

China Export Company Package

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Friday, February 09, 2018

Invoice No: 2017 – 05 – 003p

Professional services for China export LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
China LLC company formation fees (without travel)	1.	6,400	0
Assistance to locate office premises in China	2.	950	0
Estimate China Government registration fees	3.	550	550
Professional passive nominee supervisor fees	4.	4,800	4,800
China Tax and VAT registration fees	5.	950	0
China corporate bank account opening fees (without travel)	6.	4,950	0
China general export license application fees	7.	4,950	0
Assistance to secure a warehouse in Shanghai	8.	1,950	0
Assistance with investor visa application fees (one person)	9.	3,950	0
Government accounting and tax reporting fees for 4 months	10.	2,240	0
Project management fees for a 4-month engagement	11.	3,850	0
Estimate of annual accounting, audit and tax fees	12.	0	4,950
Total funds transfer required within this month	13.	35,540	0
Estimate of total Healy Consultants fees payable after 12 months	14.		10,300

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes within the attached draft invoices to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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Notes to invoice above

1. Healy Consultants Group PLC fees to legally register our Client's China LLC. Within [16 weeks](#) my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a local city center business address **iv)** a tax number and **iv)** a proforma China sales invoice template complying with China company law;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees or surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of [a detailed project plan](#), mapping out deliverables by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, sms, WhatsApp, Viber, live chat and email and will communicate in your preferred language;

2. Before company incorporation is complete, the Chinese Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants Group PLC, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sqm for one employee is US\$1,500 per month;
3. This fee is an estimate of Government costs payable during your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name with the [State Administration of Industry and Commerce](#) (click link); **ii)** applying for Business Approval with the [State Administration of Industry and Commerce](#); **iii)** issuance of Capital Verification Report and **iv)** registering the company with the [Ministry of Commerce and Labor Department](#). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;
4. It is compulsory for every China company to appoint a Supervisor. To minimize complexity, Healy Consultants Group PLC recommends our Client appoint one staff member already in China. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants Group PLC will provide nominee services. Our annual fee for the same is US\$4,800 per nominee;

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5. In accordance with [Chinese Company Law](#) (click link), every Chinese Company is obliged to register for VAT, Business Tax and Corporate Income tax with the [State Administration of Taxation](#) in order to have its registration status recognized;
6. Healy Consultants Group PLC will be pleased to open a Chinese corporate bank account without travel. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and directors and bank signatories reside overseas. Healy Consultants Group PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to China for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$950;

If our Client is not comfortable with only a Chinese corporate bank account, Healy Consultants Group PLC will be pleased to open [an international corporate bank account](#) (click link) outside of China. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, ABN Amro, Bank of China, ANZ bank, Standard Bank, UBS, Credit Suisse;

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination;



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

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7. For our Client's specific export products, Healy Consultants Group PLC's fees for **i)** choosing and paying the optimum export license fee; **ii)** preparing a high-quality license application for the [Ministry of Commerce](#) (MOFCOM) and **iv)** prepare a detailed business plan. The license fee may vary depending on the type of product our Client intends to import;
8. Healy Consultants Group PLC will be happy to assist our Client sure their preferred warehouse for intended products. Our one-time fee amounts to US\$950 for this service. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such rental for a warehouse space in Shanghai of 100 sq. m. is US\$2,000 per month;
9. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure investor [visa](#) approval. Our fee is US\$3,950 per application. Our investor visa fees include preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC' control. What is inside our control is the preparation and submission of a high-quality immigration visa application that maximizes the likelihood of visa approval;
10. Monthly and quarterly Government tax obligations include **i)** monthly payroll and personal income tax reporting on behalf of employees (if any) **ii)** quarterly VAT returns and payments **iii)** quarterly report over the use of the invoice book and **iv)** quarterly corporate tax provisional payments. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants monthly support will include **i)** receive in dropbox the monthly invoices from our Client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;

After Healy Consultants Group PLC completes the company setup for our Client, these services will be provided at a reduced fee of US\$560 per month until our Client is appointed as the sole bank signatory. Thereafter, Healy Consultants Group PLC service fee of the same amounts to US\$860 per month;

For the four first months, our estimated fees hence amounts to US\$2,240 (4*US\$560). If our Client hires employee(s) or starts operations during this period, these fees will be renegotiated;

11. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - a. thoroughly research and plan China business set up for our Client;

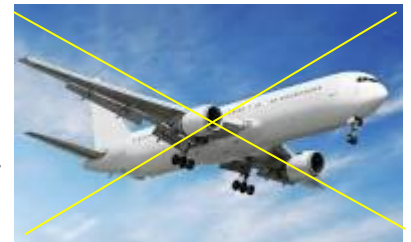
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- b.** devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client's representatives travelling **iii)** avoid the need for a China [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - c.** agreeing the optimum corporate structure with our Client;
 - d.** submitting a high-quality company incorporation application to the [State Administration of Industry and Commerce](#) and [Ministry of Commerce and Labor Department](#) (click link);
 - e.** choosing the optimum regulatory license for our Client business activities (if required);
 - f.** injecting the paid up share capital on our Client's behalf;
 - g.** collating and supervising the legalisation and attestation and translation of Client documents;
 - h.** weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - i.** payment of retainer fees to multiple local lawyers and accountants;
 - j.** ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - k.** ascertain the specific accounting, tax, legal and compliance considerations;
 - l.** finding solutions to [challenges that occur](#) throughout the engagement;
 - m.** determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.
- 12.** For an active trading company, these [accounting, audit and tax](#) (click link) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting, audit and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;
- 13.** All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event, you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
- 14.** Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;



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15. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
16. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement;
17. In accordance to Chinese [Foreign Investment Index](#), the Chinese Government may require one resident shareholder with specific shareholdings to carry on business in restricted industries in the country. If required, Healy Consultants Group PLC will be pleased to provide your firm with a professional nominee shareholder in China. Our fee amounts to US\$4,800 per annum;
18. In accordance with [Chinese Company Law](#) (click link), the minimum share capital of a Chinese LLC company is US\$1. However, in order to optimize engagement efficiency and smooth the incorporation process, it is recommended to have a minimum capital of US\$15,000 and US\$140,000 depending on the industry and the province of registration. Our Client can pay up this capital by depositing 100% of this capital within 5 years after the date of incorporation. The paid-up capital must be audited by a certified public accounting firm in China to verify that this capital is contributed in accordance to China Company Law;
19. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
20. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants Group PLC will efficiently and effectively and aggressively complete company registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;



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21. Depending on our Client's business and nationality, the Chinese Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
22. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee non-resident corporate shareholder amounts to US\$2,100 per annum. Our fee to be both non-resident nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
23. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
24. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
25. Some of our Clients' require an [immediate China solution](#). With this strategy, within a day Healy Consultants Group PLC can supply our Client **i)** an existing dormant Chinese company number and **ii)** an already approved Chinese corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
26. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;



As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be

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supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

- 27.** Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants Group PLC monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;
- 28.** Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
- 29.** To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
- 30.** To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts.
- 31.** Some of our Clients' engage Healy Consultants to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients';

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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your China business set up engagement.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

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