

SALIENT FEATURES OF A LABUAN COMPANY

	Requirements
Governed by	Labuan Companies Act 1990
Incorporation time	2 – 3 days
Annual Government Fee	MYR2,600 (approx. USD870)
Minimum number of Directors	One
Corporate Director	Allowed
Resident Director	Optional
Minimum number of Shareholders	One
Corporate Shareholder	Allowed
Bearer Shares	No
Par Value of Shares	Shares do not have par value
Resident Secretary	Yes
Registered Office	Yes
Filing of Annual Return	Yes
Auditing of accounts	Optional (unless company elects to pay tax at 3% of Net Profit)
Filing of audited accounts	Yes (if any)
Maintaining proper accounting records	Yes
Exchange Control	No
Taxation	3% of Net Profit; or flat rate of MYR20,000. Non-trading activities are not taxable. May elect to be taxed under the Malaysian domestic Income Tax Act instead of under the Labuan Business Activity Tax Act. The election is irrevocable.
Access to Double Taxation Agreements	Yes, with some limitations

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