



Frequently Asked Questions (FAQs)

Apply Online : <https://hongkongtrust.vercel.app>

Enquiries: hkft@bullionlimited.co.za

Further information : www.bullionlimited.co.za

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1. What is the name of my Trust? Can I use my surname?

You are free to name your Trust as you wish. However, for confidentiality and asset protection, it's recommended **not to use your surname**. Choose a neutral, professional, or symbolic name (e.g., *Everstead*, *Helion Global*). When you apply, you only enter for example "Cheng Hing" – we will apply the full name to The **Cheng Hing** Hong Kong Foreign Trust.

2. Who can be appointed as Trustees? Must they be individuals?

Trustees may be either **individuals or legal entities (such as companies)**. However:

- **At least two trustees** must be appointed at all times
 - Trustees must be competent and willing to fulfil fiduciary duties
 - You may include yourself and/or a legal entity under your control
-

3. Can trustees also be beneficiaries?

❌ No. Trustees must be excluded as beneficiaries to avoid conflict of interest and preserve tax and legal integrity. This separation helps ensure that the trust assets are not deemed personally owned or taxable.

4. Who can be the beneficiaries of the Trust?

Beneficiaries can include:

- Spouse, children, or extended family members
 - Charities
 - Other individuals or even companies You have the flexibility to define your beneficiaries according to your personal or family objectives.
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5. Can I appoint family members as trustees?

Yes, provided they are **not listed as beneficiaries**. The trust must always have **at least two trustees**, and they can include spouses or adult family members, or a company.



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6. When is the trust officially set up? Can I backdate it?

The trust is legally formed on the **date the Trust Deed is signed**. While you can indicate an intended start date, backdating is **not legally permissible**. However, you may record contributions or asset transfers retrospectively if properly documented and accepted by your accountant/auditor.

7. Can I amend the Trust if I make a mistake or wish to change the structure?

✓ Yes. The Trust Deed is typically drafted to allow the **Settlor to retain flexibility**, enabling changes to:

- Trustees
- Beneficiaries
- Distributions and administrative powers

All amendments must be documented and signed by the relevant parties.

8. Can the Trust open a global bank or crypto account?

Yes. Once formed, the HKFT can:

- Open international bank and crypto accounts (e.g., through Fractal Global)
- Receive investment income, proceeds from assets, or remittances
- Invest in gold, crypto, shares, offshore real estate, etc.
- Become a member of Bullion Limited.

These are legally owned by the Trust and **not linked to your personal assets**.

9. Is the Trust registered in Hong Kong?

No. Hong Kong Foreign Trusts are **not publicly registered**. They are private legal contracts under Hong Kong common law, giving you:



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- **Complete privacy**
 - No mandatory public disclosures
 - Flexible asset protection
-

10. Are income and capital gains taxed in Hong Kong?

No, provided that:

- The income is earned **outside of Hong Kong**, and
- Not remitted to Hong Kong

This makes the HKFT an attractive vehicle for international investments. **Always consult your local tax advisor** regarding disclosure or tax obligations in your own jurisdiction.

11. What are the benefits of a Hong Kong Foreign Trust?

- Strong **asset protection**
 - **Tax neutrality** for foreign income and capital gains
 - **Privacy**: not registered or disclosed publicly
 - Succession planning and estate protection
 - Control and flexibility retained by Settlor
 - Can legally own bank accounts, crypto, real estate, shares, and more
-

12. How do I transfer my personal assets into the HKFT?

You may **legally transfer your personal assets** into the Trust by making a **loan** to the Trust. This is a commonly used structure. The key benefits include:

- **Future growth** occurs inside the Trust and is not taxable in your hands
- The Trust can **repay the loan** to you over time, which is tax-free when properly recorded
- The loan should be documented and shown in your personal balance sheet (e.g., for SARS)



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13. Can I transfer my property in South Africa into the HKFT?

Yes, but you may have difficulty to do it directly. A recommended structure is:

- Register the property in the name of a **South African company**
- Make the HKFT the **100% shareholder** of that company

This setup makes it easier to manage and later sell the property — for example, by selling the company shares instead of the property itself. **Always consult your tax advisor** before transferring property or shares.

14. Can my Hong Kong Foreign Trust become a member of a Co-op, i.e. Bullion Limited?

Yes, you need to open an account for your Hong Kong Foreign Trust (My Accounts --- Open Account ---- For another entity ---- Intervivos Trust.

15. Can I transfer my membership from my own name to my Hong Kong Foreign Trust (HKFT) so that I do not need to pay the membership fee again?

Yes, please establish your HKFT, open an account on the Bullion system for your HKFT and send an email to info@bullionlimited.co.za to allocate your membership fee to your HKFT. Your old member number will stay intact but dormant/suspended.

16. Can I earn an income by referring someone else to apply for a trust?

As a member of Bullion Limited you can earn R250 per person referred by you and who applied and paid for the HKFT. In the application, there is space where your MEMBER NUMBER with Bullion (eg BC090909) can be entered.

Are you a Bullion Member?
☒ Yes ☐ No

Enter your Bullion Member Number *
e.g. CB000077

☒ Were you referred by a Bullion Member?
Enter the Referrer's Member Number
e.g. CB000077



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17. Can Bullion assist me with tax and financial structural advice?

Bullion is a registered Co-operative and does not provide legal, financial, or tax advice.

We publish and make available external services on our platform for the benefit of our members. These include solutions such as the Hong Kong Foreign Trust (HKFT), as well as referrals to independent accountants or certified financial advisors (CFAs) who may assist you with your financial and tax planning needs.