

# China Company Liquidation Checklist

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*This checklist is aimed to assist foreign investors wishing to close their business in China.*

## Steps to liquidating company in China

1. Appoint the liquidation committee within 15 days of the announcement of the company liquidation
2. Audit of the company (tax authorities will require a pre-liquidation audit report)
3. Liquidate the company assets
4. Notify the SAMR (State Administration of Market Regulation)
5. Publish an announcement at the local newspaper. Within 60 days after the establishment of the Liquidation Committee and after the notification to the SAMR, the Company must submit a public announcement of the liquidation in the provincial or state level newspaper. Following the announcement, a minimum of 45 days are required before proceeding to the next step.
6. Notify the MOFCOM (Ministry of Commerce of the PRC)
7. Terminate the employees
8. Tax account de-registration
9. De-register the company with the SAMR
10. De-register the company with other relevant departments (Social Security Bureau, State Administration of Foreign Exchange (SAFE), Customs Bureau and other relevant departments that handle the company licenses)
11. Cancel the social insurance and housing fund
12. Close the bank account. The RMB basic account must always be the final account to be closed as it is the company primary account.
13. Cancel the company chops.

To stay in full legal compliance, company is required to maintain a valid business license and office lease during the de-registration process and until the official de-registration certificate has been issued by the AIC (Administration for Industry and Commerce).

## Required Documents

- Originals of Certificate of Approval, Letter of Approval, Business Licenses
- Taxation registration certificate (2 originals)
- Enterprise Code certification (2 originals)
- Statistics registration certificates
- Foreign exchange accounts permit
- Written board resolution of Cancellation
- Copy of Legal Representative's passport
- Bank Account Certificates
- Company chops
- All the accounting documents

*Please note that this checklist covers the essential steps and required documents and is not intended to be a definitive list. For more information contact our experts at [contact@sjgrand.cn](mailto:contact@sjgrand.cn).*



**S.J. Grand - Your China Finance Partner**

S.J. Grand Financial and Tax Advisory is a professional services firm that specializes in assisting foreign-invested companies and multinationals in China and South-East Asia. Established in 2002 in Hong Kong, we now operate a network of offices across China: Beijing, Shanghai, Shenzhen.

Our professionals offer a wealth of expertise for the financial, tax and consultancy needs of companies operating not only in China but also in South-East Asia. Our team combines personal commitment with technical expertise to offer profitability strategies that are designed for improved performance, value creation and long-term growth.

