

# Incorporation Factsheet

April 2021

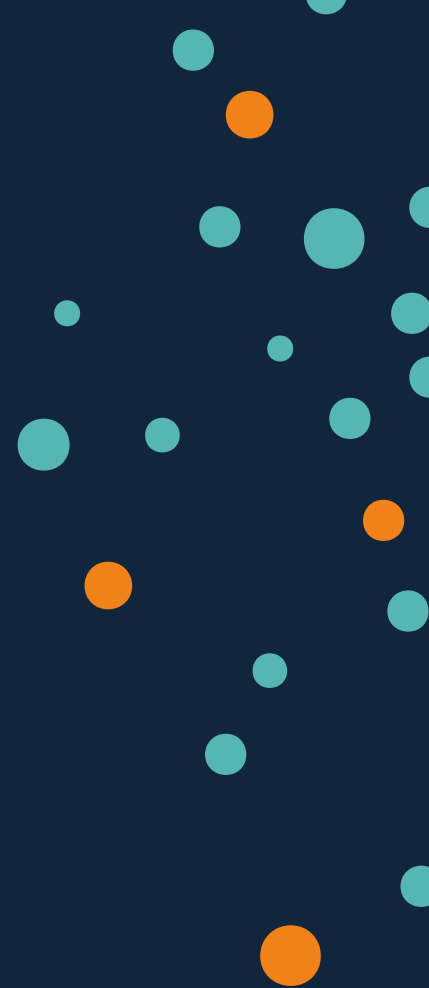
## Introduction.

Asia is a vast continent that is home to around 60% of the world's population and a large and profitable consumer market. It has become the world's fastest-growing economic region and the largest continental economy by both Gross Domestic Product (GDP) and Purchasing Power Parity (PPP). Each country in Asia has its strength and allows you to reach new markets that other continents will not. With its business-friendly environment, low tax rates, ease of setting up businesses, large consumer market and steadily growing economy, Asia is considered as one of the best regions for investment.

Whether you are a start-up, a local business owner, making an entrance to a new market or a multinational corporation operating in many countries across Asia, it can be challenging to have to keep up with different business regulations as well as operational requirements.

Acclime, the premier corporate services provider in Asia, has a dedicated team of experts in major hubs and developing markets in the region, ready to help you and your business remain compliant with the complex, diverse and ever-changing business rules and regulations across Asia. Let us help you avoid pitfalls, make progress faster and mitigate any possible risks to you and your businesses.

This factsheet provides an overview of the basic requirements to set up a business in each respective jurisdiction.





## Australia.

Australia is an ideal location for foreign companies to establish a business presence. We boast a strong economy, a wealthy and skilled population, a steady political environment and a competitive tax structure. Combined with low barriers to entry and our prime location in the Asia Pacific region, Australia offers offshore businesses a lucrative and stable investment market. The Australian Government actively encourages foreign investment, and a growing number of companies across a variety of industries are realising the significant value of launching a virtual entity, sales office or research and development entity in Australia.



## Basic requirements when setting up your business in Australia.

<b>Company Name</b>	Company name (in English) ending with Proprietary Limited or Pty Ltd for private companies, or Limited or Ltd for public companies. Cannot be identical or similar to another business name or existing trademark, or contain any offensive words, and requires Australian Securities & Investments Commission (ASIC) approval.
<b>Registered Address</b>	A registered office address in Australia cannot be a PO Box and must be a fixed address. Written consent needs to be obtained from the occupier of the address. Multiple companies can be registered at the same address. Where the company is a public company, the registered office address must be open to the public for at least 3 hours every day.
<b>Paid-up Capital</b>	An initial paid-up capital of at least A\$1. Additional capital can be injected any time after incorporation.
<b>Financial Year End</b>	The default financial year end is 30 June. However, where the parent company reports to a different financial year balance date, application can be made to synchronise the subsidiary company's financial year balance date.
<b>Shareholders</b>	Minimum 1 to 50 shareholders for a Pty Ltd company. The shareholders can either be individuals or corporate entities, and the shares are not made available to the public. 100% local or foreign shareholding is allowed. The director of the company can be a shareholder. A public company must also have at least one shareholder, but there is no limit on how many shareholders it can have.
<b>Directors</b>	A Pty Ltd company is required to have at least one director who is ordinarily a resident in Australia, aged 18 years and above. There are no restrictions on foreign residents acting as company directors in Australia. For a public company, at least three directors are required, with two ordinarily residing in Australia.
<b>Company Secretary</b>	For a Pty Ltd company, it is not a requirement to have a company secretary, but if a company secretary is appointed, they must ordinarily reside in Australia. For a public company, a company secretary must be appointed, and must ordinarily reside in Australia.
<b>Auditor</b>	Foreign-owned Pty Ltd companies are required to prepare and file audited financial statements to ASIC once every year, unless they apply for an exemption as a small proprietary company.
<b>Annual General Meeting (AGM)</b>	There is no requirement for a Pty Ltd company to hold an AGM. Public companies with more than one member must hold an AGM at least once per calendar year.
<b>Annual Filing</b>	There is no annual return for a Pty Ltd or public company in Australia. However, ASIC distributes an annual company statement to each company before the anniversary of its incorporation every year, and the company is required to report any inconsistencies.
<b>Taxation</b>	All registered companies in Australia must submit an Income Tax Return to the Australian Taxation Office. The effective tax rate is 30%, however companies with an aggregated turnover of less than A\$50 million benefit from a reduction to 27.5% effective until 1 July 2021, and 25% from 1 July 2021 onward. Further, companies registered for GST (10% of sales) must complete and lodge a BAS statement monthly, quarterly or annually depending on their registration.



## Cambodia.

Cambodia has transformed from a planned economy to a free market regime in the late 1990s. Tourism, garment manufacturing, construction and agriculture are the most significant contributors to the country's gross domestic product. With the availability of relatively cheap labour and an open foreign investment policy, encouraged by The Council for the Development of Cambodia, Cambodia is becoming an ideal place for foreign investors, large and small.

## Basic requirements when setting up your business in Cambodia.

<b>Company Name</b>	The company name must be unique and not used by others. Whilst it must be in Khmer, it can also be in another language (most commonly in English).
<b>Registered Address</b>	Must have a registered office address.
<b>Registered Capital</b>	At least US\$1,000 initial paid-up capital. Certain activities might require higher amount.
<b>Financial Year End</b>	31 December, though an alternative year-end may be selected, subject to Ministry of Commerce approval (eg to align with offshore parent company year-end)
<b>Shareholders</b>	At least one shareholder, can either be an individual or corporate entity.
<b>Directors</b>	At least one natural person as director, can either be a Cambodian or foreigner. A directors meeting must be held once every quarter.
<b>Company Secretary</b>	A company secretary is not required by law.
<b>Registered Agent</b>	Need to maintain a registered agent who must be a legally competent natural person residing in Cambodia.
<b>Auditor</b>	<p>A company that meets two of the following criteria is required to appoint an independent external auditor registered with the Kampuchea Institute of Certified Public Accountants and Auditors to carry out annual financial audit:</p> <ul style="list-style-type: none"><li>• Annual turnover more than KHR4 billion (US\$1 million)</li><li>• Total assets more than KHR3 billion (US\$750,000)</li><li>• More than 100 employees</li></ul>
<b>Annual General Meeting (AGM)</b>	An AGM is required within 12 months of the establishment of the company and then each year thereafter. An annual financial statement must be presented at the AGM.
<b>Annual Filing</b>	Must file an annual declaration to the Ministry of Commerce at the end of each year concerning the status of the company.
<b>Taxation</b>	The standard corporate income tax rate is 20%. The standard rate of VAT is 10%.



# China.

China is the second-largest economy in the world by nominal gross domestic product and the world's largest economy by purchasing power parity. The country has a massive, well-trained, and low-cost labour pool. China has made some business-friendly reforms, especially the introduction of a new Foreign Investment Law, which greatly improves the transparency of foreign investment policies, lowers the burden for China market entry through company incorporation, and furthers the level-playing field for foreign investors.



## Basic requirements when setting up your business in China (Limited Company).

<b>Company Name</b>	The company name must be in Chinese and is subject to approval by the Administration for Market Regulation (AMR).
<b>Registered Address</b>	A legal office address is required.
<b>Registered Capital</b>	There is no longer a fixed minimum requirement for non-restricted business scopes.
<b>Financial Year End</b>	The Financial Year ends at 31 December.
<b>Shareholders</b>	1-50 shareholders of any nationality at any domicile.
<b>Legal Representative</b>	One legal representative who can be of any nationality at any domicile is required.
<b>Directors</b>	At least one (executive) director or a board of directors comprising of 3-13 directors is required.
<b>Supervisors</b>	At least one supervisor is required. They can be of any nationality but cannot assume any other corporate or employment position of the company.
<b>General Manager</b>	May appoint one general manager, can be a director or legal representative (or both).
<b>Company Secretary</b>	Not required.
<b>Business Scope</b>	Choose from several business scopes listed in the official catalogue, provided for certain scopes included in the foreign-investment negative list.
<b>Auditor</b>	An audit report for each financial year, issued by a China qualified Certified Public Accountant is required.
<b>Annual Shareholder Meeting</b>	Not required.
<b>Annual Inspection</b>	The company shall submit materials about its business operation online for the joint annual inspection by relevant government bodies before 30 June.
<b>Taxation</b>	The standard corporate income tax rate is 25% (lower rates apply to lower profit tranches), and the VAT rate is 6% for services, F&B, accommodation, travel, and education, 9% for transportation, real estate, construction, agri-goods, and 13% for manufacturing, sales, and import of goods. An annual tax reconciliation and clearance is required before 31 May.





## China – Hong Kong.

Hong Kong, being recognised as one of the world's freest economies, is a leading international business and financial centre for foreign investment and business headquarters. The city offers a low and simple tax regime that minimises costs and maximise earnings, particularly for start-ups, while local and international companies enjoy equal allowances. Besides, there is no VAT, GST or any other sales tax in Hong Kong, no withholding tax, capital gains tax, or levies on dividends. With its proximity to mainland China, and as a magnet for global businesses, Hong Kong has all the incentives to attract organisations to set up business in its territory.

## Basic requirements when setting up your business in China – Hong Kong.

<b>Company Name</b>	The company name must be unique and not used by others. Chinese name is permitted and can be included on the company's Certificate of Incorporation.
<b>Registered Address</b>	A local registered address is required, PO box is not acceptable.
<b>Paid-Up Capital</b>	No minimum share capital requirement.
<b>Financial Year End</b>	A fiscal year period must be selected, which can be at any time of the year.
<b>Shareholders</b>	1 to 50 shareholders. Shareholder can be an individual or an entity. 100% foreign shareholding is allowed.
<b>Directors</b>	At least one natural person as director and that person does not need to be a Hong Kong resident. Corporate directors are permitted, though they must have an individual as a director at all time.
<b>Company Secretary</b>	Must appoint one company secretary, can either be a Hong Kong corporate or an individual who is a Hong Kong resident.
<b>Designated Representative</b>	Must designate a representative to provide assistance relating to the Significant Controllers Register. The designated representative is required to be a natural person resident in Hong Kong, can be a shareholder, director or an employee of the company, or an accounting professional, a legal professional or a Trust and Company Service Providers licensee.
<b>Auditor</b>	Financial statements must be audited by a qualified independent auditor and filed with the tax return. The first audit is required after 18 months from the incorporation date.
<b>Annual General Meeting (AGM)</b>	Every company must hold an AGM at least once in every calendar year, but there is no requirement to file the AGM documents with the Companies Registry.
<b>Annual filing</b>	An annual return must be filed with the Registrar of Companies each year on the anniversary of incorporation.
<b>Taxation</b>	Under the single-tier tax system, the maximum tax rate for corporations is at 16.5%. Effective 1 April 2018, a two-tiered profit tax rate regime lowered the tax rate for the first HK\$2 million of assessable profits. A tax return must be filed to the Inland Revenue Department every year, together with audited accounts.



# Indonesia.

Indonesia is a diverse archipelago nation with more than 300 ethnic groups and is the world's fourth most populous country. Having the largest economy in South East Asia, Indonesia has preferential trade access to China, India, Japan, South Korea, Australia and New Zealand through its connection with ASEAN. The country has a growing middle-class with great purchasing power that makes it an attractive location for starting any business.

## Basic requirements when setting up your business in Indonesia.

<b>Company Name</b>	The company name must consist of three words, be unique not used by others, and be written in roman letters.
<b>Registered Address</b>	The location must be in a business area such as office building, industrial area, or any other location which is permitted under local regulations.
<b>Paid-Up Capital</b>	The required paid-up capital ranges from a minimum of IDR50 million to more than IDR10 billion. Foreign companies will need to present a complete investment plan of IDR10 billion out of which IDR2.5 billion needs to be paid up.
<b>Financial Year End</b>	A fiscal year must be selected, which can be at any time of the year.
<b>Shareholders</b>	At least two shareholders. For local company, both shareholders need to be Indonesians. For foreign company, one of the shareholders needs to be a foreigner.
<b>Directors</b>	At least one natural person as director, can either be an Indonesian or a foreigner who resides in Indonesia and has a local tax ID.
<b>Commissioner</b>	Must appoint one commissioner. Non-resident commissioner is allowed, however, if the company is 100% Indonesian-owned, the commissioner must be an Indonesian.
<b>Auditor</b>	Financial statement is required to be audited by an independent public accountant firm whenever it fulfils one of the below criteria: <ul style="list-style-type: none"><li>• Public listed entity</li><li>• Company with activities collecting fund from the public (financial institution) which is also under the supervision of the Financial Services Authority</li><li>• State-owned company</li><li>• Company with total assets more than IDR25 billion</li><li>• Company with annual gross turnover more than IDR25 billion</li><li>• Required by the bank as a loan covenant</li></ul>
<b>Annual General Meeting (AGM)</b>	AGM must be held at least six months after the financial year-end.
<b>Taxation</b>	Corporate income tax for the fiscal year 2020 and 2021 is 22%, and in 2022 onwards, the tax rate is reduced to 20%. SMEs with an annual turnover of less than IDR50 billion, the tax rate is 12.5%. An annual tax return must be filed with the Directorate General of Taxes within four months after the financial year-end.



# Malaysia.

Malaysia has transformed from a raw material export-based economy into one of the most diversified and fast-growing economies in South East Asia. Having a reputation for its openness to international trade, the country is ranked the 12th in the World Bank's Doing Business 2020 report. Malaysia is also well-known for start-ups, with a maturing start-up eco-system, the country is home to an ever-growing number of companies aims at developing a solid base before expanding abroad. Relative low tax rate along with favourable regulatory and fiscal environment make Malaysia attractive to entrepreneur or multinationals to enter the market.

 **Basic requirements when setting up your business in Malaysia.**

<b>Company Name</b>	The company name must be unique and not used by others.
<b>Registered Address</b>	A local registered address is required, PO box is not acceptable.
<b>Paid-Up Capital</b>	A minimum of RM1 for locally owned company. Foreign ownership is subject to different paid-up capital requirements depending on the industry.
<b>Financial Year End</b>	A fiscal year period must be selected, which can be at any time of the year.
<b>Shareholders</b>	Maximum of 50 shareholders for private company while there is no limit for public company. Shareholder can be an individual or an entity. 100% foreign shareholding is allowed subject to industry requirements.
<b>Directors</b>	At least one natural person as director who ordinarily resides in Malaysia and can be of any nationality.
<b>Company Secretary</b>	Must appoint one company secretary who is a resident in Malaysia, who is a prescribed member of a body or licensed by Companies Commission of Malaysia (CCM).
<b>Auditor</b>	Financial statements must be audited by a qualified independent local auditor and filed with the tax return. Small companies may be exempt from audit.
<b>Annual filing</b>	An annual return must be filed with the CCM within 30 days from the anniversary of its incorporation. Financial statements must be filed with CCM within seven months from the financial year-end.
<b>Taxation</b>	Corporate income tax is 24%, but in 2020 Budget SMEs with paid-up capital not more than RM2.5 million and annual sales not more than RM50 million, the tax rate for the first RM600,000 is 17% while the subsequent balance is taxed at 24%. A tax return together with financial statements must be filed to the Inland Revenue Board of Malaysia within seven months after the financial year-end.



# Singapore.

Singapore has a well-developed free market economy that is based mainly on trade, finance and manufacturing. Singapore is ranked number two on the World Bank's Doing Business 2020 report, and it has one of the most effective and administration-free regulatory frameworks in the world. Singapore has one of the world's easiest and most rational tax system. It levies no tax on capital gains or dividends received from a business, which makes the country predominantly attractive to entrepreneurs who want to incorporate a new business.

## Basic requirements when setting up your business in Singapore.

<b>Company Name</b>	Company name (in English) ending with Private Limited or Pte Ltd. cannot be identical or similar to another business name or existing trademark, or contain any offensive words, and requires Accounting and Corporate Regulatory Authority (ACRA) approval.
<b>Registered Address</b>	A registered office address in Singapore cannot be a PO Box. HDB and private property homeowners can conduct certain small-scale businesses in their residency. Tenants need to obtain written consent from the owner before applying for the scheme. Application for the Home Office Scheme can be made either before or after the company registration with ACRA.
<b>Paid-Up Capital</b>	An initial paid-up capital of at least S\$1. Additional capital can be injected any time after incorporation.
<b>Financial Year End</b>	A fiscal year period must be selected, which can be at any time of the year.
<b>Shareholders</b>	1 to 50 shareholders. The shareholders can either be an individual or a corporate entity, and the shares are not made available to the public. 100% local or foreign shareholding is allowed. The director of the company can be a shareholder.
<b>Directors</b>	At least one director who is an ordinarily resident in Singapore aged 18 years and above. If a foreigner wishes to act as the local director, the person can apply for a valid work pass.
<b>Company Secretary</b>	Must appoint a company secretary within six months of the date of incorporation.
<b>Auditor</b>	Unless the company is a small entity, it must appoint an auditor within three months from the incorporation date.
<b>Annual General Meeting (AGM)</b>	Must hold an AGM within six months after the company's financial year.
<b>Annual Filing</b>	An annual return must be filed within 30 days after the AGM with ACRA.
<b>Taxation</b>	All registered companies in Singapore must submit an ECI and Form C annual tax return to the Internal Revenue Authority of Singapore. Single-tier income tax system. The effective tax rate for the first S\$200,000 is at 6.22% for the first three years after incorporation.



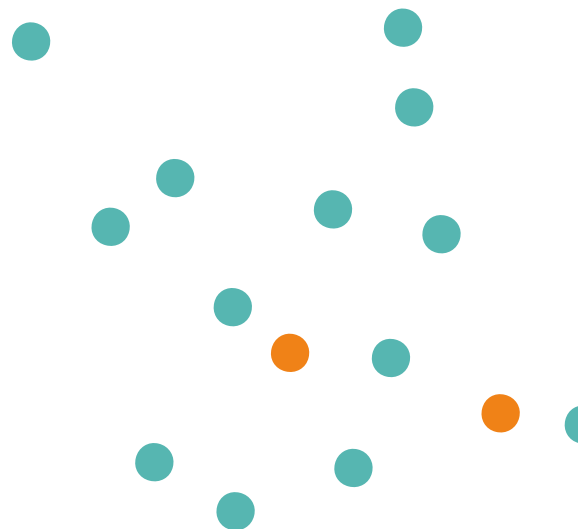


# Thailand.

Thailand is the second-largest economy in South East Asia. The friendly business environment, along with pro-business reforms, have made Thailand much easier to start a business and conduct cross-border trades. Besides, the Board of Investment has offered various tax incentives, foreign ownership structures and import duty exemptions for activities that meet the national development objectives.

 **Basic requirements when setting up your business in Thailand.**

<b>Company Name</b>	Company names are subject to the guidelines of the Department of Business Development.
<b>Registered Address</b>	A local registered address is required, PO box is not acceptable.
<b>Paid-Up Capital</b>	Thai-owned company is not subject to any paid-up capital requirements. A minimum of 2 million THB paid-up capital is required for any company with foreign ownership.
<b>Financial Year End</b>	A newly incorporated company should close its first accounting year within 12 months after its registration, and for the following years, the accounting period should be closed every 12 months (per 31 December or another date).
<b>Shareholders</b>	At least three natural persons as promoters (initial shareholders). A minimum of three shareholders is required at all time throughout the company operation.
<b>Directors</b>	At least one natural person as director.
<b>Company Secretary</b>	Not mandatory requirement to appoint a company secretary according to Thai Civil and Commercial Code.
<b>Auditor</b>	Appointed at company level at board's discretion.
<b>Annual General Meeting (AGM)</b>	AGM must be held within four months after the financial year-end.
<b>Annual filing</b>	All legal entities registered in Thailand have a legal obligation to prepare, keep accounts and file an annual audit.
<b>Taxation</b>	All companies are required to apply for a Taxpayer Identification Number within 60 days after incorporation. Standard corporate income tax is 20%. SMEs with annual turnover of less than 300,000 THB is exempted and the tax rate for annual turnover between 300,001 to 1 million THB is 15%.





## Vietnam.

Vietnam is the third-largest market in South East Asia and one of the fastest growing economies in the world. Though according to the World Bank's ease of doing business survey, Vietnam is ranked 70 among 190 economies, its competitive low labour cost has helped to attract substantial foreign investments to the country.

## Basic requirements when setting up your business in Vietnam.

<b>Company Name</b>	The company name must be in both Vietnamese and English.
<b>Registered Address</b>	A formal address in Vietnam is required as evidence of a "fixed place of business". Residential apartment address cannot be used to meet this requirement.
<b>Charter Capital</b>	Charter capital is the "paid-up capital", and there is no legislative minimum for most sectors. It must be fully contributed within 90 days after the Enterprise Registration Certificate (ERC) is issued.
<b>Financial Year End</b>	The standard financial year in Vietnam ends on 31 December. An alternative year-end can be chosen where there is justification but must be at the end of a quarter.
<b>Shareholders</b>	For Limited Liability Companies (LLC), maximum of 50 members (owners) but an LLC is not permitted to issue shares. For Joint Stock Companies (JSC), a minimum of three shareholders with no maximum, and a JSC can issue shares or other securities. 100% foreign shareholding is allowed for both company structures, subject to the business lines/sectors of the company.
<b>Legal Representatives</b>	Minimum one legal representative of any nationality, and at least one must reside in Vietnam. If all legal representatives are outside Vietnam for more than 30 days, an alternative legal representative needs to be appointed.
<b>General Directors</b>	At least one general director of any nationality and can be the same person as the legal representative.
<b>Chief Accountant</b>	Must be appointed after the ERC is issued and the person needs to hold a Vietnamese Chief Accountants Certificate (with limited exceptions for new companies). The chief accountant can either be employed directly or on contract through a licensed service provider.
<b>Auditor</b>	Foreign-invested companies require an annual statutory audit within 90 days of financial year-end.
<b>Annual Filing</b>	Companies in Vietnam are required to prepare, and lodge specified statistical reports with authorities on a monthly, quarterly, half-yearly and annual basis. Foreign-invested companies require to submit their annual financial audit to the authorities within 90 days from year-end together with their annual tax return and supporting tax documentation.
<b>Taxation</b>	The standard corporate income tax rate for most companies is 20%. Tax incentives are available for selected sectors or geographical areas. VAT applies to most domestic transactions at 10%.

# Acclime services beyond Asia.

Acclime is an Asia corporate services specialist with a strong presence in all Asian markets to provide essential services throughout the region. In addition, our global offices and networks beyond Asia are able to assist clients seeking to expand into Asia as well as Asian businesses looking to establish outside the region.

In all Acclime locations, our knowledgeable and professional consultants are ready to serve you. All consultants are proficient in English and have an expert grasp of our services. We understand you may find it easier and more practical to contact your local office to get advice on services in a market you are expanding to, and we are happy to act as a bridge to that market.

Reach out to our consultants to discover how Acclime can help you drive your expansion across borders.





## The USA.

The United States is a popular destination for companies seeking their first foray into foreign markets. Expanding to the USA gives you access to the world's biggest economy, with an annual GDP of \$20 trillion and the world's third largest population. With the high level of technological innovation and adoption, and a booming consumer market, the United States is a very attractive location for global expansion. The United States is also the largest source of venture capital funding. Companies of all sizes and across all industries are flipping up to the United States to secure capital that will support their growth and development.



## Basic requirements when setting up your business in the United States.

<b>Company Name</b>	Requirements vary by State, but generally for a business corporation, the company name shall contain the term Company, Corporation, Incorporated, Limited, or abbreviations thereof, with or without punctuation. For a limited liability company, the company name shall contain the words Limited Liability Company, or the abbreviation L.L.C. or LLC. Company name cannot be identical to an existing business name.
<b>Registered Address</b>	A registered office address is required and cannot be a PO Box. Multiple companies can be registered at the same address.
<b>Registered Agent</b>	Most states require corporations to have a registered agent in the state of incorporation, but this does not require the corporation to maintain an office or employee in the state.
<b>Paid-up Capital</b>	No minimum capital requirements imposed by law.
<b>Financial Year End</b>	Fiscal year end can be at any time of the year, though it is typically recommended to match the parent company.
<b>Shareholders</b>	A C-Corp can have any number of shareholders. For a corporation to be eligible for S-corp status, there is a maximum of 100 shareholders. The shareholders can either be individuals or corporate entities, and 100% local or foreign shareholding is allowed. The director of the company can be a shareholder.
<b>Directors</b>	Most states only require one director, though some states use the number of shareholders to determine the minimum number of directors. There is no maximum number of directors in most states. There is no residency requirement for directors. The board of directors must be approved by shareholders.
<b>Company Secretary</b>	Most states require corporations to have a president, secretary, and treasurer. In most cases, one person can hold all three offices.
<b>Identification Numbers &amp; Registrations</b>	Company must secure an Employer Identification Number (EIN) from the IRS. Company must also apply for any other required state or local registrations, licenses, permits, or identification numbers. Additional requirements vary by jurisdiction, but generally a company needs to get ID numbers for the unemployment, disability, and other payroll taxes.
<b>Auditor</b>	Private companies are not required to either publicly disclose financial statements or have their financial statements audited.
<b>Annual General Meeting (AGM)</b>	Exact requirements vary by state, but typically corporations are required to hold annual meetings of both shareholders and directors. An annual shareholder meeting is required to discuss and vote on important issues facing the company, such as election of directors. An annual board of directors meeting is required to discuss a range of topics, such as the performance and future actions of the corporation. The board will commonly meet more than once per year, whenever dealing with business affairs deemed outside of ordinary activity. Minutes of all meetings should be accurately recorded.
<b>Annual Filing</b>	Most states require annual reports to be filed before a fixed calendar date or based on the anniversary of company formation or registration. State annual reports and state income tax returns are different, and both need to be filed.
<b>Taxation</b>	All registered companies in the USA must submit an income tax return to the Internal Revenue Service and state taxing authorities. The federal tax rate is 21%, and the state tax rates range from 0%-10%. On average, the federal and state combined effective tax rate is approximately 27%. Companies with taxable sales and nexus are required to collect sales tax monthly, quarterly, or annually depending on the state.

## At a glance.

Country	Shareholder	Director	Paid-Up Capital	Company Secretary
<b>Asian markets.</b>				
<b>Australia</b>	1-50 shareholders	At least 1 resident director (natural person)	A minimum of A\$1	Not required (but must be a resident if appointed)
<b>Cambodia</b>	1-50 shareholders	At least 1 natural person (no requirement to be resident)	A minimum of US\$1,000	Not required
<b>China</b>	1-50 shareholders	At least 1 natural person (no requirement to be resident)	No minimum requirement	Not required
<b>China – Hong Kong</b>	1-50 shareholders	At least 1 natural person (no requirement to be resident)	No minimum requirement	Required
<b>Indonesia</b>	2 shareholders	At least 1 resident director (natural person)	Ranges from a minimum of IDR50 million to more than IDR10 billion	Not required
<b>Malaysia</b>	Up to a maximum of 50 shareholders	At least 1 resident director (natural person)	A minimum of RM1	Required
<b>Singapore</b>	1-50 shareholders	At least 1 resident director (natural person)	A minimum of SG\$1	Required
<b>Thailand</b>	3 shareholders	At least 1 natural person (no requirement to be resident)	Ranges from a minimum of 2 million THB	Not required
<b>Vietnam</b>	Up to a maximum of 50 shareholders	At least 1 natural person (no requirement to be resident)	No minimum requirement	Not required
<b>Beyond Asia.</b>				
<b>USA</b>	At least 1, with no maximum shareholders	Varies by state, but generally at least 1 natural person, with no maximum and no residency requirement	No minimum requirement	Varies by state, but generally not required



# Our Asian regional geographic reach & contact details.



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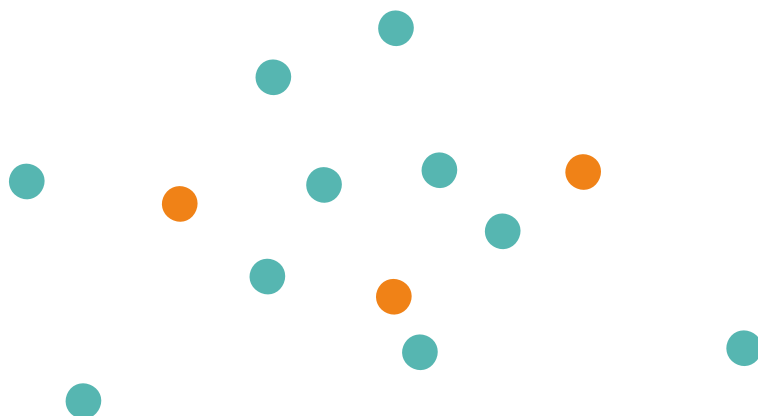
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