

BANK OF EAST ASIA, LIMITED BILL

COMMITTEE STAGE

Amendments to be moved by the Hon.

Clause

Amendment proposed

7(g)

By adding:

- "(v) Notwithstanding subparagraph (i), where immediately before the appointed day any security interest would not be available to United Chinese Bank as security for the payment or discharge of any liability owing to it, or to Bank of East Asia as security for the payment or discharge of any liability owing to it, such security interest shall not become available to Bank of East Asia as security for such liability after the appointed day solely by virtue of this Ordinance, unless Bank of East Asia obtains the written consent of the person or persons whose rights are thereby affected.
- (vi) Notwithstanding subparagraph (ii), where immediately before the appointed day United Chinese Bank would not, in respect of any liability owing to it, be entitled to the rights and priorities in relation to any security interest then in existence, or Bank of East Asia would not, in respect of any liability owing to it, be entitled to the rights and priorities in relation to any security interest then in existence, Bank of East Asia shall not, in respect of such liability, be entitled to such rights and priorities after the appointed day solely by virtue of this Ordinance, unless Bank of East Asia obtains the written consent of the person or persons whose rights are thereby affected."