

Regulatory Framework for Opening, Operating and Closing a Business

Disclaimer: Any information rendered in this document is for general references only and should not be considered as legal advice. Users are strongly advised to seek independent legal advice if they are in doubt of their legal position.

Business Entry

No.	Regulatory Framework	Link
<i>Company Information Filing Requirements</i>		
1.	Requiring entrepreneurs to have the company name approved by the business registry or by another corresponding public authority in order to register a new business	➤ Sections 100 and 102, Cap. 622 Companies Ordinance
2.	Legislation providing specific rules for rejecting proposed company names by the business registry or by another corresponding public authority	➤ Sections 100 and 102, Cap. 622 Companies Ordinance
3.	Requiring registering changes to the company name at the business registry or another corresponding public authority	➤ Section 107(2), Cap. 622 Companies Ordinance
4.	Requiring verifying the identity of the entrepreneurs willing to start a new company	➤ Sections 67 and 68, Cap. 622 Companies Ordinance ➤ Section 3 of Schedule 2, Cap. 622 Companies Ordinance
5.	Requiring registration of shareholders details at the business registry or at another corresponding public authority	➤ Sections 142(1) and 662, Cap. 622 Companies Ordinance ➤ Section 1(f) of Schedule 6, Cap. 622 Companies Ordinance
6.	Requiring registering changes to the shareholders' details at the business registry or another corresponding public authority	➤ Section 1(f) of Schedule 6, Cap. 622 Companies Ordinance ➤ Sections 142(1), Cap. 622 Companies Ordinance

No.	Regulatory Framework	Link
7.	Requiring companies to file annual financial accounts or statements at the business registry or at another corresponding public authority	<ul style="list-style-type: none"> ➤ Section 7 of Schedule 6, Cap. 622 Companies Ordinance ➤ Sections 430 and 662, Cap. 622 Companies Ordinance
8.	Requiring registering changes in the articles of association at the business registry or another corresponding public authority	<ul style="list-style-type: none"> ➤ Sections 88 and 89, Cap. 622 Companies Ordinance
<i>Availability of Simplified Registration</i>		
9.	Allowing all entrepreneurs to register a limited liability company by themselves, using a simple standard registration form without the mandatory use of third-party intermediaries	<ul style="list-style-type: none"> ➤ Section 67, Cap. 622 Companies Ordinance
10.	Allowing all entrepreneurs to make updates to company statutory information by themselves (e.g., through online forms for updates), without the mandatory use of third-party intermediaries	<ul style="list-style-type: none"> ➤ No requirement on mandatory use of third-party intermediaries in Cap. 622 Companies Ordinance
<i>Risk-based Assessment for Operating and Environmental Business Licenses</i>		
11.	Mandating different environmental operating licensing requirements based on a company's activity and its associated level of risk to the environment	<ul style="list-style-type: none"> ➤ Section 20, Cap. 358 Water Pollution Control Ordinance ➤ Sections 5(11) and 10(1), Cap. 499 Environmental Impact Assessment Ordinance ➤ Schedule 1, Cap. 311 Air Pollution Control Ordinance ➤ Sections 6 and 8, Cap. 400 Noise Control Ordinance
<i>Restrictions of Registering a Business - Domestic Firms</i>		
12.	Not requiring a mandated paid-in minimum capital for private limited liability companies owned by domestic entrepreneurs	<ul style="list-style-type: none"> ➤ No requirement on mandated paid-in minimum capital in Cap. 622 Companies Ordinance

No.	Regulatory Framework	Link
13.	Not requiring domestic entrepreneurs to pay the entirety of the mandated paid-in minimum capital for private limited liability companies prior to registration	➤ No such requirement in Cap. 622 Companies Ordinance
14.	Not requiring any minimum education or training for an entrepreneur to register a limited liability company and begin general business operations	➤ No such requirement in Cap. 622 Companies Ordinance
15.	Not requiring criminal history records or affidavits from an entrepreneur to register a limited liability company and begin general business operations	➤ No such requirement in Cap. 622 Companies Ordinance
16.	Not requiring any approval of business plan, feasibility plan, or financial plan for an entrepreneur to register a limited liability company and begin general business operations	➤ No such requirement in Cap. 622 Companies Ordinance
17.	Not requiring a general operating license to be obtained for an entrepreneur to register a limited liability company and begin general business operations	➤ No such requirement in Cap. 622 Companies Ordinance
18.	Not mandating specific requirements for domestic entrepreneurs from different sociodemographic groups (e.g., ethnicity/race, gender, migration status, religious affiliation) who wish to register a company	➤ No such mandate in Cap. 622 Companies Ordinance
19.	Not mandating specific requirements for domestic entrepreneurs from different sociodemographic groups (e.g., ethnicity/race, gender, migration status, religious affiliation) who wish to open a bank account	➤ No such requirement in Cap. 155 Banking Ordinance and Cap. 615 Anti-Money Laundering and Counter-Terrorist Financing Ordinance

No.	Regulatory Framework	Link
<i>Restrictions of Registering a Business - Foreign Firms</i>		
20.	Not requiring a mandated paid-in minimum capital requirement for private limited liability companies owned by foreign entrepreneurs	➤ No requirement on mandated paid-in minimum capital in Cap. 622 Companies Ordinance
21.	Not requiring foreign entrepreneurs to pay the entirety of the mandated paid-in minimum capital for private limited liability companies prior to registration	➤ No such requirement in Cap. 622 Companies Ordinance
22.	Not imposing limitations on the proportion of shares that can be held in a company for foreign entrepreneurs	➤ No such restrictions in Cap. 622 Companies Ordinance
23.	Not imposing limitations on the number of joint ventures for foreign entrepreneurs	➤ No such restrictions in Cap. 622 Companies Ordinance
24.	Not requiring investment screening or approval by government authority for foreign entrepreneurs, different from domestic entrepreneurs	➤ No such requirement in Cap. 622 Companies Ordinance
25.	Not requiring minimum size of investment for foreign entrepreneurs, different from the threshold for domestic entrepreneurs	➤ No such requirement in Cap. 622 Companies Ordinance
26.	Not having any requirement about the nationality of the management for companies owned by foreign entrepreneurs	➤ No such requirement in Cap. 622 Companies Ordinance
27.	Not having any requirement about the nationality of the board members for companies owned by foreign entrepreneurs	➤ No such requirement in Cap. 622 Companies Ordinance
28.	Not imposing restrictions on hiring foreign nationals	➤ No such restriction in Cap. 622 Companies Ordinance

No.	Regulatory Framework	Link
29.	Not requiring minimum number or percentage of national employees	➤ No such requirement in Cap. 622 Companies Ordinance
30.	Not requiring foreign entrepreneurs to have a local partner	➤ No such requirement in Cap. 622 Companies Ordinance
31.	Not imposing local sourcing requirements for foreign entrepreneurs	➤ No such requirement in Cap. 622 Companies Ordinance
32.	Not imposing limitations on dividend distribution for foreign entrepreneurs	➤ No such restriction in Cap. 622 Companies Ordinance

Public Services that Facilitate Trade

[Including services provided by government bureaux and departments, and other public organisations]

Disclaimer: There are other digital public services that aim to facilitate business and compliance in Hong Kong. Please refer to the webpages of individual bureaux / departments / public organisations for details.

Business Entry

No.	Public Services	Link
<i>Business Start-Up Process</i>		
1.	Existence of an electronic and automated system to verify the uniqueness and compliance of company names	➤ e-Services Portal
2.	Existence of an electronic system that covers the entire company registration process from submitting the application to receiving the company documents	➤ e-Services Portal
3.	Existence of a fully electronic system for companies to update their company statutory information	➤ e-Services Portal
4.	Existence of an electronic payment option for all fees related to company incorporation	➤ e-Services Portal
5.	Issue the certificate of company incorporation fully electronically	➤ e-Services Portal
<i>Storage of Company Information</i>		
6.	Business Registry stores company registration records in digital form	➤ How to obtain company information

No.	Public Services	Link
7.	Publicly available company information database at the business registry fully electronic	➤ e-Services Portal
8.	Publicly available company information database at the business registry centralized with full coverage in the territory	➤ e-Services Portal
9.	Publicly available company information database at the business registry covers all types of limited liability companies (i.e., regardless of the business activity, size of the company, country of origin of the founders, etc.)	➤ e-Services Portal
Identity Verification		
10.	Electronic signature or another electronic form of authentication identification available for online company registration	➤ e-Services Portal
11.	Electronic and fully automated process to verify the identity of entrepreneurs at the moment of company registration	➤ e-Services Portal
Exchange of Company Information		
12.	Key public authorities for business entry exchange information (e.g., company name or address) automatically and electronically	➤ Frequently Asked Question: Business Registration & Miscellaneous
13.	Changes to company information (e.g., changes to company name or address) automatically updated for key public authorities for business entry	➤ Frequently Asked Question: One-stop Notification of Change of Company Particulars

No.	Public Services	Link
<i>Unique Business Identification</i>		
14.	Business registry or another corresponding public authority assigns a Unique Business Identification number (UBI) for all companies	➤ Implementation of Unique Business Identifier for Entities under the Administration of the Registrar of Companies
15.	Key public authorities for business entry use the same UBI to identify individual business without issuing a separate identification number	➤ Implementation of Unique Business Identifier for Entities under the Administration of the Registrar of Companies
<i>Transparency of Online Information - Business start-up (includes gender and environment)</i>		
16.	List of documents required to incorporate a limited liability company available online for the general public	➤ Incorporation of a Local Limited Company
17.	List of all fees associated with company incorporation at the business registry available online for the general public	➤ Price Guide to Main Services
18.	Service standards for company incorporation at the business registry available online for the general public	➤ Performance Pledges
19.	A publicly accessible online list detailing which business activities require environmental operating licenses for business entry	➤ Applying for Environmental Permits & Licences ➤ Environmental Impact Assessment Ordinance Guidance Notes ➤ Construction activity which involves the carrying out of Prescribed Construction Work (PCW) within Designated Area (DA) and General Construction Work using powered mechanical equipment ➤ Construction activity which involves the carrying out of percussive piling

No.	Public Services	Link
20.	Publicly funded programs to support small and medium limited liability companies	<ul style="list-style-type: none"> ➤ Support and Consultation Centre for SMEs ➤ SME Link ➤ Funding Schemes
<i>Availability of general company information</i>		
21.	Electronic search available for company records at the business registry's website (or another corresponding public authority)	➤ e-Services Portal
22.	<p>Availability of the following corporate information on a specific company online from the database of the business registry (or another corresponding public authority):</p> <ul style="list-style-type: none"> • Name of the company • Company ID • Name of company's directors • Name of company's shareholders • Year of company's incorporation • Company's legal address • Company's physical address • Company's type of activity 	➤ e-Services Portal

No.	Public Services	Link
<i>General Statistics on Newly Registered Firms</i>		
23.	Availability of statistics about limited liability companies newly registered in 2023 online to the public	➤ Number of Local Companies Incorporated