

GLOBAL TAX EXEMPT HOLDING COMPANIES	Luxembourg	Singapore	Dubai	HONG KONG	New Zealand
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Summary at a Glance					
Type of LLC	Non resident	Non resident	Resident	Non resident	Non resident
Total company engagement set up costs	€19,770	US\$8,800	\$14,900	US\$6,350	US\$2,000
Subsequent annual costs (incl audit and tax)	€12,170	US\$6,850	\$8,400	US\$7,750	US\$1,400
How long to set the company up?	2 weeks	1 week	1 month	1 weeks	1 week
How long to open company bank account?	3 weeks	2 weeks	2 weeks	3 weeks	3 weeks
Issued share capital required	€13,000	US\$1	US\$ 1	US\$1	US\$1
Corporate bank account location	ING Luxembourg	SCB Indonesia	SCB Dubai	HSBC Hong Kong	HSBC New Zealand
Tenancy agreement required before incorporation?	No	No	Yes	No	No
Do you travel for company incorporation?	No	No	Yes	No	No
Resident director required?	No	Yes	No	No	No

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Legal considerations					
Resident director required?	No	Yes	No	No	No
Resident shareholder required?	No	No	Yes	No	No
Minimum number of directors	1	1	1	1	1
Minimum number of shareholders	1	1	2	1	1
Resident company secretary required?	Yes	Yes	Yes	Yes	Yes
Individual shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate director(s) allowed	No	No	Yes	Yes	No
Public register of shareholders and directors	Yes	Yes	Yes	Yes	Yes

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Tax and accounting considerations					
Corporate tax payable %	0%	0%	0%	0%	0%
Must prepare annual financial statements	Yes	Yes	Yes	Yes	Yes
Statutory audit exemption possible?	Yes	Yes	No	No	Yes
Annual tax return to be submitted	Yes	Yes	No	Yes	Yes
Access to how many double tax treaties	60	45	66	22	37
How long to get work permit approved	2 months	1 month	1 month	3 months	2 months
Can the entity hire expatriate staff in the country?	Yes	Yes	Yes	Yes	Yes
Access to EU directives?	Yes	No	No	No	No
EU VAT number possible?	Yes	Yes	Yes	Yes	Yes

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Logistics considerations					
Allowed to sign sales contracts with local clients	Yes	Yes	Yes	Yes	Yes
Allowed to invoice local clients	Yes	Yes	Yes	Yes	Yes
Average monthly salary of skilled labour	US\$4000	US\$4000	US\$3,500	US\$2,800	US\$2,200
Average monthly salary of unskilled labour	US\$2000	US\$800	US\$800	US\$600	US\$1,500
English spoken by what % of the population	60%	80%	78%	46%	96%
Literacy rate %	100%	93%	90%	93%	99%
Computer literacy rate %	65%	94%	80%	94%	89%
Office rental per square meter per month	US\$20	US\$30	US\$40	US\$28	US\$31
Warehouse rental per square meter per month	US\$30	US\$25	US\$30	US\$20	US\$5
<u>Country stability rating (out of 100)</u>	100	98	95	95	89

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GLOBAL TAX EXEMPT HOLDING COMPANIES	Luxembourg	Singapore	Dubai	HONG KONG	New Zealand
Internet connectivity rating	Good	Excellent	Strong	Excellent	Good
GDP per capita (US\$)	107,476	51,709	40,363	36,796	37,749
Government liberal or controlling of daily business	Fair	Liberal	Liberal	Liberal	Liberal
Population % tertiary enrollment	75%	88%	25%	60%	83%
Global business efficiency index score (out of 100)	80	89	N/A	93	75
Ease of doing business ranking (lower the better)	56	1	26	2	3
Population	89m	5.3m	2m	7.2m	4.5m
Unemployment rate	3%	2.1%	4%	3.3%	6%
Inflation rate (2013)	1.7%	1.9%	1.27%	4.5%	0.9%
GDP 2012 US\$ billion	Us\$142bn	Us\$275bn	Us\$82bn	Us\$263bn	Us\$167bn
Average annual growth (2012)	0.3%	1.3%	4.4%	3%	0.3%

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Estimate of engagement costs	US\$	US\$	US\$	US\$	US\$
Healy Consultants engagement fees	13,600	2,100	4,150	2,350	2,000
Company secretary and legal registered office fees	1,100	1,100	1,100	1,100	1,100
Government fees	1,170	3,050	7,200	350	150
VAT registration/exemption, tax registration	950	0	0	0	0
Corporate bank account opening	2,950	2,550	2,450	2,550	2,550
	19,770	8,800	14,900	6,350	5,800
Draft sales invoice attached	 draft invoice - Luxembourg 04 09 2	 draft invoice - Singapore	 draft invoice - UAE Dubai LLC 3 10 2013.	 draft invoice - Hong Kong (normal	 Draft invoice - NZ company - Trading c

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