



# PORTCULLIS NOTICES

MCI (P) 030/07/2022

26 September 2022

## CAYMAN FEE ADJUSTMENT NOTICE

Foremost, please allow us to apologize for this late notice on the adjustment to the Cayman annual renewal fee.

Our Cayman filing agents have advised that there will be an increase in their service fee this coming year 2023 due to global inflationary pressures. The initial proposed increase by our filing agents was to introduce a significant increase this renewal period. However, after some negotiation, Portcullis was able to negotiate for the increase to be managed in two tranches namely an increase of USD50.00 this 2023 renewal year and a further increase for the 2024 renewal year. We were unable to receive confirmation of the amount for the next renewal period.

Portcullis understands that clients have not only had to manage inflationary pressure from all quarters but also additional fees as a result of ever-changing regulations. Please be advised that Portcullis' adjustments in its fees for Cayman entities in the next 2 years is only to accommodate the increase in our filing agent's fees.

### A GENTLE REMINDER

We take this opportunity to remind all companies that they must notify the corporate service provider under the Companies Act, 2022 Revision (and as amended from time to time) of any changes to information on Directors and Officers, Shareholders and Beneficial Owners, to ensure that this is updated in the Registers within the stipulated timeframes.

We thank you for your cooperation and understanding.

### PORTCULLIS GROUP

[www.portcullis.co](http://www.portcullis.co)



### PORTCULLIS GROUP

6 Temasek Boulevard  
Suntec Tower Four #09-05

Singapore 038986

Tel: +65 6496 0496

+65 6836 9555

Info.Singapore@portcullis.co

[www.portcullis.co](http://www.portcullis.co)

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