



SEYCHELLES

- Full exemption from taxation on foreign income
- Access to Seychelles steadily expanding tax treaty networks
- Reasonable pricing with simple legislative requirements
- Fast and efficient technical support

INTRODUCTION

Seychelles is an independent Republic within the Commonwealth with a population of 82,000 approximately. Seychelles comprises a group of approximately 115 islands in the Indian Ocean, most of which are situated between 4 and 5 degrees south of the equator. The country has good political stability with a democratically elected Government. The Seychelles economy is primarily based on tourism, commercial fishing and offshore financial services industry.

LAW AND TAXATION

Seychelles is governed by civil law except for the corporate legislation and criminal law which are based on the English common law. The principal corporate legislation governing IBCs is the International Business Companies Act (IBC Act) 1994. IBCs are exempted from taxation on business activities or transactions carried outside of the Seychelles. An IBC can be converted to other resident companies such as Companies Special Licence (“CSL”).

The CSL is a Seychelles domestic company (incorporated under the Companies Act 1972), which is granted a special licence under the Companies (Special Licences) Act 2003. A CSL can take advantage of the Seychelles steadily expanding network of double taxation treaties which include China, Indonesia, Malaysia, Mauritius, Thailand, South Africa, Botswana, Oman, Cyprus, UAE, Vietnam and Barbados.

CORPORATE REQUIREMENTS

- IBCs are required to have at least one director and one shareholder, which may be natural persons, or corporate entities. Neither directors nor officers need to be shareholders. Shareholders, directors, and officers may be of any nationality and may be residents of any country. A company secretary is not mandatory, although it is customary to have one appointed, and may be of any nationality and need not be resident in Seychelles. The language of legislation and corporate documentation is either English or French. If any other language is used, it must be accompanied by a translation in either English or French.
- Both the English and Chinese company name can be included on a company's Certificate of Incorporation.



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CORPORATE REQUIREMENTS (CONT'D)

- Shares permitted include: registered shares, bearer shares, shares of no par value, preference shares, redeemable shares and shares with or without voting rights. Beneficial owners need not be disclosed. Name and address of the persons who hold bearer shares shall be included in the Register of members.
- There is no requirement to hold Annual General Meetings and meetings do not have to be held in Seychelles and can be held by telephone or other electronic means. IBCs do not have to file any annual returns, accounts, or financial statements and there is no requirement to register initial or ongoing changes in directors or officers.
- CSL's must have at least two local directors to access the treaty network and 2 shareholders. At present corporate directors are not permitted. A CSL must also appoint a Seychelles resident as company secretary. Each year, the company must prepare and file audited accounts. The filed accounts and company return are not publicly accessible.

LOCAL INFRASTRUCTURE

Seychelles has the finest International Airport in the Indian Ocean region and its national and international telecommunications carries are well established. There are an increasing number of international banks and insurance companies which have established branches in Seychelles with local management companies, accounting and legal firms to provide support.

OUR SERVICES

We can incorporate a company with your choice of name and confirm the availability of names in advance. All IBCs are provided with a complete company kit, including shares certificates, the Memorandum and Articles of Associations, statutory registers, common seal and company chop. In addition, We can assist clients in obtaining certificate of good standing and other certificates of corporate existence, as well as other relevant post incorporation services.

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