

立法會
Legislative Council

LC Paper No. CB(1)284/05-06
(These minutes have been seen
by the Administration)

Ref : CB1/BC/13/04

Bills Committee on Financial Reporting Council Bill

**Minutes of the fourth meeting held on
Monday, 31 October 2005, at 8:30 am
in Conference Room A of the Legislative Council Building**

Members present : Hon TAM Heung-man (Chairman)
Hon Albert HO Chun-yan
Dr Hon LUI Ming-wah, SBS, JP
Hon Bernard CHAN, JP
Hon CHAN Kam-lam, SBS, JP
Hon SIN Chung-kai, JP
Hon Emily LAU Wai-hing, JP
Hon Jeffrey LAM Kin-fung, SBS, JP
Hon Andrew LEUNG Kwan-yuen, SBS, JP
Hon Ronny TONG Ka-wah, SC

Member absent : Dr Hon Philip WONG Yu-hong, GBS

Public officers attending : Mr Albert LAM
Deputy Secretary for Financial Services and the Treasury
(Financial Services)

Mr Alan LO
Principal Assistant Secretary for Financial Services and the
Treasury (Financial Services)

Mr Jackie LIU
Assistant Secretary for Financial Services and the Treasury
(Financial Services)

Mr Lawrence PENG
Senior Assistant Law Draftsman
Department of Justice

Miss Selina LAU
Government Counsel
Department of Justice

Clerk in attendance : Miss Salumi CHAN
Chief Council Secretary (1)5

Staff in attendance : Mr KAU Kin-wah
Assistant Legal Adviser 6

Ms Connie SZETO
Senior Council Secretary (1)4

I. Confirmation of minutes of meetings
(LC Paper No. CB(1)136/05-06 — Minutes of second meeting held
on 27 September 2005

LC Paper No. CB(1)165/05-06 Minutes of third meeting held
on 7 October 2005)

The minutes of the second and third meetings held on 27 September and
7 October 2005 respectively were confirmed.

II. Meeting with the Administration
(LC Paper No. CB(1)166/05-06(01) — “Follow-up to the third meeting
on 7 October 2005” prepared by
the Legislative Council
Secretariat

LC Paper No. CB(1)2368/04-05(03) — Paper provided by the
Administration on “Component
One — Establishment of the
Financial Reporting Council”

- LC Paper No. CB(1)166/05-06(02) — Paper provided by the Administration on “(I) Appointment to; and (II) Checks and Balances on the Proposed Financial Reporting Council”
- LC Paper No. CB(1)166/05-06(03) — Paper provided by the Administration on “Summary of submissions and Administration’s responses”
- LC Paper No. CB(1)166/05-06(04) — “Proposed meeting schedule” prepared by the Legislative Council Secretariat
- LC Paper No. CB(1)2288/04-05(35) — Paper provided by the Administration on “Proposed work plan”)

2. The Bills Committee deliberated (Index of proceedings attached at **Appendix**).

Follow-up actions to be taken by the Administration

Admin 3. At the request of the Bills Committee, the Administration agreed to take the following actions:

(a) Composition of the Financial Reporting Council (FRC)

Noting that the Administration maintained its original proposal under which all members of the FRC would be appointed by the Chief Executive (CE) and the members’ qualification requirements were not set out in the Bill, some members of the Bills Committee re-iterated their concern that the FRC might not be able to maintain independence and there would be a lack of transparency in the appointment process. In this connection, the Administration was requested to consider and respond to the following views, suggestions and request raised by members:

- (i) A transparent and independent mechanism should be put in place for the appointment of members of the FRC. The majority of the members should be nominated by the relevant bodies and stakeholders;
- (ii) Given the Administration’s advice that its intention was to establish a FRC with a wide and balanced composition and that the

CE would consider appointment of candidates from different backgrounds and disciplines (such as those with experience in accounting, auditing, finance, banking, law, business administration, etc.), such intention and principles should be set out clearly in the Bill;

(iii) In connection with item (a)(i) and (a)(ii) above, consideration should be given to the following points:

- To set out clearly in the Bill the backgrounds and disciplines from which the CE should consider in the appointment of the four to six other members of the FRC (clause 7(1)(c)(iv)), and to make reference to the Administration's proposed Committee Stage amendments (CSAs) to clause 9(3) of the Construction Industry Council (No. 2) Bill; and
- To set out clearly in the Bill that the appointment of the four to six other members of FRC should be made on the basis of the nomination made by the relevant bodies and stakeholders (such as associations of listed companies and legal professional bodies). Reference should be made to the Administration's proposed CSAs to add the new subclauses (5) and (6) to clause 9 and the new Schedule 1A to the Construction Industry Council (No. 2) Bill.

(iv) The Administration was requested to make reference to overseas experience, including the appointment mechanism in relevant overseas bodies, such as the United Kingdom (UK) FRC, and the power and role of the designated commissioner in the UK who was responsible for appointing members to public boards and bodies.

(b) Meetings and proceedings of the FRC

To enhance the transparency of FRC, some members considered it necessary for meetings of the FRC to be held in public as far as possible, in particular those meetings which involved policy discussions and decisions, such as the meetings relating to the performance of the function set out in clause 9(e), i.e. to approve and oversee the polices and activities of the Investigation Board, a Review Committee and a committee established by the FRC. In this connection, the Administration was requested to consider and respond to the following views and suggestions raised by members:

(i) To set out clearly in the Bill that meetings of the FRC would be held in public unless in some specified circumstances (such as those involving discussions on the details of investigation of an individual case), and to make reference to the Administration's proposed CSAs to add the new clause 7A to Schedule 2 to the

Construction Industry Council (No. 2) Bill;

- (ii) To provide in the Bill the requirement for the FRC to make public the major discussions and decisions made at its closed meetings, including FRC's decisions on not initiating an investigation or enquiry into a suspected auditing irregularity or financial non-compliance and the relevant reasons; and
 - (iii) In connection with item (b)(ii) above, the Administration was requested to provide information on the possible means through which the public would be informed of the major discussions and decisions made at closed meetings of the FRC.
- (c) Written directions of the CE
- To address a member's concern that clause 14, which empowered the CE to give the FRC written directions with respect to the performance of any of its functions, might undermine the independence of the FRC, the Administration was requested to consider and respond to the following suggestions and request raised by the member:
- (i) To provide in clause 14 that the FRC was required to comply with the CE's written directions if the directions were not inconsistent with the FRC's functions, and to make reference to section 6E(3) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485);
 - (ii) To provide in clause 14 that the CE's written directions to the FRC should be made public and specify the circumstances under which non-disclosure might be allowed;
 - (iii) When resuming the Second Reading debate on the Bill in due course, the Secretary for Financial Services and the Treasury was requested to incorporate in his speech the gist of paragraphs 13 and 14 of the paper on "Appointment to and Checks and Balances on the Proposed Financial Reporting Council" (LC Paper No. CB(1)66/05-06(02)), including the following points:
 - Clause 14 was a tool of last resort for the Administration, through the CE, to implement necessary remedial measures in the most pressing and extreme circumstances;
 - The CE would take into account all prevailing circumstances, including whether there was any major malfunction on the part of the FRC, whether the reputation of Hong Kong as an international financial centre was at stake, the urgency of remedial actions required of the FRC, and whether other checks and balances were performed effectively at the time; and

- No direction had ever been given by the CE in the past in accordance with relevant provisions in other ordinances, as this reserve power was not intended to be used lightly.

(iv) To clarify whether the CE's written directions to the FRC were subject to judicial review.

(d) Proposed Process Review Panel (PRP)

Some members considered that as the proposed PRP for the FRC would only conduct reviews of the FRC's operational procedures, it could not address their call for a mechanism for reviewing FRC's decisions on not initiating investigations or enquiries into suspected auditing irregularities or financial non-compliances. In this connection, the Administration was requested to consider and respond to the following suggestion and request raised by the members:

- (i) To expand the proposed ambit of the PRP to cover the review of FRC's decisions on not initiating investigations or enquiries into suspected auditing irregularities or financial non-compliances;
- (ii) To provide the proposed terms of reference and composition of the PRP; and
- (iii) To prepare corresponding amendments to other relevant clauses, such as clause 51.

Meeting schedule

4. The Chairman invited members to consider the proposed meeting schedule (LC Paper No. CB(1)166/05-06(04)) for the fifth to nineteenth meetings covering the period from November 2005 to June 2006. She pointed out that the LegCo Secretariat had prepared the proposed schedule taking account of the following factors:

- (a) According to the work plan presented by the Administration at the second meeting of the Bills Committee (LC Paper No. CB(1)2288/04-05(35)), it was estimated that 14 more meetings would be required for completing scrutiny of the Bill;
- (b) The Administration's tentative target that the scrutiny of the Bill be completed by June 2006 with a view to resuming the Second Reading debate on the Bill in July 2006;
- (c) Members' views expressed at previous meetings that meetings of the Bills Committee should preferably be held at two to three weeks intervals; and

(d) The need to avoid clashes with meetings of other committees of LegCo which had overlapping membership with the Bills Committee.

5. Members endorsed the proposed meeting schedule.

(Post-meeting note: The meeting schedule was issued to members vide LC Paper No. CB(1)199/05-06(01) on 1 November 2005.)

Date of next meeting

6. The Chairman reminded members that the next meeting would be held on Thursday, 17 November 2005, at 8:30 am.

III. Any other business

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

Council Business Division 1
Legislative Council Secretariat
15 November 2005

**Proceedings of the fourth meeting of the
Bills Committee on Financial Reporting Council Bill
on Monday, 31 October 2005, at 8:30 am
in Conference Room A of the Legislative Council Building**

Time marker	Speaker	Subject(s)	Action Required
000000-000224	Chairman	Confirmation of minutes of meetings (LC Paper Nos. CB(1)136/05-06 and 165/05-06)	
000225-001846	Chairman Administration Ms Emily LAU	<p>Part 1 (Preliminary), Part 2 (Establishment, composition, functions, powers, and checks and balances of the Financial Reporting Council (FRC), Schedules 2 and 3 to the Bill)</p> <p><u>Composition of the FRC</u></p> <p>(a) The Administration's briefing on the paper on "(I) Appointment to; (II) Checks and Balances on the Proposed FRC" (Paragraphs 1 to 8 of LC Paper No. CB(1)166/05-06(02))</p> <p>(b) Member's concern that all members of the FRC would be appointed by the Chief Executive (CE) and their qualification requirements were not set out in the Bill</p> <p>(c) The Administration's responses, as follows:</p> <p>(i) It was the</p>	

Time marker	Speaker	Subject(s)	Action Required
		<p>Administration's intention to establish a FRC with a wide and balanced composition;</p> <p>(ii) The CE would consider appointment of candidates from different backgrounds and disciplines (such as those with experience in accounting, auditing, finance, banking, law, business administration, etc.) so that the FRC could discharge its functions and oversee the work of the Audit Investigation Board (AIB) and Financial Reporting Review Committees effectively;</p> <p>(iii) The qualification requirements for the appointment were not set out in the Bill so as to facilitate the CE in appointing the best available candidates in the light of the actual circumstances, such as having regard to the backgrounds and disciplines of the three members nominated by the Securities and Futures Commission (SFC), Hong Kong Exchanges and Clearing Limited and the Hong</p>	

Time marker	Speaker	Subject(s)	Action Required
		<p>Kong Institute of Certified Public Accountants (HKICPA) (clause 7(1)(c)(i) to (iii)) when considering appointment of the other four to six members (clause 7(1)(c)(iv));</p> <p>(iv) The Administration's proposal was consistent with the Professional Accountants (Amendment) Ordinance 2004, which prescribed no detailed qualification requirements for the appointment of lay members to the Council, and Disciplinary and Investigation Panels of the HKICPA, and similar approach had been adopted in the appointment of members to the SFC, the Broadcasting Authority and the Consumer Council; and</p> <p>(v) No detailed qualification requirements were set out in any legislation regarding the appointment of directors of the United Kingdom (UK)'s FRC</p>	

Time marker	Speaker	Subject(s)	Action Required
		<p>or the United States' Public Company Accounting Oversight Board</p> <p>(d) Member's view that given the Administration's intention and principles in the appointment of members to the FRC as mentioned in item (c)(i) and (ii) above, such intention and principles should be set out in the Bill</p> <p>(e) Member's suggestion for the Administration to consider setting out clearly in the Bill the backgrounds and disciplines from which the CE should consider in the appointment of the four to six other members of the FRC, and to make reference to the Administration's proposed Committee Stage amendments (CSAs) to clause 9(3) of the Construction Industry Council (No. 2) Bill</p> <p>(f) The Administration's emphasis of the need to provide flexibility for the CE to appoint members of the FRC. Moreover, with rapid development in Hong Kong, it would be impossible to incorporate an exhaustive list of relevant disciplines in the legislation</p>	<p>The Administration to take action under paragraph 3(a)(ii) and (iii) of the minutes</p>

Time marker	Speaker	Subject(s)	Action Required
001847-002747	Mr Ronny TONG Administration	<p>(a) Member's support for clause 7(l)(c)(i) to (iii)</p> <p>(b) Member's views/suggestions, as follows:</p> <p>(i) A transparent and independent mechanism should be put in place for the appointment of members of the FRC; and</p> <p>(ii) The majority of FRC members should be nominated by the relevant bodies and stakeholders and consideration should be given to set out clearly in the Bill that the appointment of the four to six other members of FRC should be made on the basis of the nomination made by the relevant bodies and stakeholders (such as associations of listed companies and legal professional bodies)</p>	The Administration to take action under paragraph 3(a)(i) and (ii) of the minutes
002748-003507	Dr LUI Ming-wah Administration	(a) Member's enquiry that as the Administration's suggested approach had been adopted in the appointment of members to SFC, the Broadcasting Authority and the Consumer Council, whether the Administration had identified	

Time marker	Speaker	Subject(s)	Action Required
		<p>any difficulties in the appointment of members to the three bodies</p> <p>(b) In connection with item (a) above, the Administration's response that the effectiveness of the approach had not been reviewed</p> <p>(c) Member's views, as follows:</p> <p>(i) The CE should consider appointment of FRC members with different backgrounds and disciplines, and the necessary expertise and experience to enable the FRC to discharge its functions effectively; and</p> <p>(ii) Given the number of relevant associations might exceed 100, it was difficult to set out the relevant associations in the Bill</p>	
003508-003720	Mr Jeffrey LAM	Member's view that given the rapid development in the financial services sector, the suggestion of setting out the qualification requirements of FRC members in the Bill might undermine the Administration's ability to ensure a good mix of available appointees with the necessary expertise and experience in the light of actual circumstances	

Time marker	Speaker	Subject(s)	Action Required
003721-004812	Ms Emily LAU Administration	<p>Request for the Administration to make reference to the following points in considering the composition of the FRC:</p> <p>(a) The Administration’s proposed CSAs to clause 9(3) of the Construction Industry Council (No. 2) Bill for setting out clearly in the Bill the backgrounds and disciplines from which the CE should consider in the appointment of the four to six other members of the FRC;</p> <p>(b) The Administration’s proposed CSAs to add the new subclauses (5) and (6) to clause 9 and the new Schedule 1A to the Construction Industry Council (No. 2) Bill for setting out clearly in the Bill that the appointment of the four to six members of the FRC should be made on the basis of the nomination made by the relevant bodies and stakeholders; and</p> <p>(c) Overseas experience, including the appointment mechanism in relevant overseas bodies, such as the UKFRC, and the power and role of the designated commissioner in the UK who was responsible for appointing members to public</p>	The Administration to take action under paragraph 3(a)(iii) and (iv) of the minutes

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004813-005408	Ms Emily LAU Administration	<p style="text-align: center;">boards and bodies</p> <p><u>Meetings and proceedings of the FRC</u></p> <p>(a) Member's enquiry on whether there were provisions in the Bill stipulating proceedings for FRC meetings and governing conflict of interests of members</p> <p>(b) The Administration's advice, as follows:</p> <p style="padding-left: 40px;">(i) Clause 52 and paragraph 6 of Schedule 2 to the Bill dealt with conflict of interests and meetings and proceedings of the FRC; and</p> <p style="padding-left: 40px;">(ii) The FRC could work out guidelines on details of meeting arrangements and proceedings</p> <p>(c) Member's views, as follows:</p> <p style="padding-left: 40px;">(i) In order to enhance the transparency of FRC, it was necessary for meetings of the FRC to be held in public as far as possible, in particular those meetings which involved policy discussions and decisions, such as the</p>	

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		<p>meetings relating to the performance of the function set out in clause 9(e), i.e. to approve and oversee the polices and activities of the AIB, a Review Committee and a committee established by the FRC; and</p> <p>(ii) The Bill should set out clearly that meetings of the FRC would be held in public unless in some specified circumstances (such as those involving discussions on the details of investigation of an individual case)</p> <p>(d) The Administration's advice, as follows:</p> <p>(i) There was no provision in the Bill prohibiting the FRC from holding its meeting in public; and</p> <p>(ii) It was believed that the FRC would consider whether its meetings should be held in public having regard to relevant provisions in the Bill, such as clause 51 (preservation of secrecy), and the actual circumstances</p>	

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005409-005540	Dr LUI Ming-wah Administration	Member's view that the FRC should explore possible means through which the public would be informed of the major discussions and decisions made at closed meetings of the FRC	
005541-005718	Mr CHAN Kam-lam	Member's view that it was not appropriate to set out in the Bill the requirement for the FRC to hold its meetings in public given that discussions on the details of investigation of individual cases should not be held in public, and whether the meetings were to be held in public should be a matter for the FRC to decide	
005719-005816	Mr Ronny TONG	<p>Member's views, as follows:</p> <p>(a) The FRC should not disclose discussions on the details of investigation of individual cases; and</p> <p>(b) The FRC should disclose its decisions on not initiating an investigation or enquiry into a suspected auditing irregularity or financial non-compliance and the relevant reasons</p>	
005817-005928	Mr Jeffrey LAM	Member's view that the FRC should have flexibility in deciding whether to hold its meetings in public or disclose information relating to complaints received in order to avoid jeopardizing interests of persons or entities	

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005929-010106	Chairman Ms Emily LAU	<p>involved in the complaints</p> <p>Request for the Administration to consider the following views/suggestions:</p> <p>(a) To set out clearly in the Bill that meetings of the FRC would be held in public unless in some specified circumstances (such as those involving discussions on the details of investigation of an individual case), and to make reference to the Administration's proposed CSAs to add the new clause 7A to Schedule 2 to the Construction Industry Council (No. 2) Bill;</p> <p>(b) To provide in the Bill the requirement for the FRC to make public the major discussions and decisions made at its closed meetings, including FRC's decisions on not initiating an investigation or enquiry into a suspected auditing irregularity or financial non-compliance and the relevant reasons; and</p> <p>(c) To provide information on the possible means through which the public will be informed of the major discussions and decisions made at closed meetings of the FRC</p>	The Administration to take action under paragraph 3(b)(i), (ii) and (iii) of the minutes

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010107-011458	Administration Ms Emily LAU	<p><u>Checks and balances on the FRC</u></p> <p>(a) The Administration’s briefing on the paper on “(I) Appointment to; (II) Checks and Balances on the Proposed FRC” (Paragraphs 9 to 25 of LC Paper No. CB(1)166/05-06(02))</p> <p><u>Written directions of the CE</u></p> <p>(b) Member’s concerns, as follows:</p> <p>(i) Clause 14 empowering the CE to give the FRC written directions with respect to the performance of any of its functions might undermine the independence of the FRC;</p> <p>(ii) How the CE would exercise his power of giving written directions to the FRC; and</p> <p>(iii) Whether the CE’s written direction would be made public</p> <p>(c) The Administration’s advice, as follows:</p> <p>(i) Clause 14 was a tool of last resort for the</p>	

Time marker	Speaker	Subject(s)	Action Required
		<p>Administration, through the CE, to implement necessary remedial measures in the most pressing and extreme circumstances;</p> <p>(ii) The CE would take into account all prevailing circumstances, including whether there was any major malfunction on the part of the FRC, whether the reputation of Hong Kong as an international financial centre was at stake, the urgency of remedial actions required of the FRC, and whether other checks and balances were performed effectively at the time;</p> <p>(iii) No direction had ever been given by the CE in the past in accordance with relevant provisions in other ordinances, as this reserve power was not intended to be used lightly; and</p> <p>(iv) There was no provision in the Bill prohibiting the disclosure of the CE's written directions to the FRC. The Administration would decide on the matter in</p>	

Time marker	Speaker	Subject(s)	Action Required
		the light of actual circumstances.	
011459-011846	Ms Emily LAU Administration	<p>Member's suggestions for Administration's consideration and follow-up action, as follows:</p> <p>(a) To provide in clause 14 that the FRC was required to comply with the CE's written directions if the directions were not inconsistent with the FRC's functions, and to make reference to section 6E(3) of the Mandatory Provident Fund Schemes Ordinance (Cap. 485);</p> <p>(b) To provide in clause 14 that the CE's written directions to the FRC should be made public and specify the circumstances under which non-disclosure might be allowed;</p> <p>(c) When resuming the Second Reading debate on the Bill in due course, the Secretary for Financial Services and the Treasury was requested to incorporate in his speech the gist of paragraphs 13 and 14 of LC Paper No. CB(1)166/05-06(02); and</p> <p>(d) To clarify whether the CE's written directions to the FRC were subject to judicial review.</p>	The Administration to take action under paragraph 3(c)(i) to (iv) of the minutes

Time marker	Speaker	Subject(s)	Action Required
011847-011947	Mr CHAN Kam-lam	<p>Member's views, as follows:</p> <p>(a) It was unnecessary to provide in the Bill that the CE's written directions to the FRC should be made public; and</p> <p>(b) The Administration should decide whether to make public such written directions in the light of actual circumstances</p>	
011948-012557	Ms Emily LAU Chairman Mr Ronny TONG	<p>(a) Members' views that the CE's written directions to the FRC should be made public</p> <p>(b) The Chairman's call for the Administration to consider members' views and provide a written response</p>	
012558-013215	Ms Emily LAU Administration	<p><u>Proposed Process Review Panel (PRP)</u></p> <p>(a) Member's support for the Administration's proposal of setting up a PRP for the FRC in principle, and request for the Administration to provide information on the proposed terms of reference and composition of the PRP</p> <p>(b) The Administration's advice, as follows:</p> <p>(i) The proposed PRP would be a non-statutory body</p>	<p>The Administration to take action under paragraph 3(d)(ii) of the minutes</p>

Time marker	Speaker	Subject(s)	Action Required
		<p>independent of the FRC to review the FRC's operational procedures for ensuring that they were fair and reasonable, and whether the FRC had followed its internal due process procedures in handling cases; and</p> <p>(ii) The proposed PRP was modelled on the existing PRP for the SFC</p>	
013216-014000	Mr Ronny TONG Administration	<p>(a) Member's concern that the proposed PRP could not address members' call for a mechanism for reviewing FRC's decisions on not initiating investigations or enquiries into suspected auditing irregularities or financial non-compliances</p> <p>(b) The Administration's advice, as follows:</p> <p>(i) Clause 76 of the Bill included an amendment to Part I of the Schedule 1 to The Ombudsman Ordinance (Cap. 397) to the effect that complaints against the actions of the FRC might be lodged with the Office of The Ombudsman; and</p>	

Time marker	Speaker	Subject(s)	Action Required
		<p>(ii) The Ombudsman would provide effective checks and balances against any maladministration on the part of the FRC</p> <p>(c) Member's view that the proposed ambit of the PRP should be expanded to cover the review of FRC's decisions referred to in item (a) above</p>	
014001-014631	Mr Bernard CHAN Administration	<p>Member's advice, as follows:</p> <p>(a) The PRP for the SFC was not a body for handling complaints against SFC's decisions; and</p> <p>(b) Given the large number of review cases involved, the PRP for the SFC only conducted reviews of cases on sample basis</p>	
014632-015109	Mr Ronny TONG Administration Mr Bernard CHAN	<p>Request for the Administration to consider the following suggestions:</p> <p>(a) To expand the proposed ambit of the PRP to cover the review of FRC's decisions on not initiating investigations or enquiries into suspected auditing irregularities or financial non-compliances; and</p> <p>(b) To prepare corresponding</p>	The Administration to take action under paragraph 3(d)(i) and (iii) of the minutes

Time marker	Speaker	Subject(s)	Action Required
		amendments to other clauses, such as clause 51 to allow the disclosure of information to the proposed PRP	
015110-015559	Chairman Ms Emily LAU Administration Clerk	<p><u>Papers for discussion at the next meeting</u></p> <p>Members' agreement to discuss the following papers at the next meeting:</p> <p>(a) Paper provided by the Administration on "Functions of the FRC" (LC Paper No. CB(1)2288/04-05(34); and</p> <p>(b) Paper(s) to be provided by the Administration to follow up issues raised at this meeting</p>	
015600-015924	Chairman Ms Emily LAU Mr Ronny TONG	Meeting schedule	