

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

**List of follow-up actions arising from the discussion
at the meeting on 23 January 2003**

- (1) To update the comparison table on governance of shadow directors between Hong Kong and overseas countries by including practices in the United States and New Zealand.
- (2) To consult the Probate Committee of the Law Society regarding the need for appointment of a person to act in place of the sole director (who is also the sole member) of a company.
- (3) To advise the policy intent behind the existing provisions of section 157I on the enforceability of a guarantee entered into or any security provided by a company under section 157H which were enacted in 1984. To compare these provisions with their equivalent under the UK Companies Act. To also consider modernizing these provisions in the light of present situation.

Council Business Division 1
Legislative Council Secretariat
19 February 2003