

## **Press release**

### **Electronic incorporation service launched today**

Friday, March 18, 2011

The public may incorporate companies online, round-the-clock and anywhere in the world, following the launching of the Companies Registry's new electronic incorporation service and its 24-hour e-Registry portal ([www.eregistry.gov.hk](http://www.eregistry.gov.hk)). The new service will facilitate the business community in starting a business.

Speaking at the Companies Registry's Electronic Incorporation Service launching ceremony today (March 18), the Secretary for Financial Services and the Treasury, Professor K C Chan, said: "A convenient and efficient company registration system is indispensable to Hong Kong as a leading international business and financial centre.

"With the development of information technology, the provision of services by electronic means has become a worldwide trend. The electronic incorporation service launched today shows precisely that the Companies Registry is keeping up with progress in global e-commerce technology to cater for the needs of the business community".

Professor Chan said that the launch of the e-Registry portal undoubtedly marked a significant milestone for company registration in Hong Kong.

"The new service not only enhances the business environment in Hong Kong, but also puts Hong Kong on a par with comparable jurisdictions like the United Kingdom and Singapore in company registration. It will further enhance Hong Kong's competitiveness", he said.

Also speaking at the ceremony, the Registrar of Companies, Ms Ada Chung, said: "Members of the public can now incorporate companies and apply for business registration through the e-Registry portal. Any person who submits an application for company incorporation will be deemed to have applied for business registration at the same time. If the applications are successful, the Companies Registry will issue electronic certificates of incorporation and business registration certificates in one go.

"With the new electronic service, the time required for company incorporation and business registration will be significantly reduced from four working days at present to less than one day," she said.

From today, the Companies Registry will also issue commemorative records of registration to companies upon application from their directors. Four designs for the commemorative record of registration are available and companies are welcome to insert photographs of their own choice in some of the designs.

Roving exhibitions on the new electronic incorporation service will be held from next Monday (March 21) till mid-May at various locations, including government buildings and MTR stations. Details of the roving exhibitions are available on the Companies Registry's website ([www.cr.gov.hk/en/about/event.htm](http://www.cr.gov.hk/en/about/event.htm)).

A record high of 139,530 new local companies were incorporated with the Companies Registry in 2010. By the end of February 2011, the total number of local companies on the register had increased to 876,365.

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