



How a Chinese can Register/Incorporate a Company in Nigeria from China (2026 Cost & Requirement)

Description

Expanding into Africa is increasingly attractive for Chinese entrepreneurs, and Nigeria often stands out as the entry point. This guide walks you through how a Chinese citizen can incorporate a Nigerian company and open a corporate bank account, completely from China. It explains the requirements, steps, costs, timeline, and regulatory considerations so you can avoid common mistakes.

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1. Introduction

Nigeria, with over **200 million people** and a GDP surpassing **\$450 billion**, is Africa's biggest economy. For Chinese investors, it offers immediate access to one of the world's fastest-growing consumer markets as well as a strategic gateway into West Africa.

Thanks to the **Corporate Affairs Commission (CAC)'s new AI-powered registration system**, Chinese entrepreneurs can incorporate a Nigerian company entirely online with no physical paperwork and no office visits required.

But incorporation is only the first step. Running the company and opening a bank account come with unique requirements, especially around directorship and residency permits. Understanding these details upfront will save time, cost, and frustration.

2. Why Chinese Businesses Are Targeting Nigeria

- **Massive consumer base:** Over 200 million people, with rising purchasing power.
- **Gateway to West Africa:** Duty-free access to 15 ECOWAS countries.
- **Diverse investment opportunities:** From oil & gas to technology, agriculture, and real estate.
- **Legal protection:** Nigerian companies enjoy limited liability and corporate personality.
- **Government reforms:** Digital CAC platform, online tax systems, and streamlined compliance.

3. Legal Entity Options for Foreign Investors

The most practical option for Chinese entrepreneurs is the **Private Limited Liability Company (Ltd/LLC)**.

Key highlights:

- Separate legal identity, distinct from owners.
- Shareholders' liability is limited to their equity contribution.
- Flexible structure: can have one or multiple shareholders and directors.
- Broad operating powers—can engage in almost all legal business sectors.

Other options, such as business names or PLC, exist but are less suited for foreign commercial investment.

4. Step-by-Step Guide: Incorporation + Bank Account Opening

Here's how a Chinese entrepreneur can complete the process from China:

1. Reserve a company name through the CAC portal.
2. Provide details of directors, shareholders, shareholding structure, and business objectives.
3. Upload all required documents onto the CAC AI-driven portal (no paper filing).
4. Obtain a **digital Certificate of Incorporation** from CAC.
5. Register for a **Tax Identification Number (TIN)**.
6. Apply for a **SCUML certificate** (mandatory for banking and compliance).
7. Decide the director structure: Chinese nationals may be sole directors, but without Nigerian residency (CERPAC card), they cannot operate effectively. It's better to appoint Nigerians as directors initially.
8. Open a corporate bank account using approved documents once requirements are in place.

5. Documentation & Information Checklist

Chinese investors must prepare the following:

Requirement	Details
Company Name	At least 2 options for reservation.
Directors	Foreign directors allowed, but limited without CERPAC. Provide name, DOB, nationality, address, phone, email.
Shareholders	Can be 100% Chinese. Must submit passport, address, scanned signatures.
Shareholding Structure	Percentage split of ownership.
Business Objects	Define business purpose clearly.
Registered Office Address	Nigerian address (can be provided by service firms).
Means of ID	Passport for foreign shareholders; Nigerian ID, passport, or driver's license for local directors.
Scanned Signatures	For all directors and shareholders.
For Banking	CAC certificate, CAC forms, TIN, SCUML, IDs, passport photos, board resolution.

6. Incorporation in Nigeria via the CAC AI Portal

The entire incorporation process has moved online.

Steps:

- 1. Name Reservation** – Submit two names; the system checks availability.
- 2. Input Data** – Enter details of directors, shareholders, and shareholding.
- 3. Upload Documents** – Provide scanned IDs, signatures, and proof of address.
- 4. Online Payment** – Pay registration fees directly on the portal.
- 5. AI Compliance Check** – The system verifies compliance with law.

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6. **Certificate Issued** – Certificate of Incorporation is delivered online—no paper copies.
 7. **Download Statutory Forms** – Certificate of Incorporation, Status report and MEMART are available digitally.

This means Chinese investors can complete incorporation from anywhere, without visiting Nigeria.

7. Compliance After Incorporation

Once registered, companies must:

- Apply for a **TIN** with the Federal Inland Revenue Service.
- Obtain a **SCUML certificate** (if required).
- File **annual returns** with CAC.
- Pay statutory taxes: Company Income Tax, VAT, Withholding Tax.
- Maintain statutory registers of directors, shareholders, and shares.

8. Bank Account Opening: Special Considerations for Chinese Nationals

While Chinese investors can technically be both directors and shareholders, **banks will not activate accounts without BVN (Bank Verification Number) and NIN (National Identification Number).**

Both of these require a **CERPAC card** (residency permit). Without it, the foreign director cannot operate the company bank account.

That is why most Chinese investors appoint **local Nigerian directors** at incorporation. These directors can handle banking while the Chinese shareholder maintains ownership.

9. Immigration Requirements: STR Visa, Expatriate Quota & CERPAC

For Chinese investors who eventually want to act as directors inside Nigeria:

- **Expatriate Quota** - Approval from Nigeria's Ministry of Interior to employ foreign nationals.
- **STR Visa (Subject to Regularisation)** - Issued at the Nigerian consulate in China to allow entry for work/directorship.
- **CERPAC Card** - Nigerian Immigration issues this residence permit, which is needed to obtain BVN and NIN.

Until this process is completed, Chinese nationals are better off acting only as **shareholders**, not active directors.

10. SCUML Certificate and Why Banks Require It

The **Special Control Unit Against Money Laundering (SCUML)** certificate is mandatory in most cases.

- Issued by EFCC/SCUML.
- Required by banks even if your business is not in a designated financial sector.

- Processing time: **5-7 working days.**

Without it, banks will likely refuse to open your account.

11. Process Cost & Timeline

Service	Duration	Cost (USD)
LLC Incorporation (100M Share Capital)	7-14 days	\$1,775
SCUML Certificate	5-7 days	\$60
TIN & Tax Clearance	3-5 weeks	\$275
Director ID Verification	Same-day	\$150
Bank Account Setup Assistance	After TIN	\$80
Registered Office Address (1 year)	1 year	\$250
Change of Director	2-4 days	\$60

Total package: \$2,650

Average timeline: 35 working days (5-6 weeks).

12. Misconceptions and Mistakes Chinese Investors Should Avoid

Myth	Reality
Foreigners cannot be directors.	They can, even sole directors. But without CERPAC → BVN/NIN, operations are blocked.
CAC issues paper certificates. Certificates are digital-only.	
Bank account opens automatically.	Banks require BVN/NIN from directors first.
SCUML is not necessary.	Most banks demand it, regardless of sector.
Government fees are the biggest cost.	Actually, professional service fees make up most of the cost.

13. FAQs

Q1. Can a Chinese register a Nigerian company remotely?

Yes. CAC's AI portal allows 100% remote incorporation with digital certificates.

Q2. Can foreigners be directors?

Yes. But without CERPAC → BVN/NIN, they cannot operate the account.

Q3. Can Chinese nationals own 100% of a Nigerian company?

Yes, foreign ownership is allowed.

Q4. How long does it take?

About 5-6 weeks for incorporation, TIN, SCUML, and bank account opening.

Q5. Must I travel to Nigeria?

No, not if you appoint Nigerians as directors. But if you want to act as a director yourself, you will need to travel on an STR visa, backed by Expatriate Quota, and get a CERPAC card.

14. Conclusion

Chinese entrepreneurs can incorporate and launch a Nigerian company from China thanks to CAC's AI-powered digital system.

Key takeaways:

- You can be sole director/shareholder, but without CERPAC → BVN/NIN, you won't operate efficiently.
- Appoint Nigerians as directors initially while you remain the shareholder.
- Later, secure Expatriate Quota + STR Visa + CERPAC to assume active directorship.
- SCUML certificate and TIN are non-negotiable for banking.

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- Expect $\approx$ **\$2,650 in costs** and $\approx$ **35 working days** to complete the process.

With the right approach, Chinese investors can establish a fully compliant Nigerian company and access opportunities across West Africa.

Category

1. Foreign Company Incorporation

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