

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

**List of follow-up actions arising from the discussion
at the meeting on 6 May 2003**

- (1) To consider including a separate section in the Bill for one-member company so that all provisions governing this type of company can be grouped together for the sake of clarity and ease of reference.
- (2) To respond to the further submission of the Hong Kong General Chamber of Commerce regarding the provision on reserve director. The nomination of reserve directors should be valid until the time when the sole member and director at the time of nomination ceases to be the sole member and director. Consideration should also be given to the appropriateness of introducing a system for registering the grant of administration in relation to a one-member company whose member is its sole director.
- (3) To provide a paper explaining the different scenarios where the sole member and director of a one-member company dies, becomes mentally incapacitated or imprisoned, and whether a reserve director could be nominated under these scenarios and, if so, the mechanism on how the reserve director could be activated.
- (4) To advise the scope of the term “conditional sales agreement”.