

**立法會**  
**Legislative Council**

LC Paper No. CB(1) 2131/02-03  
(These minutes have been seen  
by the Administration)

Ref: CB1/BC/6/01/2

**Bills Committee on Companies (Amendment) Bill 2002**

**Minutes of the twenty-fourth meeting  
held on Tuesday, 10 June 2003, at 8:30 am  
in Conference Room B of the Legislative Council Building**

- Members present** : Hon Audrey EU Yuet-mee, SC, JP (Chairman)  
Dr Hon David CHU Yu-lin, JP  
Hon Albert HO Chun-yan  
Hon Eric LI Ka-cheung, JP  
Hon NG Leung-sing, JP  
Hon SIN Chung-kai  
Hon Miriam LAU Kin-yee, JP  
Hon Emily LAU Wai-hing, JP  
Hon Henry WU King-cheong, BBS, JP
- Members absent** : Hon CHAN Kwok-keung  
Hon CHAN Kam-lam, JP
- Public officers attending** : Financial Services and the Treasury Bureau  
  
Mr Esmond LEE  
Principal Assistant Secretary for Financial Services and  
the Treasury (Financial Services)<sup>4</sup>  
  
Mr Arthur AU  
Assistant Secretary for Financial Services and the  
Treasury (Financial Services) (4)<sup>1</sup>
- Companies Registry
- Mr Edward LAU  
Secretary  
Standing Committee on Company Law Reform

Ms D SILKSTONE  
Registry Solicitor

Department of Justice

Mr J E GUNTER  
Senior Assistant Law Draftsman

Mr Vidy CHEUNG  
Senior Government Counsel

**Clerk in attendance** : Miss Becky YU  
Chief Assistant Secretary (1)1

**Staff in attendance** : Miss Monna LAI  
Assistant Legal Adviser 7

Mrs Mary TANG  
Senior Assistant Secretary (1)2

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**I. Meeting with the Administration**

(LC Paper No. CB(1) 1875/02-03(03) -- Consolidated draft Committee Stage amendments provided by the Administration

LC Paper No. CB(1) 1912/02-03(01) -- List of follow-up actions arising from the discussion on 9 June 2003)

The Committee deliberated (Index of proceedings attached at **Annex A**).

2. The Administration was requested to provide the latest Committee Stage amendments to new sections 58(3) and 161B, definition on “conditional sale agreement” and provisions in Table A of the First schedule regarding electronic meetings and record.

3. As members agreed to the resumption of Second Reading debate on the Bill on 2 July 2003, the Administration could issue the consultation letter to the Chairman of House Committee on 10 June 2003.

4. There being no other business, the meeting ended at 10:30 am.

**Proceedings of the meeting of the  
Bills Committee on Companies (Amendment) Bill 2002  
Meeting on Tuesday, 10 June 2003, at 8:30 am  
in Conference Room B of the Legislative Council Building**

<b>Time marker</b>	<b>Speaker</b>	<b>Subject(s)</b>	<b>Action required</b>
000000 - 000216	Chairman	Amendments to section 58(3) proposed by Mr Winston POON	
000217 - 002017	Administration Chairman Ms Emily LAU Mr Eric LI	Section 161B to be redrafted to incorporate provisions in sections 161BA(1) and (7) to (12). This would enable a company to have the option to disclose the aggregate sum of quasi-loans and credit transactions to each director in a statement which would be made available for inspection by its members	
002018 - 002604	Chairman Administration Mr Eric LI	Amendments to section 58(3) proposed by Mr Winston POON to ensure that court confirmation on re-designation of nominal values of shares of a company could not be dispensed with if the amount of the net assets of the company is less than its paid-up share capital	The Administration to introduce Committee Stage amendments (CSAs) to section 58(3)
002605 - 002710	Chairman Ms Miriam LAU	Shadow director	
002711 - 002753	Administration Chairman	Agreement on the definition of conditional sale agreement	The Administration to introduce CSAs to define conditional sale agreement

Time marker	Speaker	Subject(s)	Action required
002754 - 013739	Administration Ms Miriam LAU Ms Emily LAU Mr Albert HO Mr Henry WU Mr Eric LI Chairman ALA7 Mr SIN Chung-kai	Clause 108 on amendments to First Schedule regarding provisions for meetings being held by electronic means; whether the electronic means should be specified; whether meeting should be electronically linked by visual and audio means; whether provisions relating to electronic meetings should be dealt with under the Electronic Transactions Ordinance (Cap. 553) instead of under the Companies Ordinance (Cap.32); and the effect of the proposed amendments on the holding of meetings under common law	The Administration to include an enabling provision in Table A of First Schedule to allow for holding of meetings by electronic means in a manner as may be agreed by the company in a general meeting
013740 - 014814	Chairman Administration Mr Eric LI Chairman	Amendments to section 161B on particulars in accounts of loans to officers; and new section 161BB on further provisions relating to quasi-loans and credit transactions	The Administration to provide CSAs to section 161B and to introduce new section 161BB
014815 - 015038	Chairman Administration Ms Emily LAU	Agreement on the resumption of Second Reading debate on the Bill on 2 July 2003 and the issuance of consultation letter to the Chairman of House Committee on 10 June 2003	