

1st September 2006

Vanuatu

COMPANY INCORPORATION FORM
Confidential Information

Information concerning the Shareholders and Directors is NOT filed with the Registrar of Companies in Vanuatu and is not available for public inspection at the Registry.

1. Proposed name of the Company: (in order of preference)

- a. _____
- b. _____
- c. _____

2. Nature of business of the Company:

3. Issued share capital of the Company: (Unless otherwise indicated, the standard Issued Capital will be US\$2.00, representing 2 No Par Value shares).

- a. Standard Issued Share Capital Yes No
- b. If no, the Issue Capital of the Company will be (specify currency and amount) _____
divided into _____ shares of no par value*/ _____ par value each*(delete as necessary).
- c. Type of shares to be issued Registered Bearer Both

4. Particulars of Shareholder(s): (a minimum of ONE Shareholder is required and may be nominee)

- a. ACS to provide (specify number) _____ nominee Shareholder(s) Yes No

Please provide particulars of the beneficial owner(s):

- (i) Name _____
- Address/Registered Office _____
- Occupation _____
- Nationality and passport/I.D. No. / Co No. _____
- Number of shares to be issued _____

- b. If no, please provide particulars of proposed Registered Shareholder(s) / Agent for Bearer Shareholder(s):

- (i) Name _____
- Address/Registered Office _____
- Occupation _____
- Nationality and passport/I.D. No. / Co No. _____
- Number of shares to be issued _____

If more than ONE Shareholder, please provide information on a separate attachment. If the shareholder(s) is/are corporations, full details of their corporate structure will be required.

5. Particulars of Directors: *(a minimum of ONE Director is required and may be nominee)*

- a. ACS to provide (specify number) _____ nominee Directors(s) Yes No

Please provide particulars of the person(s) the nominee Directors(s) will act on behalf:

(i) Name _____

Address/Registered Office _____

Occupation _____

Nationality and passport/I.D. No. / Co No. _____

The following conditions apply to the provision of a nominee director.

(a) Directors will engage accountants to prepare management accounts on a semi-annual basis.

(b) ACS must be appointed as the Company Secretary

(c) A security deposit of USD550 will be held by ACS.

- b. If no, please provide particulars of proposed Director(s):

(i) Name _____

Address/Registered Office _____

Occupation _____

Nationality and passport/I.D. No. / Co No. _____

If more than ONE Director, please provide information on a separate attachment. If the Director(s) is/are corporations, full details of their beneficial ownership is required.

6. Company Secretarial Services:

- a. ACS to provide company secretarial services Yes No

- b. If no, the following party will provide company secretarial services:

A Company Secretary is not required to be appointed, however statutory obligations and other reporting requirements must still be complied with.

7. Correspondence Address:

- a. ACS to provide correspondence address Yes No

- b. If no, the correspondence address of the company will be :

8. Bank Account(s):

- a. ACS to open bank account(s) Yes No

- b. Details of bank and account type:

Bank name (preferably with Standard Chartered Bank Head Office) _____

Account type(s) and currency _____

- c. ACS to provide signatories Yes No

If no, please list out the names of the signatories and the signing arrangement:

Please provide "certified true" copies of the passports or I.D. documents of the proposed signatories if not provided by ACS. The following conditions apply to the opening of a bank account.

(a) Client must complete account opening questionnaire.

(b) ACS must be appointed as the Company Secretary.

(c) ID and residential address proof of directors and shareholders are required.

(d) A bank reference letter is required for all offshore companies.

(e) ACS can only assist clients to open bank accounts for offshore companies where the activity is investment holding.

9. Other Services:

The following services may also be provided by ACS:

- a. Accounting services Yes No
- b. Trade services Yes No

Further information in this regard may be obtained by contacting our staff at the above address.

10. Method of Payment: *(please remember to quote our Debit Note reference number if know)*

- a. By telegraphic transfer (SWIFT code: HSBCHKHHHKH) to our account at:
 Hongkong & Shanghai Banking Corporation Ltd.
 1 Queen's Road, Central, Hong Kong.
 HKD Current Account No. 600-625628-001
 USD Current Account No. 600-625628-201

- b. By cheque made out in favour of 'Asian Corporate Services Limited'

REMARKS: Please fax bank advice with payer's details at (852) 28771319 for confirmation.

11. Billing address:

The person and address to which billings should be sent is:

Name _____

Address _____

Telephone: _____ Fax: _____

Email: _____

12. Authorization to proceed:

The undersigned person(s) hereby acknowledges agreement to ACS's standard Management Services Agreement and authorises ACS to proceed with the incorporation/purchase of the above Vanuatu Company. All documents correspondence and Debit Notes will be sent to the address specified below:

a. Name _____ Signature _____

Address _____

Nationality and passport/I.D. No. _____

Contact Tel & Fax Nos _____ Email _____

- b. List other names or details on a separate attachment.

Important Note:

Please be advised in most onshore jurisdictions the profits earned by an offshore company would be deemed taxable if that company was being managed from the onshore jurisdiction.

If the directors of the offshore company are resident in an onshore jurisdiction or if a bank account is being operated over the internet from the onshore jurisdiction it could be deemed to indicate management of the offshore company is taking place from the onshore jurisdiction.

Clients should be wary of the need to disclose such arrangements and are encouraged to take local advice within their jurisdiction of residence. ACS offers offshore resident nominee directors and bank account signatories and would be pleased to work with your advisors to determine whether these services are appropriate for your jurisdiction of residence.