JURISDICTIONS COMPARISON CHART

JURISDICTION						
FEATURES	**ANGUILLA**	**BAHAMAS**	**BELIZE**	**BVI**	**PANAMA**	**SEYCHELLES**	**MARSHALL ISLANDS**
Type of Law	Common Law	Common Law	Common Law	Common Law	Civil Law	Common Law	Common Law
Type of Company	BC	IBC	BC	BC	Corporation	IBC	IBC
Chinese name allowed	Yes	Yes	Yes	Yes	No	Yes	Yes
Time to incorporate	1 day	2-3 days	1-2 days	1-2 days	2-5 days	1-2 days	1-2 days
Redomicile allowed	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Member of Apostille of the Hague Convention	Yes	Yes	Yes	Yes	Yes	Yes	Yes
CORPORATE REQUIREMENTS							
Local Registered Agent and Registered Office required	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Local Director/Shareholder required	No	No	No	No	No	No	No
Local Company Secretary required	No	No	No	No	No	No	No
Corporate Directors permitted	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Minimum number of Directors	1	1	1	1	3	1	1
Minimum number of Shareholders	1	1	1	1	1	1	1
Usual authorized capital	50,000 shares	US$50,000	US$50,000	50,000 shares	US$10,000	US$1,000,000	US$50,000
DUE DILIGENCE/LOCAL FILINGS-REPORTINGS							
Filing of Register of Directors	Yes	Yes	Yes	Yes	Yes	Yes	No
Filing of Register of Shareholders	Yes	Optional	Yes	Optional	No	Optional	No
Filing of Beneficial Owner[2]	Yes	Yes	Yes	Yes	Yes	Yes	No
ANNUAL REQUIREMENTS							
Minimum Annual License Fee	US$350	US$350	US$250	US$550	US$300	US$150	US$650
Annual return filing	No	No	No	Yes[3]	No	No	No
Audited accounts	No	No	No	No	No	No	No
Economic Substance requirements[1]	Yes	Yes	Yes	Yes	No	Yes[4]	Yes

Notes

1. Entities must be classified to determine whether they are within the scope of the corresponding jurisdiction's Economic Substance regulations. Only in-scope entities carrying on relevant activities must meet economic substance requirements, which may vary depending on the activity.

2. Beneficial Owner filings/reportings in the jurisdictions where they are required are private.

3. Annual returns in the BVI are not subject to public filing.

4. The Seychelles Revenue Commission is in the process of preparing the Guidelines