

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

**List of follow-up actions arising from the discussion
at the meeting on 20 March 2003**

- (1) To provide the chronology of discussion on existing section 157I before the enactment of the Companies Ordinance (Cap. 32) in 1984.
- (2) To include in the speech to be delivered by the Secretary for Financial Services and the Treasury at the resumption of Second Reading debate on the Bill the Administration's stance on section 157I after taking into account members' views and an undertaking that the drafting of section 157I would be looked at by the Administration in simplifying the drafting of the provisions regarding financial assistance, in consultation with the Standing Committee on Company Law Reform.
- (3) To provide a copy of the revised draft Form M2 - Memorandum of Satisfaction or Release of Property from Charge.
- (4) To advise the extent of problems arising from the failure of companies to give the Registrar of Companies notice of change of company name, the current practice which the Registrar adopts in dealing with these cases and the level of penalty. To also provide the number of prosecutions against defaulting companies and the fine incurred as a result.
- (5) To consider deleting the requirement for companies to submit printed copy of every resolution or agreement under section 117.