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Mrs Mary Tang  
Clerk to Bills Committee  
Legislative Council  
8 Jackson Road  
Hong Kong

26<sup>th</sup> February 2003

Dear Mrs Tang

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

Thank you for your fax of 20<sup>th</sup> February 2003.

We would like to comment as follows:

1. Item 2 – The first bullet point in the responses should say that the sole purpose of the reduction of capital is to redesignate the par value of a company's shares to a lower amount and not repay any capital to shareholders.
2. Item 3 – The response should say that the Registrar of Companies will not register a discharge unless the Memorandum signed by the director or officer of the company is accompanied by a document evidencing the release of the Charge. As presently drafted, the response would seem to give the Registrar of Companies a discretion as to whether he calls for evidence of the release of the Charge.

We look forward to receiving the Bills Committee's response to the remaining points raised in our submission dated 13<sup>th</sup> September 2002.

Yours sincerely

Rona Morgan  
Secretary

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*Vice Chairmen* Bank of China (Hong Kong) Ltd  
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