

COMPANY REGISTRATION IN CHINA

Wholly Foreign Owned Enterprise (W.F.O.E.)

ADVANTAGES & DISADVANTAGES

Advantages

Independent operations.

Freedom of carrying out *your desired business strategy* without worrying about the Chinese partner factor.

Wide range of business scope.

Exercise all parts of your business *conscientiously*, receiving revenue in RMB, and issuing RMB official invoices to customers.

Lower your operational costs.

- Set up your office in *any* business property.
- Your business tax is calculated based on your turnover, while for corporate income tax, if the expenses and costs do not exceed your turnover, *no tax* will be charged.
- Directly sign a labor contract with your hired employees without having to go through monthly agent fees (i.e. FESCO) – *Full control of HR*.

Intellectual property.

Benefit from a *priceless* intellectual property and technology know-how *guarantee*.

Capability of Repatriation.

Converting RMB profits to \$US to repatriate to your parent company outside of China.

Disadvantages

Capital requirements.

There will be *minimum capital requirements* to setup a WOFE according to different industries. Normally, 15% of the total investment should be injected within 3 months after you get the business license, the remainder 85% should be settled within two years.

Note: can also be used for working capital (i.e. your own salaries).

Complicated application process for registration.

The registration period takes a minimum of *3 months* and requires a large number of forms to submit to various government departments.



THE PROPOSAL

We take care of the following:

- Gathering all requirements to **setup the right W.O.F.E.** for you.
- **Quotation** for the total project.
- Using the support of our **foreign business lawyer** who has a decade of experience in legal matters in China.
- Sending you a **detailed list of all steps** of the process, from start to completion.
- Assisting you to complete all the necessary documents **avoiding a poor quality registration** or any delay.
- Collecting all necessary documents and assisting you throughout the registration process.
- Submitting all documents to the respective government departments.
- Provision of **real-time support** and communication sharing the project's evolution with you.
- Making sure the business registration procedure is respected.
- Registering the **work and residence permit** of the Chief Representative.
- A range of other support services to ease your business venture in China.