

# Popular Jurisdiction

| Characteristics of Jurisdictions     | Singapore           | Hong Kong  | Samoa         | Seychelles IBC | Seychelles CSL     | Labuan       | Mauritius GBC1 | Mauritius GBC2 | Cayman Islands | Brunei     | British Virgin Islands |
|--------------------------------------|---------------------|------------|---------------|----------------|--------------------|--------------|----------------|----------------|----------------|------------|------------------------|
| <b>Company:</b>                      |                     |            |               |                |                    |              |                |                |                |            |                        |
| Type of Company                      | Pte Ltd             | Limited    | IBC           | IBC            | CSL                | Offshore Co. | GBC1           | GBC2           | Exempt         | IBC        | IBC                    |
| Tax on Foreign Profits               | Varies              | Nil        | Nil           | Nil            | 1.5%               | *(1) Nil     | 0% - 3%        | Nil            | Nil            | Nil        | Nil                    |
| <b>Infrastructure:</b>               |                     |            |               |                |                    |              |                |                |                |            |                        |
| Major International Banks            | Very Good           | Very Good  | Fair          | Fair           | Fair               | Good         | Good           | Good           | Very Good      | Good       | Fair                   |
| Professional Legal Services          | Very Good           | Very Good  | Fair          | Good           | Good               | Very Good    | Good           | Good           | Good           | Very Good  | Good                   |
| International Communications         | Very Good           | Very Good  | Good          | Good           | Good               | Very Good    | Good           | Good           | Good           | Very Good  | Good                   |
| Political Stability                  | Very Good           | Good       | Good          | Good           | Good               | Good         | Good           | Good           | Good           | Very Good  | Good                   |
| <b>Confidentiality:</b>              |                     |            |               |                |                    |              |                |                |                |            |                        |
| Govt. Disclosure of Beneficial Owner | No                  | No         | No            | No             | Yes - not public   | No           | Yes-Not Public | No             | No             | No         | No                     |
| Bank Secrecy Laws                    | Yes                 | Yes        | Yes           | No             | No                 | Yes          | Yes            | Yes            | Yes            | Yes        | No                     |
| <b>Corporate Governance:</b>         |                     |            |               |                |                    |              |                |                |                |            |                        |
| Directors – minimum                  | 1                   | 1          | 1             | 1              | 1                  | 1            | 2              | 1              | 1              | 1          | 1                      |
| Corporate Director allowed           | No                  | Yes        | Yes           | Yes            | No                 | Yes          | No             | Yes            | Yes            | Yes        | Yes                    |
| Resident Director required           | Yes (1)             | No         | No            | No             | Yes                | No           | 2              | No             | No             | No         | No                     |
| Shareholders - minimum               | 1                   | 1          | 1             | 1              | 2 or incorporation | 1            | 1              | 1              | 1              | 1          | 1                      |
| Corporate Shareholder allowed        | Yes                 | Yes        | Yes           | Yes            | Yes                | Yes          | Yes            | Yes            | Yes            | Yes        | Yes                    |
| Bearer Shares permitted              | No                  | No         | Yes           | Yes            | No                 | No           | No             | No             | No             | No         | Yes - Restricted       |
| Company Secretary Required           | Yes                 | Yes        | Yes           | No             | Yes                | Yes          | Yes            | No             | No             | Yes        | No                     |
| Corporate Company Secretary Allowed  | No                  | Yes        | Yes           | Yes            | Yes                | Yes          | Yes            | Yes            | Yes            | Yes        | Yes                    |
| Resident Secretary required          | Yes                 | Yes        | No            | No             | Yes                | Yes          | Yes            | No             | No             | Yes        | No                     |
| Resident Agent required              | No                  | No         | Yes           | Yes            | Yes                | Yes          | No             | Yes            | Yes            | Yes        | Yes                    |
| Standard Authorised Share Structure  | *(2) Not Applicable | HKD 10,000 | USD 1,000,000 | US 1,000,000   | US 1,000,000       | USD 13,000   | Not Applicable | Not Applicable | USD 50,000     | USD 50,000 | 50,000 Shares          |
| <b>Compliance:</b>                   |                     |            |               |                |                    |              |                |                |                |            |                        |
| Register of Directors filed          | Yes                 | Yes        | No            | No             | Yes                | Yes          | Yes            | No             | No             | No         | No                     |
| Register of Shareholders filed       | Yes                 | Yes        | No            | No             | Yes                | Yes          | Yes            | No             | No             | No         | No                     |
| Annual Return Filed                  | Yes                 | Yes        | No            | No             | Yes                | Yes          | Yes            | No             | Yes            | Yes        | No                     |
| Audited Accounts Required            | Varies              | Yes        | No            | No             | Yes                | Optional     | Yes            | No             | No             | No         | No                     |
| Local Meetings Required              | No                  | No         | No            | No             | Yes                | No           | Yes            | No             | No             | No         | No                     |
| <b>Options:</b>                      |                     |            |               |                |                    |              |                |                |                |            |                        |
| Chinese Name permitted               | No                  | Yes        | Yes           | Yes            | Yes                | No           | Yes            | Yes            | No             | Yes        | Yes                    |
| Chinese M & A allowed                | No                  | Yes        | Yes           | Yes            | No                 | No           | Yes            | No             | No             | No         | No                     |
| Transfer of Domicile                 | No                  | No         | Yes           | Yes            | Yes                | Yes          | Yes            | Yes            | Yes            | Yes        | Yes                    |
| <b>Costs (US\$):</b>                 |                     |            |               |                |                    |              |                |                |                |            |                        |
| Annual Tax or Government Fee         | NA                  | 340        | 300           | 115            | 1,150              | 700          | 500            | 300            | 580            | 400        | 350                    |
| Local Agent and Office Cost          | NA                  | NA         | 250           | 250            |                    | 700          | 1,800          | 400            | 700            | 250        | 250                    |
| <b>General:</b>                      |                     |            |               |                |                    |              |                |                |                |            |                        |
| Shelf Companies available            | No                  | Yes        | Yes           | Yes            | No                 | Yes          | No             | No             | Yes            | Yes        | Yes                    |
| Time to incorporate                  | 1 day               | 7 days     | 2 days        | 3 days         | 10 days            | 5 days       | 21 days        | 5 days         | 10 days        | 5 days     | 1 day                  |

(1) Flat tax of RM20K or 3% of net profit (but nil for Investment Holding Co.).

(2) Since 30th Jan 2006, par value & authorised share capital structure have been abolished for Singapore.