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Government Secretariat
Hong Kong

28 December 2006

CIVIL SERVICE BUREAU CIRCULAR NO. 8/2006

Declaration of Investments by Civil Servants

**To : Directors of Bureau c.c. Commissioner, Independent
Permanent Secretaries Commission Against Corruption
Heads of Department Judiciary Administrator
Secretary, Public Service
Commission**

(Note: Distribution of this Circular is Scale A. It should be read by all officers. A Chinese version is attached.)

This circular announces updated guidelines and requirements for civil servants to declare private investments in and outside Hong Kong. It is also applicable to staff on non-civil service terms who, by virtue of their terms of employment, are subject to the same Government rules and regulations on conduct and related matters as civil servants.

Policy

2. Government's current policy on civil servants' disclosure of their private investments is to ensure a proper balance between civil servants' right to private investment and privacy, and upholding civil service impartiality and accountability. In general, a civil servant is free to make any private investment provided that such investment does not lead to a conflict of interest with his official duties.

Review

3. The existing system for declaration of investments by civil servants is devised on the basis of voluntary disclosure for the officers' own good. The system supplements guidelines on conflict of interest (in CSB Circular No. 2/2004) which clearly set out an officer's responsibility at all times to avoid and to declare any conflict of interest with his official duties. The voluntary disclosure and self-reporting facilitate management actions in identifying (and, where necessary,

introducing proper safeguards against) conflict of interest situations at the earliest possible opportunity.

4. In CSB Circular No. 10/2005, revised rules governing the taking up of outside work by directorate officers after ceasing active service were promulgated. Officers remain subject to the prevailing civil service rules, including the rules governing the avoidance of conflict of interest, during their final leave. To highlight this point, we have refined the declaration arrangements and updated the content and some of the terminologies used in CSB Circular No. 9/2001.

5. This Circular supersedes CSB Circular No. 9/2001 and CSB Circular Memoranda No. 11/2002 and No. 11/2006.

Posts Subject to Regular Declarations

6. For the purpose of this circular, all references to posts refer to civil service posts or positions held by staff on non-civil service terms. Posts requiring declaration of investments are classified into two Tiers. The designation and declaration requirements are detailed below.

Tier I Posts

7. Tier I posts are centrally designated. At present, they consist of 25 key posts in the Government of the Hong Kong Special Administrative Region ("HKSAR") –

- (a) Permanent Secretaries¹ (19 posts at Annex I);
- (b) Commissioner of Police; Commissioner, Independent Commission Against Corruption; Director of Immigration; Commissioner of Customs and Excise; and Director of Audit (5 posts); and
- (c) Head, Central Policy Unit (1 post).

8. CSB will regularly review the need for other posts to be included in Tier I. If considered necessary, Directors of Bureau may recommend to the Secretary for the Civil Service designation of additional Tier I posts, on the basis of operational need and relative risk of exposure to conflict of interest situations.

9. An officer holding a Tier I post is required to declare, on appointment and annually thereafter –

- (a) investments in and outside Hong Kong, as specified in CSR 463(1); and

¹ Upon the implementation of the Accountability System on 1 July 2002, all the Permanent Secretary posts have been designated as Tier I posts under the civil service declaration of investments arrangements having regard to the duties and responsibilities of the Permanent Secretaries including the sensitive information and the potential conflict of interest situations to which they may be exposed. The Principal Officials under the Accountability System (including the Chief Secretary for Administration, the Financial Secretary, the Secretary for Justice and 11 Directors of Bureau) are required to declare their private investments in accordance with rules administered outside the Civil Service Bureau.

- (b) the occupation of his/her spouse.

Between the annual declarations, he/she is required to report any single investment transaction equivalent to or exceeding HK\$200,000 or three months' salary in value, whichever is the less, within seven days of the transaction.

10. In addition, an officer holding a Tier I post is required, on appointment and annually thereafter, to register the following financial interests, in and outside Hong Kong, for public inspection on request –

- (a) land and buildings (including self-occupied property);
- (b) proprietorships, partnerships or directorships of companies; and
- (c) shareholdings of 1% or more of the issued share capital in any listed, public or private company.

11. An officer appointed to act in a Tier I post for temporary relief purpose should already be in a Tier II post and therefore subject to the declaration requirements stipulated in paragraph 14.

Tier II Posts

12. Tier II posts include the following –

- (a) administrative assistants and personal secretaries in support of the Tier I posts above;
- (b) all directorate posts, other than those in Tier I; and
- (c) non-directorate posts which are designated by Permanent Secretaries/Heads of Department for declaration of investments, on the basis of their high risk of exposure to potential conflict of interest situations.

13. Before designating posts for declaration of investments, Permanent Secretaries/Heads of Department should refer to CSB Circular No. 2/2004 on "Conflict of Interest" and the guidelines in Annex II. The situations giving rise to potential conflict of interest described in the circular and the annex are by no means exhaustive. Permanent Secretaries/Heads of Department are urged to critically assess the risk of exposure to potential conflicts of interest, having regard to the operational circumstances of their bureaux/departments.

14. An officer holding a Tier II post (except if acting for administrative convenience not exceeding 30 days) is required to declare, on appointment and biennially thereafter –

- (a) investments in and outside Hong Kong, as specified in CSR 463(1); and
- (b) the occupation of his/her spouse.

Between the biennial declarations, he/she is required to report any single investment transaction equivalent to or exceeding HK\$200,000 or three months' salary in value, whichever is the less, within seven days of the transaction.

15. Permanent Secretaries/Heads of Department may, in the light of operational requirements, require officers acting for administrative convenience in Tier II posts for a period of less than 30 days to be subject to the declaration requirements in paragraph 14. An officer who has to act for administrative convenience in a Tier II post more than once in a biennial reporting cycle, is required to complete a new declaration or to declare no changes in investments since the last declaration.

Other Civil Service Posts

16. Posts which are not designated under the two Tiers above will not be subject to any requirement for regular declaration of investments. This notwithstanding, all civil servants are responsible for avoiding any conflict of interest between their investments and official duties and for reporting any investments which may give rise to such conflict. In case of doubt, officers should, for their own good, report the investments and seek the advice of their Permanent Secretaries/Heads of Department.

Additional Investment Guidelines by Individual Bureaux/Departments

17. Permanent Secretaries/Heads of Department are encouraged to consider, in the light of their specific operational circumstances and the relative risk of exposure to conflict of interest situations to which their staff are subject, drawing up additional guidelines requiring staff to avoid or declare certain specified investment activities. A copy of such departmental guidelines should be sent to CSB upon issue. An index of the departmental guidelines now in use is kept in CSB.

Administering the Declarations

18. CSB is responsible for seeking, examining and keeping declarations of officers in Tier I posts and keeping the register of their financial interests for public inspection. Between the annual declarations, CSB will, within one month of a report of an investment transaction by a holder of Tier I post which falls under the items for public disclosure, update the register for public inspection. For declaration in respect of Heads of Department in Tier I posts, CSB may give a copy of the declaration to the respective policy or housekeeping Permanent Secretaries for examination and management action, if necessary.

19. Permanent Secretaries/Heads of Department are responsible for designating, seeking, examining and keeping declarations of officers in Tier II posts in their Bureaux/Departments. Declarations from Heads of Department in Tier II posts should be forwarded to their Permanent Secretaries direct. As declarations contain sensitive personal information, Permanent Secretaries/Heads of Department should ensure that proper procedures are set up to keep the returns in safe custody. It is equally important that these returns are only seen and processed by designated officers

of appropriate seniority. Other officers, if any, called in to provide initial assessment should be restricted to the minimum necessary, and should not be below the rank of Senior Executive Officer or equivalent.

20. CSB is also responsible for seeking, examining and keeping declarations of Heads of Department in Tier II posts which do not fall under the policy or housekeeping responsibilities of any Permanent Secretary.

21. The designated reviewing officer may seek clarification from a declarant if necessary. If it appears that there is or may be a conflict of interest between an officer's investments and official duties, the Permanent Secretary/Head of Department may require the officer to divest himself of any or some of the investments, to refrain from acquiring or disposing of the investments or to place the investments in a blind trust².

22. Other management actions may also be taken if operationally necessary and legally justified. These may include assigning duties to another officer, and requiring the officer to refrain from handling cases with potential conflict of interest.

23. To assist designated reviewing officers in Bureaux/Departments, an action checklist is attached at Annex III for general reference.

24. The investment declarations made by all holders of Tier II posts will be forwarded, on their transfer, to the new Permanent Secretary/Head of Department for the latter's examination and custody. If the officer concerned no longer occupies a Tier II post in the new Bureau/Department, the Permanent Secretary/Head of Department should ensure that the declarations transferred are properly kept for record, are seen on a need basis and subsequently passed on to the Bureau/Department concerned when the officer next moves.

Arrangements for officers proceeding on final leave

25. A directorate officer (irrespective of whether he/she is a former holder of a Tier I or Tier II post) who has proceeded on final leave (e.g. pre-retirement leave), remains subject to the declaration requirements set out in paragraph 14 until he/she has left the service.

26. A non-directorate officer in a Tier II post is no longer subject to the declaration requirements set out in paragraph 14 after proceeding on final leave. However, he/she should continue to observe any guidelines on declaration or avoidance of certain investment activities that may be issued by the bureau/department he/she last worked in (see paragraph 17) until he/she has left the service.

² A blind trust is one in which the trustee makes all the investment decisions concerning the arrangement of the trust assets with no direct control from the person (officer) who has placed the assets in the trust. No information is provided to that person (officer) except information which is required by law to be filed.

27. Any declarations filed by a directorate officer during final leave (see paragraph 25) will continue to be processed by his/her Permanent Secretary/Head of Department except for an officer in the Administrative Officer or Executive Officer grade who should lodge declarations with the respective Head of Grade.

Other issues

28. All declarations will be retained until five years after the officer concerned has left the service, in order to facilitate investigation of any conflict of interest with official duties during his service but which may subsequently come to light.

29. For the purpose of overseeing the operation of the declaration system, CSB will seek regular returns from Permanent Secretaries/Heads of Department about the number and rank of their designated Tier II posts; whether any additional guidelines have been prescribed; and the general outcome of their examination of declaration returns and the subsequent management action taken, if any.

Scope of investments that must be declared and reported

30. CSR 463(1) defines the sort of investments that must be declared and reported.

31. Investments in The Link Real Estate Investment Trust and the exclusion of currency transactions from investments to be declared and reported are now expressly covered in CSR 463(1). CSB Circular Memorandum No. 17/2005 is hereby cancelled.

32. An up-dated version of CSR 463(1) is at Annex IV in the form of an amendment sheet. It replaces the relevant page of the Civil Service Regulations with effect from the date of this Circular.

Sanctions

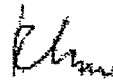
33. Under CSR 466, an officer who fails to observe any of the regulations and rules on investments, including failure to report investments that are in conflict of interest with his/her official position, or is found bringing the Government into disrepute by investments or involvement in business in and/or outside Hong Kong renders himself/herself liable to disciplinary action. He/She may, in addition, be subject to other management actions where operationally necessary and legally justified (see paragraphs 21 and 22).

Declaration Forms

34. The revised declaration and report forms are at Annex V for immediate use.

Enquiries

35. Enquiries about this Circular should be directed to Departmental Secretaries who, if in doubt, should contact the Principal Assistant Secretary (Conduct and Discipline) at 2810 2140 or Chief Executive Officer (Conduct and Discipline), Civil Service Bureau at 2810 3493.



(Mrs Rosanna URE)
for Secretary for the Civil Service

Annex I

List of Permanent Secretary posts (as at 28 December 2006)

1. Permanent Secretary, Chief Executive's Office
2. Permanent Secretary for the Civil Service
3. Permanent Secretary for Commerce, Industry and Technology (Commerce and Industry)
4. Permanent Secretary for Commerce, Industry and Technology (Communications and Technology)
5. Permanent Secretary for Constitutional Affairs
6. Permanent Secretary for Economic Development and Labour (Economic Development)
7. Permanent Secretary for Economic Development and Labour (Labour)
8. Permanent Secretary for Education and Manpower
9. Permanent Secretary for the Environment, Transport and Works (Environment)
10. Permanent Secretary for the Environment, Transport and Works (Transport)
11. Permanent Secretary for the Environment, Transport and Works (Works)
12. Permanent Secretary for Financial Services and the Treasury (Financial Services)
13. Permanent Secretary for Financial Services and the Treasury (Treasury)
14. Permanent Secretary for Health, Welfare and Food (Food and Environmental Hygiene)
15. Permanent Secretary for Health, Welfare and Food (Health and Welfare)
16. Permanent Secretary for Home Affairs
17. Permanent Secretary for Housing, Planning and Lands (Housing)
18. Permanent Secretary for Housing, Planning and Lands (Planning and Lands)
19. Permanent Secretary for Security

**Guidelines in Designation of Posts
for Declaration of Investments**

An officer is required to uphold the honesty and impartiality of the civil service and to observe an exemplary standard of personal integrity in making his private investments. He must ensure at all times that there is no conflict of interest between his official duties and private investments. He is required to report any such possible conflict of interest. **The onus of reporting such conflict of interest rests with individual officers.**

2. Some examples of situations which could create a conflict of interest are given below -

- (a) an officer in trade negotiations with another country having direct investments in a commercial concern trading with that country;
- (b) an officer responsible for border control work investing in a transportation company which is engaged in the movement of goods or passengers across Hong Kong's border;
- (c) an officer investing in a company which provides goods or services for which he has regulatory and enforcement responsibilities;
- (d) an officer responsible for appointments and promotions investing in an executive search firm seeking to recruit people;
- (e) an officer dealing with a specialist subject like land administration investing in a company advising its clients on that subject; and
- (f) an officer investing, or having control of investments, in business(es) connected with members of the Legislative Council or District Councils of the HKSAR, or with members of other bodies with whom he may have official dealings.

3. Permanent Secretaries/Heads of Department may, in the light of their operational experience, require officers in designated posts which are exposed to a high risk of potential conflict of interest between the officers' official duties and their private investments to declare their investments in and outside Hong Kong.

4. Care will have to be exercised to ensure that the designation is reasonable and proportionate having regard to the duties and/or functions of the posts concerned. The following are broad guidelines on the designation of posts -

- (a) all directorate posts should be designated since officers at that level are in a position to influence and shape Government policies and are better informed of intended changes in policy or key decisions of the Government;
- (b) non-directorate posts whose holders have access to sensitive information that may affect the price of land and buildings, stocks and securities, currencies, futures and options contracts traded in and outside Hong Kong should be designated. Examples include those posts whose holders are involved in the drafting, production, translation and printing of sensitive policy documents related to the financial and economic areas; posts whose holders have access to major confidential developments or layout plans in Hong Kong and/or across the boundary;
- (c) senior posts which involve the incumbents in exercising discretion in taking enforcement, regulatory or other decisions which may lead to financial or economic benefits on the part of the recipients should be considered for designation. Examples of these posts include senior positions in various licensing authorities, border control, commercial crime investigation and those which have the authority to decide on the conduct of tendering exercises and award of contracts; and
- (d) any other posts which are particularly exposed to a high risk of potential conflict of interest situations.

5. The above serves only as broad guidelines. Permanent Secretaries and Heads of Department should proceed with designation of posts with good sense and responsibility.

Declaration of Investments by Civil Servants

Action checklist for officers designated to review Declaration Returns

Purpose of this checklist

It is an officer's responsibility to ensure compliance with the declaration requirements (including proper and timely completion of declaration returns); and to avoid and report any conflict of interest between his official duties and his private investments/interests. The existing system on the declaration of investments by civil servants is devised on the basis of voluntary disclosure for the officer's own good.

2. The declarations are reviewed by Permanent Secretaries/Heads of Department or designated officers (Reviewing Officers). This serves primarily to facilitate management actions in identifying (and, where necessary, introducing proper safeguards against) conflict of interest situations at the earliest possible opportunity.

3. The purpose of this Checklist is to assist Reviewing Officers in the assessment of the declarations submitted by holders of Tier I/II posts. It also sets out various possible management actions that may be taken where there is an actual or potential conflict of interest.

Designated reviewing officers

4. Permanent Secretaries/Heads of Department may designate officers to assist them in reviewing the declarations.

5. Given that the declarations contain sensitive personal information, the designated officers should be of appropriate seniority, preferably deputies to the Permanent Secretaries/Heads of Department.

6. Such designation, if any, by the Permanent Secretaries/Heads of Department should be properly documented.

Declaration forms to be reviewed

7. An officer holding a Tier I or Tier II post is required to declare (on appointment and thereafter annually or biennially) the following by using the declaration form GF 389(I) -

- (a) investments in and outside Hong Kong as specified in CSR 463(1); and
- (b) the occupation of his/her spouse.

8. Between the annual or biennial declarations, a holder of a Tier I or Tier II post is required to report any single investment transaction equivalent to or exceeding HK\$200,000 or three months' salary, whichever is the less, within seven days of the transaction by using the declaration form GF 389(II).
9. In addition, a holder of a Tier I post is required to register (on appointment and annually thereafter) the following financial interests, in and outside Hong Kong, by using the form on Registration of Financial Interests for Public Inspection -
- (a) land and buildings (including self-occupied property);
 - (b) proprietorships, partnerships or directorships of companies; and
 - (c) shareholdings of 1% or more of the issued share capital in any listed, public or private company.
10. The register is open to public inspection on request.

Information/documents to be made available in the review process

11. It is suggested that the Reviewing Officer should have before him the following documents when examining an officer's declaration returns -
- (a) the officer's previous declaration returns;
 - (b) his job portfolios (including the job portfolios of his last post if the officer is on final leave);
 - (c) lists of his official contacts where appropriate, such as the list of contractors under his supervision (or his official contacts in the last post if the officer is on final leave);
 - (d) central rules on declaration of investments - CSRs 461 to 466 and CSB Circular No. 8/2006;
 - (e) supplementary declaration requirements and investment restrictions prescribed by the Bureau/Department in which the officer works (or last worked if the officer is on final leave), if any;
 - (f) central guidelines on conflict of interest - CSB Circular No. 2/2004; and
 - (g) departmental guidelines on conflict of interest, if any.
12. Enquiries in connection with the rules on declaration of investments and guidelines on conflict of interest may be addressed to Departmental Secretaries who, if in doubt, may contact the Principal Assistant Secretary (Conduct and Discipline) at

2810 2140 or Chief Executive Officer (Conduct and Discipline) at 2810 3493.

Action to be taken in the review process

13. The Reviewing Officer should -
 - (a) examine and clarify with the declarant where necessary the information declared;
 - (b) take management action if an actual or potential conflict of interest situation is identified;
 - (c) ensure proper custody of all declarations after review;
 - (d) effect transfer of declarations following the declarant's transfer or disposal of declarations 5 years following the declarant's leaving the service; and
 - (e) ensure proper documentation of the action taken on the above.

14. Having completed an initial review of the declaration returns and where circumstances so warrant, the Reviewing Officer may consider -
 - (a) enlisting the assistance of the declarant's supervisor in further assessing the declaration returns where necessary; and
 - (b) conducting an interview with the declarant to seek explanation/clarification, or further information, in the presence of the declarant's supervisor where necessary.

15. Officers called in for assistance should be kept to the minimum required and should not be below the rank of Senior Executive Officer or equivalent given that the declaration returns may contain sensitive personal information.

Management action if conflict of interest exists

16. When an actual or potential conflict of interest situation is identified, management may consider taking one or a combination of the following measures depending on and proportionate to the circumstances of each case -
 - (a) ask the declarant to divest himself of the investments/interests;
 - (b) ask the declarant to refrain from further acquiring the investments/interests or disposing of them;

- (c) ask the declarant to freeze any investment transaction for a specified period (e.g. until certain market sensitive information is equally available in the public domain);
- (d) ask the declarant to place the investment in a blind trust;
- (e) require the declarant to refrain from handling cases with potential conflict of interest; and
- (f) assign, to another officer, duties that may give rise to a perceived or actual conflict of interest.

17. In determining the appropriate measures to be taken, we should endeavour to strike a reasonable balance between civil servants' rights to private investments and privacy, and the need to uphold civil service impartiality and accountability. In case of doubt as to whether a certain measure is proportionate to the circumstances, legal advice should be sought.

18. Depending on the facts and circumstances of individual cases, disciplinary action may be considered if there is non-compliance with -

- (a) the central and/or supplementary departmental declaration rules or investment restrictions;
- (b) instructions or management advice given to the officer, including those instanced in paragraph 16 above; and
- (c) other civil service rules and regulations on conflict of interest.

Documentation of action taken

19. Any instructions given and action taken by management following the review of the declaration returns, together with any explanation, clarification or additional information provided by the declarants, should be properly documented.

CHAPTER III - CONDUCT AND DISCIPLINE

- (4) An officer should report to his/her Permanent Secretary or Head of Department if he/she makes any investment or undertakes business activity with members of public or private bodies, including the Legislative Council or District Councils of the HKSAR, with which he/she has official dealings.

Declaration of Investments

- 463 (1) In the context of these regulations, the "investments" for declaration and reporting -
- (a) include any investment, shareholding or direct or indirect interest in any company or undertaking (including company directorship), and any interest in land or buildings (including self-occupied property) in Hong Kong and/or in places outside Hong Kong;
 - (b) include but are not limited to -
 - (i) securities listed on the Stock Exchange of Hong Kong;
 - (ii) futures and options contracts and other products traded on the Hong Kong Futures Exchange;
 - (iii) Tracker Fund of Hong Kong;
 - (iv) The Link Real Estate Investment Trust; and
 - (v) any investment listed above which belongs to an officer but is held in the name of his/her spouse or of any other person or agent or company acting on his/her behalf,
 - (c) but, subject to CSR 464(a), exclude -
 - (i) unit trusts, mutual funds and life insurance policies;
 - (ii) bank deposits (irrespective of currencies) and currency transactions;
 - (iii) government bills and notes and multilateral agency debt instruments; and
 - (iv) any investment held by an officer as a trustee or for charitable purposes where the officer has no beneficiary interest.
- Dec. 2006
- Dec. 2006
- (2) For investments not specified above, an officer should consult his/her Permanent Secretary/Head of Department on whether such investments should be declared.

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DECLARATION OF INVESTMENTS BY CIVIL SERVANTS
(Annual Declaration/Biennial Declaration/Declaration on Appointment to Tier I/II post*)

To : _____
*SCS/Permanent Secretary/Head of Department **

PART A

Personal Particulars	
Holder of Tier I/II* Post	
Name _____ <i>(First name)</i> <i>(Last name)</i>	(English) _____ (Chinese)
HKID No. _____	
Appointed to Tier I/II* post on _____	
Present # post and date of posting _____	
Present # bureau/department* _____	
Name of spouse _____ <i>(First name)</i> <i>(Last name)</i>	(English) _____ (Chinese)
HKID No. of spouse _____	
Occupation of spouse _____	
Declaration	
In accordance with CSR 464(a), I report my investments held as at _____ <i>(date)</i> as detailed in Part B of this form (GF 389(I)).	
I hereby declare that the particulars entered in the attached form(s) are accurate and complete.	
Signature _____	Date _____
NB Please see notes overleaf	
* Delete as appropriate	
# For an officer on final leave, please put down the post and bureau/department you last worked in	

*Points to note when completing [GF 389(I)] on
Declaration of Investments (annual/biennial/on appointment to Tier I/II post)*

General

- (1) The information provided in this declaration form (GF 389(I)) will be used by SCS/Permanent Secretary/Head of Department or his designated officer(s) as appropriate to assess whether there is any conflict of interest between the private investments (in and/or outside Hong Kong) declared by the officer and his official duties or any non-compliance with relevant Civil Service rules and regulations and/or whether any action, including disciplinary proceedings, should be taken as appropriate.
- (2) By virtue of CSR 464(a), an officer may be required during a posting to declare his investments under CSR 463(1)(a) and (b) and other investments to be specified from a current date and thereafter on a regular basis.
- (3) Under CSR 466, an officer who fails to observe any of the regulations on investments renders himself liable to disciplinary proceedings, and may in addition be required to divest himself of any or some of the investments, refrain from acquiring or disposing of the investments or place the investments in a blind trust.
- (4) Before completing the declaration form, all officers are advised to study carefully CSRs 461-466 and CSB Circular No. 8/2006 on Declaration of Investments by Civil Servants, additional declaration rules and investment restrictions prescribed by his bureau/department, if any, and CSB Circular No. 2/2004 on "Conflict of Interest".
- (5) The officer making the declaration will have a right to request access to and correction of the information provided herewith. Such requests can be made in writing to SCS/Permanent Secretary/Head of Department [Attn: (name and title of responsible officer) at (officer's address) if possible] as appropriate.

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PART B

Details of Investments and Interests Held

Serial No.	Particulars of Investments/ Interests (see notes overleaf)	(a) Date of Acquisition (dd/mm/yy)	(b) Quantity/ Units Acquired	(c) Value of Acquisition [HK \$ as at (a)]

Name : _____ Signature : _____

Post # : _____ Date : _____

Page No. _____

NB # For an officer on final leave, please put down the post you last worked in

Notes for Part B of GF 389(I)

- (1) Under CSR 463(1), the “investments” for declaration and reporting -
- (a) include any investment, shareholding or direct or indirect interest in any company or undertaking (including company directorship), and any interest in land or buildings (including self-occupied property) in Hong Kong and/or in places outside Hong Kong;
 - (b) include but are not limited to -
 - (i) securities listed on the Stock Exchange of Hong Kong;
 - (ii) futures and options contracts and other products traded on the Hong Kong Futures Exchange;
 - (iii) Tracker Fund of Hong Kong;
 - (iv) The Link Real Estate Investment Trust; and
 - (v) any investment listed above which belongs to an officer but is held in the name of his/her spouse or of any other person or agent or company acting on his/her behalf,
 - (c) but, subject to CSR 464(a), **exclude** -
 - (i) unit trusts, mutual funds and life insurance policies;
 - (ii) bank deposits (irrespective of currencies) and currency transactions;
 - (iii) government bills and notes and multilateral agency debt instruments; and
 - (iv) any investment held by an officer as a trustee or for charitable purposes where the officer has no beneficiary interest.
- (2) By virtue of CSR 464(a), an officer may be required during a posting to declare his investments under CSR 463(1)(a) and (b) and other investments to be specified from a current date and thereafter on a regular basis. For investments not specified above, an officer should consult his/her Permanent Secretary/Head of Department on whether such investments should be declared.
- (3) If interests in a private company are included, a brief indication of the following should be given -
- (a) the nature of its business;
 - (b) whether the company has active business activities;
 - (c) whether the officer has actively participated in the business(es) of the company; and
 - (d) the officer’s shareholding and names of other shareholders which are known.

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DECLARATION OF INVESTMENTS BY CIVIL SERVANTS

Report on Investment Transactions (Acquisitions and Disposals)
(within seven days of the transactions between the annual/biennial declarations)

To:

SCS/Permanent Secretary/Head of Department *

Serial No.	Particulars of Transactions (see notes overleaf)	(a) Date of Acquisition/ Disposal * (dd/mm/yy)	(b) Quantity/ Units Acquired/ Disposed *	(c) Value of Acquisition/ Disposal * [HK \$ as at (a)]

Declaration

In accordance with CSR 464(e), I report my investment transactions and hereby declare that the information entered above is accurate and complete.

Name _____ Appointed to Tier I/II* post on _____
(English)(first name) (last name)

_____ Appointed to present # post on _____
(Chinese)

Post title # _____ Name of bureau/department* # _____

Signature _____ Date _____

NB * Delete as appropriate

For an officer on final leave, please put down the post and bureau/department you last worked in

*Notes for Investment Declaration Form [GF 389(II)]
[Report on Investment Transactions (Acquisition and Disposal)]*

- (1) To report within seven days each single investment transaction equivalent to or exceeding HK\$200,000 or three months' salary, whichever is the less.
- (2) If interests in a private company are included, a brief indication of the following should be given –
 - (a) the nature of its business;
 - (b) whether the company has active business activities;
 - (c) whether the officer has actively participated in the business(es) of the company; and
 - (d) the officer's shareholding and names of other shareholders which are known.
- (3) The information provided in this declaration form (GF 389(II)) will be used by SCS/Permanent Secretary/Head of Department or his designated officer(s) as appropriate to assess whether there is any conflict of interest between the private investments (in and/or outside Hong Kong) declared by the officer and his official duties or any non-compliance with relevant Civil Service rules and regulations and/or whether any action, including disciplinary proceedings, should be taken as appropriate.
- (4) Under CSR 466, an officer who fails to observe any of the regulations on investments renders himself liable to disciplinary proceedings, and may in addition be required to divest himself of any or some of the investments, refrain from acquiring or disposing of the investments or place the investments in a blind trust.
- (5) The officer making the declaration will have a right to request access to and correction of the information provided herewith. Such requests may be made in writing to SCS/Permanent Secretary/Head of Department [Attn: (name and title of responsible officer) at (officer's address) if possible] as appropriate.
- (6) Under CSR 463(1), the "investments" for declaration and reporting -
 - (a) include any investment, shareholding or direct or indirect interest in any company or undertaking (including company directorship), and any interest in land or buildings (including self-occupied property) in Hong Kong and/or in places outside Hong Kong;
 - (b) include but are not limited to –
 - (i) securities listed on the Stock Exchange of Hong Kong;
 - (ii) futures and options contracts and other products traded on the Hong Kong Futures Exchange;
 - (iii) Tracker Fund of Hong Kong;
 - (iv) The Link Real Estate Investment Trust; and
 - (v) any investment listed above which belongs to an officer but is held in the name of his/her spouse or of any other person or agent or company acting on his/her behalf,
 - (c) but, subject to CSR 464(a), exclude –
 - (i) unit trusts, mutual funds and life insurance policies;
 - (ii) bank deposits (irrespective of currencies) and currency transactions;
 - (iii) government bills and notes and multilateral agency debt instruments; and
 - (iv) any investment held by an officer as a trustee or for charitable purposes where the officer has no beneficiary interest.
- (7) By virtue of CSR 464(a), an officer may be required during a posting to declare his investments under CSR 463(1)(a) and (b) and other investments to be specified from a current date and thereafter on a regular basis. For investments not specified above, an officer should consult his/her Permanent Secretary/Head of Department on whether such investments should be declared.

供公眾查閱的投資及權益登記
Registration of Financial Interests for Public Inspection

編號 Serial No.	投資及權益項目細節 Particulars of Financial Interests

姓名
Name : _____

簽署
Signature : _____

職位
Post : _____

日期
Date : _____

供公眾查閱的投資及權益登記表附註
**Points to note when completing the form on
Registration of Financial Interests for Public Inspection**

- (1) Financial interests in and/or outside Hong Kong for reporting include -
 - (a) land and buildings (including self-occupied property);
 - (b) proprietorships, partnerships or directorships of companies - including nature of appointment, the percentage of interest held, nature of business or activities; and
 - (c) shareholdings of 1% or more of the issued share capital in any listed, public or private company - including the percentage of interest held, nature of business and location (local or overseas).
- (2) For reporting information on properties under (1)(a) above, the following information should be included -
 - (a) Country/City/Area (self-occupied/leased) e.g. two residential flats on Hong Kong Island (one self-occupied and the other leased); 25% of a house in Toronto, Canada (leased);
 - (b) if a property is owned through a company in which the declarant holds an interest, both the property and the company should be reported e.g. one residential flat in the New Territories (leased) co-owned by the officer and his/her spouse under XXX [the name of the company in which the declarant holds an interest].
- (3) The information provided in this form will be made available for public inspection on request, as stipulated in CSB Circular No. 8/2006.
- (4) The officer who reports his financial interests in this form will have a right to request access to and correction of the information provided herewith. Such requests can be made in writing to the Secretary for the Civil Service [Attn: Deputy Secretary (Civil Service)3].