



LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Circular no.: 146/2013/ALTC

16 April 2013

Datuk Chin Chee Kee JP
Chairman
Association of Labuan Trust Companies (ALTC)
Noblehouse International Trust Ltd.
Level 1, Lot 7, Block F,
Saguking Commercial Building,
Jalan Patau-Patau,
87000 Labuan F.T.

Yang Berbahagia Datuk,

CIRCULAR ON THE INCORPORATION OF LABUAN PRE-INCORPORATED COMPANY

We refer to the above and the Business Guide on Incorporation of Labuan Pre-incorporated Company (Business Guide) issued on 31 March 2011.

2. For your information, the Minister of Finance has granted the approval to implement policy changes in relation to the Labuan Pre-incorporated Company (LPC) as follows:

- a) Trust company is required to pay the statutory fees i.e. reservation of name and incorporation fee based on the paid-up capital during the incorporation of the LPC; and
- b) The annual fee for LPC is waived for a maximum of two years from the date of incorporation or until it is transferred to a third party, whichever is earlier. If the LPC is not transferred to a third party within two years after its incorporation, the LPC may be removed from the register and all statutory fees that have been paid earlier will not be refunded.

3. The paragraphs 2(a) and 2(b) above would be applicable to new LPC incorporated from 1 May 2013 onwards. However, LPCs incorporated before 1 May 2013 are required to pay the following fees upon the transfer of the company to the third party:

- a) The outstanding statutory fees i.e. reservation of name and incorporation fee based on the paid-up capital; and
- b) The outstanding annual fee since the date of its incorporation.

4. The revised business guide reflecting these changes is attached for your reference and shall be effective from **1 May 2013**. It would supersede the above Business Guide and the Circular on the Liberalisation for the Incorporation of Labuan Pre-incorporated Company issued on 16 June 2011. Should you require any further information on the above, please contact Cik Essah Abd Manaf at 087-591312 (email: essah@labuanfsa.gov.my).

With kindest regards.

Yours sincerely,



Md Yunus bin Atip
Director

On behalf of Labuan Financial Services Authority

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