

Deregistration of a Defunct Solvent Private Company



Important

These notes are intended as a guide only. The Companies Registry and the Registrar of Companies will not be liable for any errors or omissions. Please refer to the Companies Ordinance, Chapter 32, Laws of Hong Kong for the detailed requirements of the Ordinance. You can purchase copies of the Companies Ordinance from the Online Government Bookstore (www.bookstore.gov.hk) or by calling the Publications Sales Section of the Information Services Department at (852) 2537 1910. You can also visit the Bilingual Laws Information System of the Department of Justice at www.legislation.gov.hk for the contents of the Ordinance.

1. Who can apply ?

- a private company;
- a director or member of the company.

(‘the company’ includes a dormant company under section 344A of the Companies Ordinance but excludes those companies specified in section 291AA(16) or registered under Part XI of the Companies Ordinance.)

2. Under what circumstances can an application be made ?

- all the members of the company agree to the deregistration;
- the company has never commenced business or operation, or has ceased to carry on business or ceased operation for more than 3 months immediately before the application;
- the company has no outstanding liabilities; and
- it has obtained a “Notice of No Objection to a Company being Deregistered” (Notice of No Objection) from the Commissioner of Inland Revenue.

3. What should I do ?

Submit the following to the Shroff on the 14th floor of the Queensway Government Offices, 66 Queensway, Hong Kong -

- a completed specified form DR1 together with a non-refundable fee of HK\$420; and
- a Notice of No Objection from the Commissioner of Inland Revenue (original copy).

You must provide the further information that the Registrar of Companies (the Registrar) may request in connection with the application. **Any person who knowingly and recklessly gives information to the Registrar that is false or misleading in a material particular is liable to a fine and to imprisonment.**

4. How long does it take ?

Normally, an approval letter for the deregistration application will be issued in 5 working days. The Registrar will then publish a notice of the proposed deregistration in the Gazette. If no objection to the deregistration has been received within 3 months after the date of publication of the notice, the Registrar will deregister the company by publishing another notice in the Gazette declaring it to be deregistered upon the publication of the notice and the company will be dissolved. The applicant or the nominated person will be notified upon deregistration of the company. The whole process will be completed within 5 months.

Upon dissolution of the company, all the company’s property (including credit balances in the company’s bank account) shall be deemed to be bona vacantia and shall vest in the Government of the Hong Kong Special Administrative Region. You should seek legal or professional advice to ensure the proper disposal of the company’s property before making an application for deregistration of the company.

Until the company is deregistered, the company is still required to observe its obligations under the Companies Ordinance including the filing of annual returns and notification of situation of registered office.

5. Where can I obtain the Form DR1?

You can download the specified form DR1 at www.cr.gov.hk or purchase a hard copy of the form on the 14th floor of the Companies Registry.

6. Where can I ask for further information ?

Please call the Deregistration Section of the Companies Registry at (852) 2867 4699.

7. Where can I apply for a Notice of No Objection ?

To apply for a Notice of No Objection from the Commissioner of Inland Revenue, you can obtain an application form IR 1263 at the following address or download from the Inland Revenue Department’s website -

Inland Revenue Department
 Ground or 1st Floor, Revenue Tower,
 5 Gloucester Road,
 Wanchai, Hong Kong.
 Telephone Number: (852) 2594 1788
 Website : www.ird.gov.hk