

Hong Kong's Re-domiciliation Regime: Practical Insights, Real-Life Examples and International Comparisons

30 September 2026

1. Introduction

In May 2025, Hong Kong commenced its long-awaited corporate re-domiciliation regime. The regime enables non-Hong Kong companies to relocate their domicile to Hong Kong while preserving their legal identity, contracts, assets, and liabilities — avoiding the costly and cumbersome alternatives previously available, such as winding up the foreign entity or undertaking a court-sanctioned scheme of arrangement.

One year on, the regime has already demonstrated its practical value. This article examines key developments since its launch, highlights real-life examples of companies that have successfully re-domiciled to Hong Kong, and provides a comparison with re-domiciliation frameworks in other common law jurisdictions.

2. What is Re-domiciliation?

Re-domiciliation is the legal process of transferring a company's domicile from one jurisdiction to another while preserving its legal identity, without winding up the original entity or forming a new one. Upon successful re-domiciliation, the company enjoys the same rights and is subject to the same obligations as other Hong Kong-incorporated companies.

Prior to the regime, companies seeking to relocate to Hong Kong generally had to wind up the foreign entity and incorporate a new Hong Kong company, or use court-sanctioned schemes of arrangement. These routes were cumbersome, costly, and disruptive. The new regime significantly reduces these barriers, enabling seamless business continuity of contracts, assets, liabilities, and corporate history.

3. The Re-domiciliation Framework

The regime introduces an inward re-domiciliation framework under Part 17A of the Companies Ordinance (Cap. 622). It is inward-only — it does not permit Hong Kong companies to re-domicile outward to other jurisdictions.

Eligibility is limited to companies that are (or substantially similar to) private or public companies limited by shares, or private or public unlimited companies with share capital. Companies limited by guarantee are not eligible.

Other key requirements include solvency confirmation (ability to pay debts within 12 months), completion of at least one full financial year, members' consent obtained, compliance with the original jurisdiction's outward re-domiciliation rules (common in the BVI, Cayman Islands, etc.), and that it is a good faith application not contrary to public interest or national security.

Applications are submitted to the Companies Registry. Upon approval, a Certificate of Re-domiciliation is issued. The company must then deregister in its original jurisdiction within 120 days, which may be extended.



4. Practical Examples and Uptake

The regime has seen encouraging early adoption. From its commencement in May to the first half of 2026, the Companies Registry had received 70 applications, resulting in 42 successful re-domiciliations. Reportedly, these companies which have their original places of incorporation being in the British Virgin Islands, Luxembourg, the Cayman Islands and Bermuda, have been successfully re-domiciled to Hong Kong.¹

Notable cases include:

- In October 2025, a unit of PetroChina Investment (Hong Kong) (“**PetroChina**”) became the first approved case, receiving its Certificate of Re-domiciliation by moving its domicile from Luxembourg to Hong Kong. The Companies Registry had completed the approval process within two weeks of receiving all required documents and information from the firm.²
- In December 2025, Manulife (International) Limited (“**Maunlife**”) became the first insurer to successfully complete re-domiciliation from Bermuda to Hong Kong.
- AXA Hong Kong and Macau (“**AXA**”) publicly announced plans in 2025 and completed the re-domiciliation of AXA China Region Insurance Company (Bermuda) Limited to Hong Kong in January 2026. The entity was renamed AXA China Region Insurance Company (Hong Kong) Limited.
- Following the two high-profile insurer moves above, reports indicate that Sun Life is also planning the same move.

5. Comparison with Other Common Law Jurisdictions

Hong Kong’s regime is designed to be straightforward and business-friendly. It stands out for its lack of requirements of minimum size, asset value, turnover, or economic substance in Hong Kong. However, like Singapore, it is inward-only. Many other common law jurisdictions offer bidirectional (inward and outward) flexibility, which is not available in Hong Kong.

Key comparisons:

- **BVI and Cayman Islands:** Both have well-established bidirectional re-domiciliation regimes with high flexibility and minimal bureaucracy. In comparison, Hong Kong offers stronger treaty access (especially with Mainland China) and operational advantages in Asia, while BVI/Cayman provide tax neutrality and privacy.
- **Canada:** Offers both inward and outward re-domiciliation mechanisms under federal and provincial laws. For re-domiciliation between provinces in Canada, the process is relatively simple and straightforward, as legislation in each province is pre-approved by Corporations Canada. However, for companies incorporated outside of Canada, the application must generally be accompanied by proof that the foreign legislation of the place of incorporation allows re-domiciliation into Canada.

¹ Companies Registry, “Companies Registry releases statistics for first half of 2026”, Press Release, 17 July 2026

² Aileen Chuang, “PetroChina unit first to reincorporate in Hong Kong under re-domiciliation law”, South China Morning Post, 22 October 2025



- **New Zealand:** New Zealand features a modern and efficient bidirectional re-domiciliation framework under the Companies Act. It supports both inward and outward migration through relatively straightforward administrative processes, with strong creditor protections and no general economic substance test. The regime emphasises ease of doing business within a common law system and is regarded as user-friendly for international companies. Like Hong Kong, New Zealand prioritises efficiency and accessibility, making it a strong comparator in the Asia-Pacific region.
- **Singapore:** Similar to Hong Kong, Singapore also only supports an inward re-domiciliation scheme. However, Singapore's regime is notably more restrictive, requiring its applicants to satisfy at least two of the following criteria: (1) total assets exceeding SGD\$10 million, (2) annual revenue exceeding SGD\$10 million, or (3) more than 50 employees. This makes Singapore's regime more targeted at larger multinational corporations and regional headquarters, whereas Hong Kong's lower-threshold approach appeals to a broader range of companies, including holding entities, family offices, and mid-sized businesses.³

Overall, Hong Kong's regime is competitive due to its low thresholds, speed, and cost-effectiveness for *inward* moves. Though it lacks outward flexibility (a noted limitation shared with Singapore), which may concern companies wanting future mobility, its combination with Hong Kong's tax advantages, rule of law, and Asia gateway position makes it particularly attractive for businesses with regional operations.

Conclusion

Hong Kong's re-domiciliation regime represents a significant enhancement to the city's corporate ecosystem. Early practical success stories, such as the PetroChina, Manulife and AXA examples, demonstrate its real-world utility in streamlining structures and boosting efficiency. For businesses considering relocation, it offers a modern, efficient pathway while preserving continuity.

If you have any questions or require our assistance on re-domiciliation, please feel free to contact us and we will be happy to assist you.

³ Accounting and Restructuring Authority, "Transferring a foreign entity's registration (re-domiciliation)", 13 May 2026



Contributors



Christopher T. M. YU

Partner

 +852 2532 5319

 cyu@fclklaw.com.hk

This article has also received valuable contributions from our trainee solicitor, Callum Wan.

Practice Area

Corporate & Commercial

Disclaimer

The information contained herein is for general guidance only and should not be relied upon as, or treated as a substitute for, specific advice. We accept no responsibility for any loss which may arise from reliance on any of the information contained in these materials. No representation or warranty, express or implied, is given as to the accuracy, validity, timeliness or completeness of any such information. All proprietary rights in relation to the contents herein are hereby fully reserved.

