

LABUAN OFFSHORE FINANCIAL SERVICES AUTHORITY

LFA/ROC/ALTC

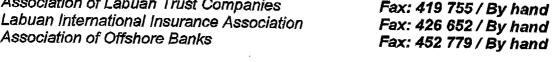
Our Reference:

31 July 2008

Chairman

Association of Labuan Trust Companies Labuan International Insurance Association

Dear Sir/Madam,



Review of Fees Structures for Labuan Offshore Companies

We refer to the above and are pleased to inform that LOFSA has decided to review the annual fee for Labuan Offshore Companies (LOCs) from RM2,600 to RM1,500 effective from 1 July 2008. The new fees would be applicable to all LOCs incorporated on or after 1 July 2008. For the existing LOCs which are incorporated on or before 30 June 2008, the annual fee payable are as follows:

- If the due date (last day to pay annual fee) falls on or before (i) 31 July 2009, the annual fee payable is RM2,600 and thereafter the annual fee would be RM1,500; and
- (ii) If the due date (last day to pay annual fee) falls on or after 1 August 2009, the annual fee payable is RM1.500.
- In addition, LOFSA has also agreed to waive the lodgment fees for 2. forms/documents submitted by LOCs after the incorporation. The list of forms/documents is provided in the Appendix for your reference. Nevertheless, please note that the waiver does not include the following:
 - Reservation of name for the change of name of LOCs (Form 10): (i)
 - (ii) Approval or registration fee wherever applicable;
 - (iii) Lodgment of form/document for amendments; and
 - (iv) Compound for any late lodgment of form/document or late payment of annual fee.

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- 3. If you require any further clarification, please do not hesitate to contact the following officers:
 - (i) Mohd Ridzuan Zulkifli- 087 591 333 (ridzuan@lofsa.gov.my)
 - (ii) James Griffin 087 591 317 (james@lofsa.gov.my)
 - (iii) Mohd Shah Abu Hashim 087 591 313 (mohdshah@lofsa.gov.my)
 - (iv) Aslinah Amir 087 591 344 (aslinah@lofsa.gov.my)
 - (v) Norhafizah Naasik 087 591354 (fiza@lofsa.gov.mv)
- 4. Kindly inform your members accordingly.

With kindest regards.

Yours sincerely,

(Md. Yunus bin Atip)

Director

Financial Services & Policies

3/34/7

<u>Appendix</u>

No.	Use case	Form/Document	Particulars
1	2.10	19	Particulars of satisfaction of charge
2	2.13	12	Change of Name of Offshore Company
3	2.14	30	Change of Name of Foreign Offshore Company
4	2,16	12, 52, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74 & 75	In relation to winding up of an offshore company
5	2.17	12 & Attachment	Application for transfer of statutory domicile
6	2.18	12 & 17	Redemption of redeemable shares
7	2.19	32	Notice by foreign offshore company of cessation of business
8	2.33	12	Notice of Amendment Made to the Memorandum of Articles
9	2.34	Attachment	Notice of Change Relating to a Foreign Offshore Company
10	2.35	Attachment	Notice of Resolution
11	2.36	Articles of	Notice To Register Articles of
		Arrangement & 12	Arrangement
12	2.37	23	Notice of Place Where Register of Member is Kept
13	2.38	Foreign Offshore, 12 & Local Offshore	Notice of Reduction in Share Capital
14	2.39	Deed	Lodgment of Deeds
15	2.40	12 & Memorandum of Appointment or Power of Attorney	Appointment of An Agent of a Foreign Offshore Company
16	2.41	Notice for transfer of share	Notice For Transfer of Share
17	2.43	12 & Audited Account	Lodgment of audited accounts
18	2.48	Attachment	Annual Return of Debentures
19	2.6	12 & 15	Increase In Share Capital
20	2.7	12 & 25	Notice of appointment of auditor
21	2.8	12 & 26	Notice of change in auditor
22	2.9	18	Statement of particulars in respect of charge