

# Malaysian business setup

Client name

address to be provided

Date: Friday, February 10, 2023

Invoice No: 20xx – xx – 00xx

Professional services for <a href="#">Malaysian LLC setup</a> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Malaysian tax resident <a href="#">company formation</a> (without travel)	1.	3,830	1,470
<a href="#">Company secretary and legal registered office</a> services	2.	1,450	1,450
Estimated <a href="#">Government company registration</a> fees	3.	750	55
Professional passive nominee <a href="#">resident director</a> services	4.	4,200	4,200
Multi-currency corporate <a href="#">bank account opening</a> (without travel)	5.	4,950	0
<a href="#">Tax and SST registrations</a> services	6.	950	0
Estimate of annual accounting, audit & tax <a href="#">filing fees</a>	7.	0	7,970
<b>Total</b> Healy Consultants Group fees payable <a href="#">by instalments</a>	8.	<b>16,130</b>	0
Estimate of Healy Consultants Group fees after <a href="#">12 months</a>	9.		<b>15,145</b>

The above services and fees represent the average Malaysian requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely understand all services required by your Firm; eliminating the risk of unwanted fee surprises during the engagement.

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## Notes to invoice above

1. Within [two weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Malaysian company registration. Before submitting a company incorporation application to the Malaysian [Companies Commission](#), our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#) (click link).
2. In accordance with the [Malaysia Companies Act](#), each local entity must **i)** appoint a Malaysian resident company secretary and **ii)** maintain a legal registered office. As always, Healy Consultants Group will supply these [professional services](#).
3. This fee is an estimate of Government costs payable during your Firm's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices.
4. The [Malaysian Companies Act 2016](#) stipulates that each Malaysian LLC must have one individual director ordinarily resident in Malaysia. As always, Healy Consultants Group Staff will act as professional passive nominee [resident director](#); This fee is for low risk activities;
5. Without bank signatory travel, Healy Consultants Group will secure Malaysian multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy.



To minimize engagement surprises and align all parties' expectations, I recommend you read [this webpage](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:

- ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
  - ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
  - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval.
6. After the company is fully registered it is necessary to register the company for Malaysian corporation tax with the [Inland Revenue Board](#). Companies with annual sales exceeding [US\\$140,000](#) are also required to register for sales tax, also known as SST in Malaysia.
  7. This is [an estimate](#) of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' active Malaysian company annual legal, accounting, [audit](#) and tax filing obligations. For a dormant Malaysian company, our annual fee is [US\\$1,200](#). Refer to [this webpage](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department.

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8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [website](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors.
9. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration in 2022.
10. In accordance with the [Malaysian Companies Act 1965](#) the minimum share capital requirement for a Malaysia company is US\$ 1. The paid-up share capital must increase to US\$140,000 (RM500,000) if our Client wishes to apply for **i)** work permit for an expatriate or a **ii)** special license;
11. The [Local Government Act 1976](#) stipulates all Malaysia companies with a physical office secure **i)** a [business premise license](#) and **ii)** if our Clients wishes to place a signboard at the entrance of the office, you must apply a signboard license! As always and within 3 weeks, Healy Consultants Group's will secure all license approvals. Our fee is US\$ 3,260 including government fees. If our Client will conduct trading and wholesale business activities, our Client is required to secure a [WRT license](#) from the [KPDNKK](#). Our Firm will assist our Client to timely secure this license approval; our fee is US\$5,450 excluding Government fees;
12. After company incorporation, our in-house Accounting and Tax [Department](#) will help our multi-national Clients with the following monthly & quarterly statutory Government reporting obligations:

No	Statutory reporting obligations	When	Comments
✓	GST returns	Monthly	For active companies with annual turnover exceeding US\$110,000
✓	Payroll reporting	Monthly	For active staffed companies

13. Some of our Clients require an [immediate Malaysian LLC solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Malaysian company number and **ii)** an already approved international multi-currency corporate bank account and **iii)** a city center business address. Turnkey solutions are attractive to multi-national Clients who wish to immediately close a country deal, sign a legal contract or invoice a customer.
14. Engage Healy Consultants Group to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement. Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Malaysian corporate structure.



Best regards,

*Aidan Healy*

[Aidan Healy](#), Healy Consultants Group