



**STAMP OFFICE, INLAND REVENUE DEPARTMENT,
HONG KONG SPECIAL ADMINISTRATIVE REGION**

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STAMPING PROCEDURES AND EXPLANATORY NOTES

Stamping of Shares Transfer

Contract Notes

Contract notes are required to be executed and stamped within a specified period (see para. 5 below) after any sale or purchase of Hong Kong stocks is effected. While there is no specified format of such instruments, the Stamp Duty Ordinance requires that a Contract Note should contain the following particulars -

- a) whether the person effecting the sale or purchase of the Hong Kong stock is acting as principal or agent and, if as agent, the name of the principal;
- b) the date of the transaction and of the making of the contract note;
- c) the quantity and description of such Hong Kong stock;
- d) the price per unit of such Hong Kong stock and the amount of the consideration or, in the case of an exchange, particulars of the property for which such Hong Kong stock is exchanged; and
- e) the date of settlement.

2. Contract notes are stamped by reference to the price paid. If the price paid is considered substantially below the market value of the shares, stamp duty will be assessed based on the market value of the shares as at the date of sale and purchase/ transfer of the shares. For quoted shares, the last closing price of the stock in the Stock Exchange of Hong Kong will normally be accepted as the value of the share transferred for the purpose of calculating stamp duty. In the case of unquoted shares, the value of the stock has to be ascertained from the latest accounts of the company. Other supplementary information may also be enquired if so warranted.

3. Contract notes are NOT required in the case of transferring shares as a gift. In such a scenario, the instrument of transfer is chargeable to a fixed duty of \$5 plus the full ad valorem stamp by reference to the value of shares transferred.

Supporting Documents Required

4. While stamp duty on transactions on quoted shares are usually collected through the Stock Exchange and the contract notes are made and stamped by the stock brokers with authorization from the Collector of Stamp Revenue, contract notes and instruments of transfer of unquoted shares should be presented to the Stamp Office for stamping. To enable the Stamp Office to assess the proper amount of stamp duty payable, the following documents and information should be submitted together with the transfer documents -

- (a) the Memorandum and Articles of Association of the company of which shares are being transferred;
- (b) a certified true copy of the Agreement for Sale and Purchase of the shares if there is any, or otherwise, a confirmation by way of a letter signed by either the vendor or purchaser that no such an agreement exists;
- (c) a statement on whether the Company has acquired any landed property, rights to acquire landed property or investments and, if so, with a completed schedule of property in the proforma as attached;

- (d) the following documents if the company involved has commenced business -
- the latest audited accounts of the company;
 - certified management accounts of the company made up to a date close to the date of transfer, if the audited accounts are not made up to a date within 6 months prior to the date of this transaction;
 - a certified copy of the Return of Allotments for increase of share capital (if relevant); and
 - a certified copy of the resolution of meetings of directors for dividends paid or payable (if relevant); and
- (e) where the company is a recently incorporated one which has not yet commenced business and that no audited accounts have been prepared, a written confirmation is required.

Time for Stamping

5. Stamp duty is payable within the following specified time :-

<i>Nature of Document</i>	<i>Time for Stamping</i>
Contract Note for sale or purchase of any Hong Kong stock	<u>2 days</u> after the sale or purchase, if effected in Hong Kong ; <u>30 days</u> after the sale or purchase, if effected elsewhere
Transfer operating as a voluntary disposition inter vivos (i.e. gift)	<u>7 days</u> after execution; <u>30 days</u> after execution if executed outside Hong Kong
Transfer of any other kind	<u>before</u> execution; <u>30 days</u> after execution if executed outside Hong Kong

[For the current rates of stamp duty, a separate information sheet is available from the Stamp Office.]

Late Penalty

6. Late stamping is subject to the payment of penalty as follows:-

<i>Stamping Delay</i>	<i>Penalty</i>
not exceeding 1 month	2 times the amount of stamp duty
exceeding 1 month but not exceeding 2 months	4 times the amount of stamp duty
in any other case	10 times the amount of stamp duty

Any request for remission of late penalty should be made in writing with full explanations of the delay and supporting evidence. The Collector may remit wholly or partly the penalty payable depending on individual circumstances.

How to stamp and Enquiries

7. The documents may be presented to the Stamp Office in person or be sent in by post. The service hours of the Stamp Office are as follows:-

Monday to Friday 8:45 a.m. to 5:00 p.m.

STAMP OFFICE

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[當辦理私人公司股份轉讓的加蓋印花手續時，若該公司在股份轉讓或最近的審核結算日時持有物業的話，必須填寫此表格。]

[This form should be completed when applying for stamping of share transfers of private companies which own/have owned landed properties at the time of transfer or the latest audited accounting date.]

致：印花稅署署長

To: Collector of Stamp Revenue

物業附表 Schedule of Landed Properties

有關股份轉讓 Relating to Transfer of Share(s)

公司名稱 Name of Company : _____

- I. 該公司及其附屬公司在以下日期所持有的物業資料 Details of landed property(ies) held by the company and its subsidiary(ies) as at the following date:
附上的審核會計報告結算日期 Cut-off Date of the latest audited accounts now submitted : _____

業主 Owner(s)	物業地址 Address of property (約份和 /或地段編號詳情 D.D. &/or Lot No. Details) 註 Note **	物業種類 Type of Property 請 Please [✓]				業權 Interest Held		購買日期 Date of Purchase	買入價 Purchase Cost	帳面值 Net Book Value Per Account
		空地 Bare Site	村屋 Village House	分層大廈 Building	其他 Others 請說明 Please specify	全部 Whole (100%)	部分 Part (列明持有的百分率 State % held)			
經審核帳目所示買價 合計 :										
Cost as per audited account Total :										

- II. 該公司和 /或其附屬公司在以上結算日期至股份轉讓日期的期間內購買和/或出售的物業的詳情 (如有的話) :-

Details of property(ies) purchased and/or sold by the company and/or its subsidiary(ies) during the period from the above cut-off date to the date of shares transfer, if any:-

業主 Owner(s)	物業詳細地址 Address of property (約份和 /或地段編號詳情 D.D. &/or Lot No. Details) 註 Note **	物業種類 Type of Property 請 Please [✓]				業權 Interest Held		購買/出售日期 Date of Purchase/Sale	買價/賣價 Purchase Cost/ Selling Price
		空地 Bare Site	村屋 Village Home	分層大廈 Building	其他 Others 請說明 Please specify	全部 Whole (100%)	部分 Part (列明持有的百分率 State % held)		

經 董事 \ 經理 \ 會計師 \ 律師 核證
Certified by Director \ Manager \ Accountant \ Solicitor

** 註：

- (1) 列明物業的詳細地址，並在可能情況下，使用差餉物業估價署署長所編配的正式門牌號數。如屬新界的地盤或郊區物業，須提供約份和地段編號詳情，並請指明地盤所在和新批編號（如知悉的話）。
- (2) **個人資料收集聲明**
 - 你所提供的資料將用作本局執行稅務法例的有關事宜。
 - 本局可能會把部分資料交給法例授權可接收的其他人士。
 - 除《個人資料(私隱)條例》另訂的豁免外，你有權要求查閱或改正個人資料。
 - 查閱或改正個人資料的要求應以書面向印花稅署總監提出，其地址載於表格上，同時請註明你於本局的檔案號碼。

** Note:

- (1) Full address should be stated. Whenever possible, please use official building number(s) as allotted by the Commissioner of Rating and Valuation. For sites or rural properties in New Territories, D.D. and Lot No. details must be provided; please also specify the site area and New Grant No., if known.
- (2) **Personal Information Collection Statement**
 - The information provided by you will be used for purposes relating to the administration of tax laws in this Department.
 - This Department may give some of the information to other parties authorized by law to receive it.
 - Subject to exemptions under the Personal Data (Privacy) Ordinance, you have the right to request access to or correction of personal data.
 - A request for access to or correction of personal data should be addressed to the Superintendent of Stamp Office, whose address is shown on the form. Please also quote your file number in this Department.