

Company Re-Domiciliation Regime takes effect on 23 May 2025

23 May 2025

The Legislative Council has passed the Companies (Amendment) (No. 2) Bill 2024, which has taken effect on 23 May 2025.

The new re-domiciliation regime will allow an overseas company to transfer its domicile to Hong Kong while maintaining its original legal identity and business continuity, thereby preserving its assets, intellectual property, contracts and corporate history.

Eligibility Requirements

Companies wishing to re-domicile to Hong Kong have to fulfill the following eligibility requirements:

- **Law of original domicile must allow outward transfer of domicile:** The law of the company's original place of jurisdiction must allow the company to transfer its domicile to another jurisdiction, and the company must comply with the relevant legal requirements. Currently, traditional offshore jurisdictions such as the British Virgin Islands, Cayman Islands, Bermuda and Marshall Islands have regimes allowing outward transfer of domicile.
- **Substantially the same company type before and after re-domiciliation:** Re-domiciled companies will be registered as either (a) a public company limited by shares; (b) a private company limited by shares; (c) a public unlimited company with a share capital; or (d) a private unlimited company with a share capital. Companies applying for re-domiciliation must have the same, or substantially the same company type before and after re-domiciliation.
- **Minimum period of incorporation:** The company must have been incorporated for a minimum of 1 financial year on or before the date of application.
- **Shareholders' consent and requirement of good faith:** Shareholders' consent to re-domiciliation must be obtained, either (a) under the law of the company's original domicile or its constitutional document, if a requirement is stipulated; or (b) a resolution approving the re-domiciliation should be duly passed at a meeting or in writing by a majority of at least 75% of its eligible shareholders. The application should also be made in good faith and not intended to defraud its existing creditors.
- **Company must be solvent:** The company must be able to pay its debts which fall due within the period of 12 months following the application date. The company must not be in liquidation, nor should there be any petition or similar proceedings to wind up or liquidate the company.

- **Integrity:** The application must not be for unlawful purposes or purposes contrary to public interest.

Insurers and authorized institutions

Under the new regime, specific requirements apply to companies regulated under the Insurance Ordinance (Cap. 41) and the Banking Ordinance (Cap. 155). Notably, before making an application for re-domiciliation:

- insurers must apply and receive from the Insurance Authority a letter of no-objection;
- Authorized institutions ("AI"), holding companies of AI and approved money brokers must seek the prior approval of the Hong Kong Monetary Authority.

Application Process

The application for re-domiciliation is made by delivering to the Registrar of Companies ("**Registrar**") a re-domiciliation form, a copy of the proposed articles of association of the intended re-domiciled company, and other supporting documents. It will take around 2 weeks time for the Registrar to process the application upon receipt of all necessary information and documents. Upon successful application, the Registrar will issue a certificate of re-domiciliation to the company, and the company will become a re-domiciled company on the same day. Thereafter, the re-domiciled company must deregister from its original domicile within 120 days and submit supporting documents to the Registrar.

Our lawyers will be able to advise on and help you navigate through the re-domiciliation process.

Should you have any enquiries or require assistance in this aspect, please do not hesitate to contact us.

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