



**MINISTRY OF FINANCE
BRUNEI DARUSSALAM**

**PRESS RELEASE
COMPANIES ACT (AMENDMENT) ORDER, 2017
STAMP ACT (AMENDMENT) ORDER, 2017**

The Ministry of Finance is pleased to announce that His Majesty the Sultan and Yang Di-Pertuan of Brunei Darussalam has consented for the introduction of the Companies Act (Amendment) Order, 2017 and Stamp Act (Amendment) Order, 2017 which will become effective on 4 May 2017 as well as several initiatives from Ministry of Finance to further cater and adapt to the changing business needs and creating an environment conducive for business and investment.

The Companies Act (Amendment) Order, 2017 has made amendments to remove the requirements to upload Notice of Situation of Registered Office form as well as Returns of Allotment of Shares form during incorporation. With the amendments, taking into account the removal of the process of reservation of name with a fee of \$5.00, the overall fee to incorporate a company is now fixed at \$300.00.

The Stamp Act (Amendment) Order, 2017 has made amendments to remove the requirements for Memorandum and Articles of Association and Share Certificates to be stamped for the purpose of incorporation.

In line with the introduction of the amendments above to further ease the process of starting a business, Ministry of Finance will cooperate with other Government Agencies as well as members of the public sector (e.g The Brunei Association of Banks) in the process of verifying company and business names documents directly to the Registry of Companies and Business Names Division without having the documents to be certified (Certified True Copy).

Ministry of Finance
Brunei Darussalam

Date: 13 Sya'aban 1438
10 May 2017

