

Labuan Private Limited Company

General	
Type of entity	Private Limited Company (can be trading company or non-trading company)
Type of law	Common
Corporate Taxation	Free for financial holding, 3-24% depending on business activities
Double taxation treaty access	Yes (country-wise). To be provided if needed.
Share Capital or Equivalent	
Standard currency	US\$
Permitted currencies	Any except RM
Minimum paid up	US\$1
Usual authorized	US\$1-US\$1,400
Directors	
Minimum number	1
Local required	No
Publicly accessible records	No
Location of meetings	Anywhere
Shareholders	
Minimum number	1
Publicly accessible records	No
Location of meetings	Anywhere, at least one annually
Company Secretary	
Required	Yes
Local or qualified	Local
Accounts	
Annual Tax Return	Yes, within 3 month in each of year of assessment, with an exception approval from Inland Revenue Board, Labuan.
Audit requirements	Optional. Non-trading company opting to pay 3% tax per annum on audited net profits or flat payment of RM20,000 (approximately USD6,666). Trading company has to pay taxes at 3% of audited net profits per annum and files its audited financial statements.
Requirement to file accounts	Filed annually no later than 30 days from the anniversary of the date of the incorporation of the Labuan company
Others	
Requirement to pay annual licence fee	Yes
Economic Substance Requirements	Yes, depending on business activities
<i>Whilst every effort has been made to ensure that the details contained herein are correct and up-to-date, it does not constitute legal or other professional advice. We do not accept any responsibility, legal or otherwise, for any error omission.</i>	

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