

Ref : CB1/HS/1/08/1

**Subcommittee to Study Issues Arising from Lehman Brothers-related
Minibonds and Structured Financial Products**

**Extract from the minutes of the 162nd meeting (closed) which contains
the proceedings on consideration of the report of
the Subcommittee held on Tuesday, 24 April 2012, at 8:30 am
in Conference Room 4 of the Legislative Council Complex**

Members present : Ir Dr Hon Raymond HO Chung-tai, SBS, S.B.St.J., JP (Chairman)
Dr Hon Philip WONG Yu-hong, GBS (Deputy Chairman)
Hon James TO Kun-sun
Hon Abraham SHEK Lai-him, SBS, JP
Hon Audrey EU Yuet-mee, SC, JP
Hon Jeffrey LAM Kin-fung, GBS, JP
Hon WONG Ting-kwong, BBS, JP
Hon CHIM Pui-chung
Hon KAM Nai-wai, MH
Hon CHAN Kin-por, JP
Dr Hon Priscilla LEUNG Mei-fun, JP
Hon Mrs Regina IP LAU Suk-yea, GBS, JP
Hon LEUNG Kwok-hung

Members absent : Hon Ronny TONG Ka-wah, SC
Hon Starry LEE Wai-king, JP
Hon IP Wai-ming, MH

Clerk in attendance : Miss Polly YEUNG
Principal Council Secretary (SC)1

Staff in attendance : Mrs Constance LI
Assistant Secretary General 1

Mr KAU Kin-wah
Senior Assistant Legal Adviser 3

Ms Clara TAM
Assistant Legal Adviser 9

Ms Angel SHEK
Senior Council Secretary (SC)1

Mr KWONG Kam-fai
Senior Council Secretary (SC)2

Mr Fred PANG
Council Secretary (SC)

Ms Linda MA
Legislative Assistant (SC)1

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I Consideration and endorsement of the report of the Subcommittee paragraph by paragraph
(LC Paper Nos. CB(1)1550/11-12(01) to (02) and CB(1)1558/11-12(01) to (06))

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The Chairman informed members that the latest revised draft of the English version of the Subcommittee's report had incorporated comments made by members at previous meetings. Members agreed that the Chinese text of the report would be considered at another meeting after the Subcommittee had considered and endorsed the English version of the report paragraph by paragraph.

2. The question that the English version of the draft report (issued vide LC Paper Nos. CB(1)1550/11-12(01) to (02) and CB(1)1558/11-12(01) to (06)) be adopted as the Chairman's report to form the basis for discussion, and be read a second time paragraph by paragraph, was proposed, put and agreed to. Members also agreed to consider the Executive Summary after considering Chapters 1 to 8 of the report.

Chapter 1

3. Paragraphs 1.1 to 1.4 read and agreed to.
4. Paragraph 1.5 read and agreed to.
5. Paragraphs 1.6 to 1.7 read and agreed to.
6. Paragraphs 1.8 to 1.13 read and agreed to.
7. Paragraph 1.14 read and agreed to.
8. Paragraph 1.15 read and agreed to.
9. Paragraphs 1.16 to 1.17 read and agreed to.
10. Paragraph 1.18 read and agreed to.
11. Paragraph 1.19 read and agreed to.
12. Paragraphs 1.20 to 1.21 read and agreed to.
13. Paragraphs 1.22 to 1.25 read and agreed to.
14. Paragraph 1.26 read and agreed to.
15. Paragraphs 1.27 to 1.31 read and agreed to.
16. Paragraphs 1.32 to 1.34 read and agreed to.
17. Paragraphs 1.35 to 1.36 read and agreed to.
18. Paragraphs 1.37 to 1.38 read and agreed to.
19. Paragraphs 1.39 to 1.40 read and agreed to.
20. Paragraph 1.41 read and agreed to.
21. Paragraphs 1.42 to 1.43 read and agreed to.
22. Paragraph 1.44 read and agreed to.

23. Paragraph 1.45 read and agreed to.
24. Paragraphs 1.46 to 1.48 read and agreed to.
25. Appendix 1(a) read and agreed to.
26. Appendix 1(b) read and agreed to.
27. Appendix 1(c) read and agreed to.
28. Appendix 1(d) read and agreed to.

Chapter 2

29. Paragraph 2.1 read and agreed to.
30. Paragraphs 2.2 to 2.3 read and agreed to.
31. Paragraph 2.4 read, amended and agreed to.
32. Paragraph 2.5 read and agreed to.
33. Paragraphs 2.6 to 2.10 read and agreed to.
34. Paragraph 2.11 read and agreed to.
35. Paragraphs 2.12 to 2.15 read and agreed to.
36. Paragraph 2.16 read and agreed to.
37. Paragraph 2.17 read and agreed to.
38. Paragraphs 2.18 to 2.20 read and agreed to.
39. Appendix 2(a) read, amended and agreed to.
40. Appendix 2(b) read and agreed to.
41. Appendix 2(c) read and agreed to.

Chapter 3

42. Paragraph 3.1 read and agreed to.
43. Paragraph 3.2 read and agreed to.
44. Paragraphs 3.3 to 3.5 read and agreed to.
45. Paragraphs 3.6 to 3.8 read and agreed to.
46. Paragraphs 3.9 to 3.10 read and agreed to.
47. Paragraph 3.11 read and agreed to.
48. Paragraph 3.12 read and agreed to.
49. Paragraphs 3.13 to 3.17 read and agreed to.
50. Paragraphs 3.18 to 3.19 read and agreed to.
51. Paragraphs 3.20 to 3.22 read and agreed to.
52. Paragraphs 3.23 to 3.24 read and agreed to.
53. Paragraph 3.25 read and agreed to.
54. Paragraph 3.26 read and agreed to.
55. Paragraphs 3.27 to 3.30 read and agreed to.
56. Paragraphs 3.31 to 3.33 read and agreed to.
57. Paragraph 3.34 read and agreed to.
58. Paragraphs 3.35 to 3.36 read and agreed to.
59. Appendix 3(a) read and agreed to.

Chapter 4

60. Paragraph 4.1 read and agreed to.
61. Paragraphs 4.2 to 4.3 read and agreed to.

62. Paragraph 4.4 read and agreed to.
63. Paragraphs 4.5 to 4.15 read and agreed to.
64. Paragraphs 4.16 to 4.17 read and agreed to.
65. Paragraph 4.18 read and agreed to.
66. Paragraphs 4.19 to 4.21 read and agreed to.
67. Paragraphs 4.22 to 4.25 read and agreed to.
68. Paragraphs 4.26 to 4.30 read and agreed to.
69. Paragraph 4.31 read and agreed to.
70. Paragraph 4.32 read and agreed to.
71. Paragraphs 4.33 to 4.34 read and agreed to.
72. Paragraph 4.35 read and agreed to.
73. Paragraphs 4.36 to 4.40 read and agreed to.
74. Paragraph 4.41 read and agreed to.
75. Paragraphs 4.42 to 4.44 read and agreed to.
76. Paragraphs 4.45 to 4.49 read and agreed to.
77. Appendix 4(a) read and agreed to.
78. Appendix 4(b) read and agreed to.
79. Appendix 4(c) read and agreed to.
80. Appendix 4(d) read and agreed to.

Chapter 5

81. Paragraph 5.1 read and agreed to.

82. Paragraphs 5.2 to 5.5 read and agreed to.
83. Paragraph 5.6 read and agreed to.
84. Paragraph 5.7 read and agreed to.
85. Paragraphs 5.8 to 5.10 read and agreed to.
86. Paragraphs 5.11 to 5.13 read and agreed to.
87. Paragraphs 5.14 to 5.17 read and agreed to.
88. Paragraphs 5.18 to 5.22 read and agreed to.
89. Paragraphs 5.23 to 5.24 read and agreed to.
90. Paragraph 5.25 read and agreed to.
91. Paragraphs 5.26 to 5.31 read and agreed to.
92. Paragraphs 5.32 to 5.34 read and agreed to.
93. Paragraphs 5.35 to 5.36 read and agreed to.
94. Paragraphs 5.37 to 5.40 read and agreed to.
95. Paragraph 5.41 read and agreed to.
96. Paragraphs 5.42 to 5.45 read and agreed to.
97. Paragraph 5.46 read and agreed to.
98. Paragraph 5.47 read and agreed to.
99. Paragraph 5.48 read and agreed to.
100. Paragraphs 5.49 to 5.50 read and agreed to.
101. Paragraphs 5.51 to 5.54 read and agreed to.
102. Paragraphs 5.55 to 5.56 read and agreed to.
103. Paragraph 5.57 read and agreed to.

104. Paragraph 5.58 read and agreed to.
105. Paragraphs 5.59 to 5.64 read and agreed to.
106. Paragraphs 5.65 to 5.66 read and agreed to.
107. Paragraphs 5.67 to 5.69 read and agreed to.
108. Paragraphs 5.70 to 5.71 read and agreed to.
109. Paragraph 5.72 read and agreed to.
110. Paragraphs 5.73 to 5.74 read and agreed to.
111. Paragraph 5.75 read and agreed to.
112. Paragraph 5.76 read and agreed to.
113. Paragraphs 5.77 to 5.81 read and agreed to.
114. Paragraph 5.82 read and agreed to.
115. Paragraphs 5.83 to 5.84 read and agreed to.
116. Paragraphs 5.85 to 5.88 read and agreed to.
117. Paragraphs 5.89 to 5.90 read and agreed to.
118. Paragraphs 5.91 to 5.92 read and agreed to.
119. Paragraph 5.93 read and agreed to.
120. Paragraphs 5.94 to 5.98 read and agreed to.
121. Paragraphs 5.99 to 5.100 read and agreed to.
122. Paragraph 5.101 read and agreed to.
123. Paragraph 5.102 read and agreed to.
124. Paragraphs 5.103 to 5.105 read and agreed to.

125. Paragraphs 5.106 to 5.107 read and agreed to.
126. Paragraph 5.108 read and agreed to.
127. Paragraph 5.109 read and agreed to.
128. Paragraph 5.110 read and agreed to.
129. Paragraph 5.111 read and agreed to.
130. Paragraphs 5.112 to 5.114 read and agreed to.
131. Appendix 5(a) read and agreed to.

Chapter 6

132. Paragraph 6.1 read and agreed to.
133. Paragraphs 6.2 to 6.5 read and agreed to.
134. Paragraphs 6.6 to 6.11 read and agreed to.
135. Paragraphs 6.12 to 6.17 read and agreed to.
136. Paragraphs 6.18 to 6.20 read and agreed to.
137. Paragraphs 6.21 to 6.22 read and agreed to.
138. Paragraphs 6.23 to 6.26 read and agreed to.
139. Paragraph 6.27 read and agreed to.
140. Paragraph 6.28 read and agreed to.
141. Paragraphs 6.29 to 6.31 read and agreed to.
142. Paragraphs 6.32 to 6.33 read and agreed to.
143. Paragraphs 6.34 to 6.36 read and agreed to.
144. Paragraph 6.37 read and agreed to.
145. Paragraphs 6.38 to 6.39 read and agreed to.

146. Paragraphs 6.40 to 6.41 read and agreed to.
147. Paragraphs 6.42 to 6.45 read and agreed to.
148. Appendix 6(a) read and agreed to.
149. Appendix 6(b) read and agreed to.

Chapter 7

150. Paragraph 7.1 read and agreed to
151. Paragraph 7.2 read and agreed to.
152. Paragraphs 7.3 to 7.4 read and agreed to.
153. Paragraphs 7.5 to 7.9 read and agreed to.
154. Paragraphs 7.10 to 7.11 read and agreed to.
155. Paragraphs 7.12 to 7.14 read and agreed to.
156. Paragraph 7.15 read and agreed to.
157. Paragraphs 7.16 to 7.19 read and agreed to.
158. Paragraphs 7.20 to 7.22 read and agreed to.
159. Paragraphs 7.23 to 7.24 read and agreed to.
160. Paragraphs 7.25 to 7.26 read and agreed to.
161. Paragraphs 7.27 to 7.28 read and agreed to.
162. Paragraphs 7.29 to 7.31 read and agreed to.
163. Paragraphs 7.32 to 7.34 read and agreed to.
164. Appendix 7(a) read and agreed to.
165. Appendix 7(b) read and agreed to.

Chapter 8

166. Paragraph 8.1 read and agreed to.
167. Paragraph 8.2 read and agreed to.
168. Paragraph 8.3 read and agreed to.
169. Paragraph 8.4 read and agreed to.
170. Paragraphs 8.4(a) to 8.4(c) read and agreed to.
171. Paragraphs 8.4(d) to 8.4(f) read and agreed to.
172. Paragraph 8.5 read and agreed to.
173. Paragraphs 8.5(a) to 8.5(c) read and agreed to.
174. Paragraphs 8.5(d) to 8.5(e) read and agreed to.
175. Paragraphs 8.5(f) to 8.5(g) read and agreed to.
176. Paragraphs 8.5(h) to 8.5(k) read and agreed to.
177. Paragraph 8.5(l) read and agreed to.
178. Paragraph 8.5(m) read and agreed to.
179. Paragraph 8.6 read and agreed to.
180. Paragraph 8.7 read and agreed to.
181. Paragraph 8.8 read and agreed to.
182. Paragraph 8.9 read and agreed to.
183. Paragraphs 8.10 to 8.11 read and agreed to.
184. Paragraph 8.12 read and agreed to.
185. Question on an amendment to paragraph 8.14 proposed, put and negatived.

186. Paragraphs 8.13 to 8.15 read and agreed to.
187. Paragraphs 8.16 to 8.18 read and agreed to.
188. Paragraphs 8.19 to 8.22 read and agreed to.
189. Paragraph 8.23 read and agreed to.
190. Paragraphs 8.24 to 8.25 read and agreed to.
191. Paragraphs 8.26 to 8.28 read and agreed to.
192. Paragraphs 8.29 to 8.30 read and agreed to.
193. Paragraph 8.31 read and agreed to.
194. Paragraphs 8.32 to 8.34 read and agreed to.
195. Paragraphs 8.35 to 8.36 read and agreed to.
196. Paragraph 8.37 read and agreed to.
197. Paragraphs 8.38 to 8.43 read and agreed to.
198. Paragraphs 8.44 to 8.45 read and agreed to.
199. Paragraphs 8.46 to 8.47 read and agreed to.
200. Paragraph 8.48 read and agreed to.
201. Paragraphs 8.49 to 8.50 read and agreed to.
202. Question on an amendment to add a new paragraph 8.51 proposed, put and agreed to, subject to certain textual amendments to be made. Consequential amendments were made to re-number ensuing paragraphs.
203. Paragraphs 8.51 to 8.55 (re-numbered as paragraphs 8.52 to 8.56) read and agreed to.
204. Paragraphs 8.56 to 8.57 (re-numbered as paragraphs 8.57 to 8.58) read and agreed to.

205. Question on an amendment to add a new paragraph 8.61(b) proposed, put and negatived.

206. Paragraphs 8.58 to 8.61 (re-numbered as paragraphs 8.59 to 8.62) read and agreed to.

207. Question on an amendment to add a new paragraph 8.62 proposed, put and negatived.

208. Paragraphs 8.62 to 8.63 (re-numbered as paragraphs 8.63 to 8.64) read and agreed to.

Acknowledgement

209. The Acknowledgement read and agreed to.

Abbreviations

210. The Abbreviations read and agreed to.

211. The question that the English text of the report (except the Executive Summary), as amended, be adopted as the report of the Subcommittee was put and agreed to. Members noted that the Subcommittee would consider and endorse the Executive Summary of the report at the next meeting.

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III Any other business

Date of next meeting

212. The Chairman advised that the next meeting would be held at 8:30 am on Friday, 27 April 2012 to consider and endorse the Chinese text of the report of the Subcommittee paragraph by paragraph.

213. There being no other business, the meeting ended at 10:44 am.

Council Business Division 1
Legislative Council Secretariat
15 May 2012

Ref : CB1/HS/1/08/1

**Subcommittee to Study Issues Arising from Lehman Brothers-related
Minibonds and Structured Financial Products**

**Extract from the minutes of the 163rd meeting (closed) which contains
the proceedings on consideration of the report of the Subcommittee
held on Friday, 27 April 2012, at 8:30 am and
continued on Wednesday, 2 May 2012, at 11:30 am
in Conference Room 4 of the Legislative Council Complex**

Members present : Ir Dr Hon Raymond HO Chung-tai, SBS, S.B.St.J., JP (Chairman)
Hon Audrey EU Yuet-mee, SC, JP
Hon Jeffrey LAM Kin-fung, GBS, JP
Hon WONG Ting-kwong, BBS, JP
Hon Ronny TONG Ka-wah, SC
Hon CHIM Pui-chung
Hon KAM Nai-wai, MH
Hon CHAN Kin-por, JP
Dr Hon Priscilla LEUNG Mei-fun, JP
Hon IP Wai-ming, MH
Hon Mrs Regina IP LAU Suk-yea, GBS, JP
Hon LEUNG Kwok-hung

Members absent : Dr Hon Philip WONG Yu-hong, GBS (Deputy Chairman)
Hon James TO Kun-sun
Hon Abraham SHEK Lai-him, SBS, JP
Hon Starry LEE Wai-king, JP

Clerk in attendance : Miss Polly YEUNG
Principal Council Secretary (SC)1

Staff in attendance : Mr KAU Kin-wah
Senior Assistant Legal Adviser 3

Ms Clara TAM
Assistant Legal Adviser 9

Ms Angel SHEK
Senior Council Secretary (SC)1

Mr KWONG Kam-fai
Senior Council Secretary (SC)2

Mr Fred PANG
Council Secretary (SC)

Ms Sharon CHAN
Senior Legislative Assistant (SC)1

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(The meeting was suspended at 8:50 am on Friday, 27 April 2012 and resumed at 11:30 am on Wednesday, 2 May 2012, in Conference Room 4 of the Legislative Council Complex.)

I Matters arising from the meeting held on 24 April 2012
(LC Paper No. CB(1)1693/11-12(01))

Members noted that at the meeting held on 24 April 2012, the Subcommittee had agreed to an amendment to add a new paragraph 8.51 to the Subcommittee's report, subject to the necessary textual amendments. Members endorsed the newly added paragraph (issued vide LC Paper No. CB(1)1693/11-12(01)) for incorporation in the Subcommittee's report.

II Consideration and endorsement of the report of the Subcommittee paragraph by paragraph
(LC Paper Nos. CB(1)1695/11-12(01) to (02) and CB(1)1702/11-12(01) to (08))

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2. Following the endorsement of the English text of the report of the Subcommittee at the meeting on 24 April 2012, the Subcommittee proceeded to examine the Chinese text of the draft report paragraph by paragraph. The Chairman advised members that the draft Chinese text (issued vide LC Paper Nos. CB(1)1695/11-12(01) to (02) and CB(1)1702/11-12(01) to (08)) had been updated by the amendments made to the English text agreed to by members at the meeting held on 24 April 2012.

3. The question that the aforesaid Chinese version of the draft report be adopted as the Chairman's report to form the basis for discussion, and be read a second time paragraph by paragraph, was proposed, put and agreed to.

Chapter 1

4. Paragraphs 1.1 to 1.4 read and agreed to.
5. Paragraph 1.5 read and agreed to.
6. Paragraphs 1.6 to 1.7 read and agreed to.
7. Paragraphs 1.8 to 1.13 read and agreed to.
8. Paragraph 1.14 read and agreed to.
9. Paragraph 1.15 read and agreed to.
10. Paragraphs 1.16 to 1.17 read and agreed to.
11. Paragraph 1.18 read and agreed to.
12. Paragraph 1.19 read and agreed to.
13. Paragraphs 1.20 to 1.21 read and agreed to.
14. Paragraphs 1.22 to 1.25 read and agreed to.
15. Paragraph 1.26 read and agreed to.
16. Paragraphs 1.27 to 1.31 read and agreed to.

17. Paragraphs 1.32 to 1.34 read and agreed to.
18. Paragraphs 1.35 to 1.36 read and agreed to.
19. Paragraphs 1.37 to 1.38 read and agreed to.
20. Paragraphs 1.39 to 1.40 read and agreed to.
21. Paragraph 1.41 read and agreed to.
22. Paragraphs 1.42 to 1.43 read and agreed to.
23. Paragraph 1.44 read and agreed to.
24. Paragraph 1.45 read and agreed to.
25. Paragraphs 1.46 to 1.48 read and agreed to.
26. Appendix 1(a) read and agreed to.
27. Appendix 1(b) read and agreed to.
28. Appendix 1(c) read and agreed to.
29. Appendix 1(d) read and agreed to.

Chapter 2

30. Paragraph 2.1 read and agreed to.
31. Paragraphs 2.2 to 2.3 read and agreed to.
32. Paragraphs 2.4 to 2.5 read and agreed to.
33. Paragraphs 2.6 to 2.10 read and agreed to.
34. Paragraph 2.11 read and agreed to.
35. Paragraphs 2.12 to 2.15 read and agreed to.
36. Paragraph 2.16 read and agreed to.

37. Paragraph 2.17 read and agreed to.
38. Paragraphs 2.18 to 2.20 read and agreed to.
39. Appendix 2(a) read and agreed to.
40. Appendix 2(b) read and agreed to.
41. Appendix 2(c) read and agreed to.

Chapter 3

42. Paragraph 3.1 read and agreed to.
43. Paragraph 3.2 read and agreed to.
44. Paragraphs 3.3 to 3.5 read and agreed to.
45. Paragraphs 3.6 to 3.8 read and agreed to.
46. Paragraphs 3.9 to 3.10 read and agreed to.
47. Paragraph 3.11 read and agreed to.
48. Paragraph 3.12 read and agreed to.
49. Paragraphs 3.13 to 3.17 read and agreed to.
50. Paragraphs 3.18 to 3.19 read and agreed to.
51. Paragraphs 3.20 to 3.22 read and agreed to.
52. Paragraphs 3.23 to 3.24 read and agreed to.
53. Paragraph 3.25 read and agreed to.
54. Paragraph 3.26 read and agreed to.
55. Paragraphs 3.27 to 3.30 read and agreed to.
56. Paragraphs 3.31 to 3.33 read and agreed to.

57. Paragraph 3.34 read and agreed to.
58. Paragraphs 3.35 to 3.36 read and agreed to.
59. Appendix 3(a) read and agreed to.

Chapter 4

60. Paragraph 4.1 read and agreed to.
61. Paragraphs 4.2 to 4.3 read and agreed to.
62. Paragraph 4.4 read and agreed to.
63. Paragraphs 4.5 to 4.15 read and agreed to.
64. Paragraphs 4.16 to 4.17 read and agreed to.
65. Paragraph 4.18 read and agreed to.
66. Paragraphs 4.19 to 4.21 read and agreed to.
67. Paragraphs 4.22 to 4.25 read and agreed to.
68. Paragraphs 4.26 to 4.30 read and agreed to.
69. Paragraph 4.31 read and agreed to.
70. Paragraph 4.32 read and agreed to.
71. Paragraphs 4.33 to 4.34 read and agreed to.
72. Paragraph 4.35 read and agreed to.
73. Paragraphs 4.36 to 4.40 read and agreed to.
74. Paragraph 4.41 read and agreed to.
75. Paragraphs 4.42 to 4.44 read and agreed to.
76. Paragraphs 4.45 to 4.49 read and agreed to.
77. Appendix 4(a) read and agreed to.

78. Appendix 4(b) read and agreed to.

79. Appendix 4(c) read and agreed to.

80. Appendix 4(d) read and agreed to.

Chapter 5

81. Paragraph 5.1 read and agreed to.

82. Paragraphs 5.2 to 5.5 read and agreed to.

83. Paragraph 5.6 read and agreed to.

84. Paragraph 5.7 read and agreed to.

85. Paragraphs 5.8 to 5.10 read and agreed to.

86. Paragraphs 5.11 to 5.13 read and agreed to.

87. Paragraphs 5.14 to 5.17 read and agreed to.

88. Paragraphs 5.18 to 5.22 read and agreed to.

89. Paragraphs 5.23 to 5.24 read and agreed to.

90. Paragraph 5.25 read and agreed to.

91. Paragraphs 5.26 to 5.31 read and agreed to.

92. Paragraphs 5.32 to 5.34 read and agreed to.

93. Paragraphs 5.35 to 5.36 read and agreed to.

94. Paragraphs 5.37 to 5.40 read and agreed to.

95. Paragraph 5.41 read and agreed to.

96. Paragraphs 5.42 to 5.45 read and agreed to.

97. Paragraph 5.46 read and agreed to.

98. Paragraph 5.47 read and agreed to.
99. Paragraph 5.48 read and agreed to.
100. Paragraphs 5.49 to 5.50 read and agreed to.
101. Paragraphs 5.51 to 5.54 read and agreed to.
102. Paragraphs 5.55 to 5.56 read and agreed to.
103. Paragraph 5.57 read and agreed to.
104. Paragraph 5.58 read and agreed to.
105. Paragraphs 5.59 to 5.64 read and agreed to.
106. Paragraphs 5.65 to 5.66 read and agreed to.
107. Paragraphs 5.67 to 5.69 read and agreed to.
108. Paragraphs 5.70 to 5.71 read and agreed to.
109. Paragraph 5.72 read and agreed to.
110. Paragraphs 5.73 to 5.74 read and agreed to.
111. Paragraph 5.75 read and agreed to.
112. Paragraph 5.76 read and agreed to.
113. Paragraphs 5.77 to 5.81 read and agreed to.
114. Paragraph 5.82 read and agreed to.
115. Paragraphs 5.83 to 5.84 read and agreed to.
116. Paragraphs 5.85 to 5.88 read and agreed to.
117. Paragraphs 5.89 to 5.90 read and agreed to.
118. Paragraphs 5.91 to 5.92 read and agreed to.
119. Paragraph 5.93 read and agreed to.

120. Paragraphs 5.94 to 5.98 read and agreed to.
121. Paragraphs 5.99 to 5.100 read and agreed to.
122. Paragraph 5.101 read and agreed to.
123. Paragraph 5.102 read and agreed to.
124. Paragraphs 5.103 to 5.105 read and agreed to.
125. Paragraphs 5.106 to 5.107 read and agreed to.
126. Paragraph 5.108 read and agreed to.
127. Paragraph 5.109 read and agreed to.
128. Paragraph 5.110 read and agreed to.
129. Paragraph 5.111 read and agreed to.
130. Paragraphs 5.112 to 5.114 read and agreed to.
131. Appendix 5(a) read and agreed to.

Chapter 6

132. Paragraph 6.1 read and agreed to.
133. Paragraphs 6.2 to 6.5 read and agreed to.
134. Paragraphs 6.6 to 6.11 read and agreed to.
135. Paragraphs 6.12 to 6.17 read and agreed to.
136. Paragraphs 6.18 to 6.20 read and agreed to.
137. Paragraphs 6.21 to 6.22 read and agreed to.
138. Paragraphs 6.23 to 6.26 read and agreed to.
139. Paragraph 6.27 read and agreed to.

140. Paragraph 6.28 read and agreed to.
141. Paragraphs 6.29 to 6.31 read and agreed to.
142. Paragraphs 6.32 to 6.33 read and agreed to.
143. Paragraphs 6.34 to 6.36 read and agreed to.
144. Paragraph 6.37 read and agreed to.
145. Paragraphs 6.38 to 6.39 read and agreed to.
146. Paragraphs 6.40 to 6.41 read and agreed to.
147. Paragraphs 6.42 to 6.45 read and agreed to.
148. Appendix 6(a) read and agreed to.
149. Appendix 6(b) read and agreed to.

Chapter 7

150. Paragraph 7.1 read and agreed to.
151. Paragraph 7.2 read and agreed to.
152. Paragraphs 7.3 to 7.4 read and agreed to.
153. Paragraphs 7.5 to 7.9 read and agreed to.
154. Paragraphs 7.10 to 7.11 read and agreed to.
155. Paragraphs 7.12 to 7.14 read and agreed to.
156. Paragraph 7.15 read and agreed to.
157. Paragraphs 7.16 to 7.19 read and agreed to.
158. Paragraphs 7.20 to 7.22 read and agreed to.
159. Paragraphs 7.23 to 7.24 read and agreed to.
160. Paragraphs 7.25 to 7.26 read and agreed to.

161. Paragraphs 7.27 to 7.28 read and agreed to.
162. Paragraphs 7.29 to 7.31 read and agreed to.
163. Paragraphs 7.32 to 7.34 read and agreed to.
164. Appendix 7(a) read and agreed to.
165. Appendix 7(b) read and agreed to.

Chapter 8

166. Paragraph 8.1 read and agreed to.
167. Paragraph 8.2 read and agreed to.
168. Paragraph 8.3 read and agreed to.
169. Paragraph 8.4 read and agreed to.
170. Paragraphs 8.4(a) to 8.4(c) read and agreed to.
171. Paragraphs 8.4(d) to 8.4(f) read and agreed to.
172. Paragraph 8.5 read and agreed to.
173. Paragraphs 8.5(a) to 8.5(c) read and agreed to.
174. Paragraphs 8.5(d) to 8.5(e) read and agreed to.
175. Paragraphs 8.5(f) to 8.5(g) read and agreed to.
176. Paragraphs 8.5(h) to 8.5(k) read and agreed to.
177. Paragraph 8.5(l) read and agreed to.
178. Paragraph 8.5(m) read and agreed to.
179. Paragraph 8.6 read and agreed to.
180. Paragraph 8.7 read and agreed to.

181. Paragraph 8.8 read and agreed to.
182. Paragraph 8.9 read and agreed to.
183. Paragraphs 8.10 to 8.11 read and agreed to.
184. Paragraph 8.12 read and agreed to.
185. Paragraphs 8.13 to 8.15 read and agreed to.
186. Paragraphs 8.16 to 8.18 read and agreed to.
187. Paragraphs 8.19 to 8.22 read and agreed to.
188. Paragraph 8.23 read and agreed to.
189. Paragraphs 8.24 to 8.25 read and agreed to.
190. Paragraphs 8.26 to 8.28 read and agreed to.
191. Paragraphs 8.29 to 8.30 read and agreed to.
192. Paragraph 8.31 read and agreed to.
193. Paragraphs 8.32 to 8.34 read and agreed to.
194. Paragraphs 8.35 to 8.36 read and agreed to.
195. Paragraph 8.37 read and agreed to.
196. Paragraphs 8.38 to 8.43 read and agreed to.
197. Paragraphs 8.44 to 8.45 read and agreed to.
198. Paragraphs 8.46 to 8.47 read and agreed to.
199. Paragraph 8.48 read and agreed to.
200. Paragraphs 8.49 to 8.50 read and agreed to.
201. Paragraphs 8.51 to 8.56 read and agreed to.
202. Paragraphs 8.57 to 8.58 read and agreed to.

203. Paragraphs 8.59 to 8.64 read and agreed to.

Acknowledgement

204. The Acknowledgement read and agreed to.

Abbreviations

205. The Abbreviations read and agreed to.

III Consideration and endorsement of the English and Chinese versions of the Executive Summary of the Subcommittee's report paragraph by paragraph

(LC Paper Nos. CB(1)1695/11-12(03))

206. The Chairman invited members to consider the English and Chinese versions of the Executive Summary (issued vide LC Paper No. CB(1)1695/11-12(03)) of the Subcommittee's report paragraph by paragraph.

English version of the Executive Summary

207. Paragraphs 1 to 3 read and agreed to.

208. Paragraph 4 read and agreed to.

209. Paragraphs 4(a) to 4(b) read and agreed to.

210. Paragraph 4(c) read and agreed to.

211. Paragraphs 4(d) to 4(f) read and agreed to.

212. Paragraph 4(g) read and agreed to.

213. Paragraph 4(h) read and agreed to.

214. Paragraphs 4(i) to 4(j) read and agreed to.

215. Paragraph 5 read and agreed to.

216. Paragraphs 5(a) to 5(b) read and agreed to.

- 217. Paragraphs 5(c) to 5(g) read and agreed to.
- 218. Paragraphs 5(h) to 5(l) read and agreed to.
- 219. Paragraphs 5(m) to 5(o) read and agreed to.
- 220. Paragraphs 5(p) to 5(q) read and agreed to.
- 221. Paragraphs 5(r) to 5(v) read and agreed to.

Chinese version of the Executive Summary

- 222. Paragraphs 1 to 3 read and agreed to.
- 223. Paragraph 4 read and agreed to.
- 224. Paragraphs 4(a) to 4(b) read and agreed to.
- 225. Paragraph 4(c) read and agreed to.
- 226. Paragraphs 4(d) to 4(f) read and agreed to.
- 227. Paragraph 4(g) read and agreed to.
- 228. Paragraph 4(h) read and agreed to.
- 229. Paragraphs 4(i) to 4(j) read and agreed to.
- 230. Paragraph 5 read and agreed to.
- 231. Paragraphs 5(a) to 5(b) read and agreed to.
- 232. Paragraphs 5(c) to 5(g) read and agreed to.
- 233. Paragraphs 5(h) to 5(l) read and agreed to.
- 234. Paragraphs 5(m) to 5(o) read and agreed to.
- 235. Paragraphs 5(p) to 5(q) read and agreed to.
- 236. Paragraphs 5(r) to 5(v) read and agreed to.

237. The Chairman advised that the Subcommittee had completed the consideration and endorsement of the Chinese version of the Subcommittee's report paragraph by paragraph. The question that the English and Chinese texts of the Chairman's report, as amended, be adopted as the Subcommittee's report was proposed, put and agreed to.

238. The Subcommittee authorized the Chairman and the Secretariat to update and make textual and editorial amendments to both the English and Chinese texts of the report, if necessary.

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Council Business Division 1
Legislative Council Secretariat
15 May 2012