

LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Our Ref: LFSA.400-13/ALTC/2019(1)

2 October 2019

Chairman
Association of Labuan Trust Companies (ALTC)
c/o Noblehouse International Trust Ltd.
Level 1, Lot 7, Block F
Saguking Commercial Building
Jalan Patau-Patau
87000 Labuan FT, Malaysia.

Dear Sir/Madam,

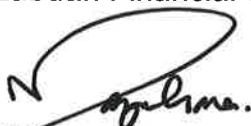
NOTICE ON THE REQUIREMENT FOR ADVANCE ANNUAL FEE PAYMENT FOR LABUAN NON-LICENSED ENTITIES WITH WORK PERMIT HOLDER(S)

We refer to the above.

2. Based on our record, it was brought to our attention that some of Labuan non-licensed entities with work permit holders had intentionally failed to pay its annual fees. Subsequently, the Labuan non-licensed entities have to be struck-off from the COR@L system while the work permit is still valid.
3. In this regard, all Labuan non-licensed entities with the existing work permit holder(s) and/or intend to submit work permit application will be required to **pay its annual fees at least two (2) years in advance** which is in line with the validity of the work permit.
4. This new requirement will be effective immediately from the date of this letter and would remain effective and applicable unless amended or revoked. For avoidance of doubt, this requirement is also applicable for work permit applications which currently under the review of our Registrar of Companies (ROC) Unit.
5. Should you require further clarification pertaining to the above, please do not hesitate to contact ROC at 087-591345 or email to roc@labuanfsa.gov.my.

Kindly inform your members and be guided accordingly.

For and on behalf of
Labuan Financial Services Authority



Nazuhana Hood
Head
Registrar of Companies