YES	YES	YES	YES	YES	YES
COMPANY SECRETARY	NO	YES	NO	YES	NO	NO	YES	YES	NO
LOCAL DIRECTORS	NO	NO	NO	YES	NO	NO	YES	NO	NO
LOCAL MEETINGS	NO	NO	NO	YES	NO	NO	NO	NO	NO
FILING OF DIRECTORS DETAILS WITH REGISTRY	YES#	YES	OPTIONAL	YES	YES	YES #	YES	YES	YES
FILING OF SHAREHOLDERS DETAILS WITH REGISTRY	OPTIONAL	YES	OPTIONAL	YES	YES	NO @	OPTIONAL	YES	OPTIONAL
SHELF COMPANIES USUALLY AVAILABLE	YES	YES	YES	NO	NO	YES	YES	NO	YES

NOTES:

- * THERE IS NO STATUTORY REQUIREMENT TO RELEASE THE NAMES OF BENEFICIAL OWNER TO THE REGISTRY, UNLESS SPECIALLY REQUESTED AS IN THE REQUIREMENT OF DUE DILIGENCE OR OPENING BANK ACCOUNT.
- + FOR MAURITIUS, IT IS SUFFICIENT FOR THE BOARD MEETINGS TO BE HELD OR CHAIRED IN MAURITIUS. TELEPHONE MEETINGS CHAIRED IN MAURITIUS OR WRITTEN RESOLUTIONS CIRCULATED FROM MAURITIUS ARE ACCEPTABLE. NOTWITHSTANDING THIS, IT IS ADVISED THAT AT LEAST ONE BOARD MEETING OF THE GBL1 IS PHYSICALLY HELD IN MAURITIUS.
- # REGISTER OF DIRECTORS MUST BE FILED WITH GOVERNMENT ALTHOUGH NOT FOR PUBLIC INSPECTION.
- @ BENEFICIARIES HAVE TO BE DISCLOSED TO THE CAYMAN AGENTS.
- B BENEFICIARIES HAVE TO BE DISCLOSED TO COMPANIES REGISTRY BUT NOT TO PUBLIC.

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