Starting a Business in Hong Kong

A practical step-by-step checklist for foreign founders — company registration, the Business Registration Certificate, banking, tax and visas.

Compiled by James Carstairs, founder of James Carstairs Ltd (Hong Kong).

1. Before you incorporate

- ☐ Decide the entity type — private company limited by shares is the default for founders.
- ☐ Confirm 100% foreign ownership suits your plan (no HK residency required to incorporate).
- ☐ Prepare 2–3 candidate company names; English names must end in “Limited”.
- ☐ Search exact and near matches on the Companies Registry e-Registry before filing.
- ☐ Certified passport copies and proof of address ready for every director and shareholder.

2. Incorporation filing

- ☐ Form NNC1 (Incorporation Form) submitted via e-Registry or CR eFiling.
- ☐ Articles of Association — standard template unless investors require custom share classes.
- ☐ Appoint at least one natural-person director aged 18+ (can be non-resident).
- ☐ Appoint a company secretary who is a HK resident or HK-registered corporate secretary.
- ☐ Provide a Hong Kong registered office address.
- ☐ Allow 5–7 working days for electronic processing.
- ☐ Receive and file safely: Certificate of Incorporation (CI).

3. Business Registration Certificate (BRC)

- ☐ BRC issued by the Inland Revenue Department, usually together with the CI.
- ☐ Record your Business Registration Number (BRN) for tax, invoicing and banking.
- ☐ Choose the 1-year or 3-year certificate term.
- ☐ Display the latest BRC at your premises or registered office.
- ☐ Diarise the renewal date before expiry.

4. Corporate bank account

- [ ] Originals + copies of CI, BRC and Articles of Association.
- [ ] Board resolution authorising the account opening.
- [ ] Passport and residential address proof for each director and substantial shareholder.
- [ ] Evidence of business activity: contracts, website, invoices or a short business plan.
- [ ] Source-of-funds documentation for the initial deposit.
- [ ] Compare traditional banks (HSBC, Standard Chartered, Hang Seng) with virtual banks (ZA Bank, Mox).
- [ ] Book the appointment as soon as CI and BRC arrive — expect 2 days to 6 weeks.

5. Tax and ongoing compliance

- [ ] Profits tax: 8.25% on the first HKD 2m of assessable profits, 16.5% thereafter.
- [ ] No VAT, no GST, no dividend withholding tax, no capital gains tax.
- [ ] Engage a local accountant and set up proper accounting records from day one.
- [ ] File the annual profits tax return with the IRD (with audited accounts unless exempt).
- [ ] File the Annual Return with the Companies Registry every year.
- [ ] Hold and minute board meetings as required.

6. Visas and relocation (if required)

- [ ] Investment as Entrant / Entrepreneur visa — show real contribution to the local economy.
- [ ] General Employment Policy — employment by your own HK company in a specialised role.
- [ ] Quality Migrant Admission Scheme — points-based, no prior job offer needed.
- [ ] Prepare a credible business plan and evidence of local contribution before applying.

Guidance is general and current at time of writing; confirm fees and requirements with the Companies Registry, the Inland Revenue Department and your bank. Questions about structure, banking or visas? Get in touch at jamescarstairs.com.