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Government Secretariat
Hong Kong

15 May 2001

CIVIL SERVICE BUREAU CIRCULAR NO. 9/2001

Declaration of Investments by Civil Servants

**To : Bureau Secretaries
Heads of Department**

**c.c. Judiciary Administrator
Secretary, Public Service
Commission**

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

This circular announces revised guidelines for civil servants to declare private investments in and outside Hong Kong.

Background

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 on the one hand, and upholding civil service impartiality and accountability on the other. In general, a civil servant is free to make any private investments provided that such investments may not lead to a conflict of interest with his official duties.

3. The existing system on the declaration of investments by civil servants is devised on the basis of voluntary disclosure for the officers' own good. The system is supplemented by clear guidelines (in CSB Circular No. 19/92 and CSRs 461 – 462) which set out an officer's responsibility 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 opportunities. Existing guidelines on declaration of investments by civil servants are set out in CSRs 461 – 466 and CSB Circular No. 8/98.

4. A review of the existing declaration system has been undertaken in the light of operational experience. While no major changes to the existing system are considered necessary, a number of areas for improvement (which will help strengthen or rationalize the present declaration arrangements) have been identified. The revised guidelines on declaration of investments are set out in the ensuing paragraphs for compliance. This Circular also attaches a checklist on how declaration returns should be reviewed and followed up, for use by officers designated by their Bureaux/Departments to review declaration returns.

5. This Circular supersedes CSB Circular No. 8/98 which is hereby cancelled.

Posts Subject to Regular Declarations

6. Civil service 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 27 key posts in the Government of the Hong Kong Special Administrative Region:-

- (a) Chief Secretary for Administration; Financial Secretary; Secretary for Justice; Directors of Bureaux; Commissioner of Police; Commissioner, Independent Commission Against Corruption; Director of Immigration; Commissioner of Customs and Excise; and Director of Audit (24 Principal Official posts); and
- (b) Head, Central Policy Unit; Director, Hong Kong Special Administrative Region Beijing Office; and Information Co-ordinator (3 posts).

8. The Civil Service Bureau will regularly review the need for other posts to be included in Tier I. If considered necessary, Bureau Secretaries 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. Officers holding Tier I posts are required to declare, on appointment and annually thereafter –

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

Between the annual declarations, they are required to report any single investment transaction (see also paragraph 33) 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, officers holding Tier I posts are required to register on appointment and annually thereafter 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 administrative convenience should already be in a Tier II post and therefore subject to the declaration requirements in paragraph 15 below.

12. The Civil Service Bureau is responsible for seeking, examining and keeping declaration and report forms of officers in Tier I posts and keeping the register of financial interests for public inspection. Between the annual declarations, CSB will also update the register for public inspection within one month of a Tier I officer reporting an investment transaction which falls under the items for public disclosure.

Tier II Posts

13. 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 Bureau Secretaries/ Heads of Department for declaration of investments, on the basis of their high risk of exposure to potential conflict of interest situations.

14. In designating posts for declaration of investments, Bureau Secretaries/ Heads of Department should refer to CSB Circular No. 19/92 on "Conflict of Interest" and the guidelines at Annex I. It should be noted that the situations of potential conflict of interest described in the circular and the annex are by no means exhaustive. Bureau Secretaries/Heads of Department are urged to critically assess the risk of exposure to potential conflict of interest, having regard to the operational circumstances of their bureaux/departments.

15. Officers holding Tier II posts (except on an acting basis for administrative convenience not exceeding 30 days) are required to declare, on appointment and biennially thereafter –

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

Between the biennial declarations, they are required to report any single investment transaction (see also paragraph 33) equivalent to or exceeding HK\$200,000 or three months' salary in value, whichever is the less, within seven days of the transaction.

16. Bureau Secretaries/Heads of Department may, in the light of operational requirements, require officers acting for administrative convenience in Tier II posts for a period less than 30 days to be subject to the declaration requirements in paragraph 15 above. For officers who have to act for administrative convenience in Tier II posts more than once in a biennial reporting cycle, they are required to complete a new declaration or to declare no changes in investments since their declaration of the last acting appointment.

Other Civil Service Posts

17. 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, irrespective of whether they hold Tier I or II posts, should continue to be responsible for avoiding at all times 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 on the investments and seek the advice of their Bureau Secretaries or Heads of Department. Any officer found bringing the Government service into disrepute by investments or involvement in business in and/or outside Hong Kong will be liable to disciplinary action.

Additional Investment Guidelines by Individual Bureaux/Departments

18. Bureau 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. An index of such guidelines now in use is kept in CSB.

Administering the Declarations

19. 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. For declaration returns in respect of Heads of Department in Tier I posts, CSB will give a copy of the returns to the respective policy or housekeeping Bureau Secretaries for examination and management action where considered necessary.

20. Bureau 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 Bureau Secretaries direct. Given that the declaration returns contain sensitive personal information, Bureau 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 seen and processed by designated officers of appropriate seniority only.

21. 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 Bureau Secretary.

22. In examining the declaration returns, designated reviewing officers in Bureaux/Departments may consider seeking clarifications with the declarants where necessary. If it appears that there is or may be a conflict of interest between an officer's investments and official duties, Bureau Secretaries/Heads 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 trust. [N.B. 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.]

23. Other management actions may also be taken where 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.

24. To assist designated reviewing officers in Bureaux/Departments to take vigilant actions in the examination of declaration returns, an action checklist is attached at Annex II for general reference.

25. The investment declarations made by all Tier II officers will be forwarded, on their transfer, to the new Bureau Secretary/Head of Department. In case the officer concerned no longer occupies a Tier II post in the new Bureau /Department, the Bureau 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 concerned Bureau/Department as the officer next moves.

26. All declarations will be retained until five years after the officers concerned have left the service in order to facilitate investigation of any conflict of interest with official duties during the service but which came to light afterwards.

27. For the purpose of overseeing the operation of the declaration system, CSB will seek regular returns from Bureau 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

CSR 463(1)

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

29. Amongst other things, it covers shareholding or direct/indirect interest in any company. Although company directorship is not explicitly mentioned in CSR 463(1), we have in the past reminded officers that company directorship is regarded as a form of interest in a company that Tier I and II officers are required to declare and report. We have now amended CSR 463(1) to place it beyond doubt that company directorship should be declared and reported.

30. The requirement to declare and report investments in Tracker Fund of Hong Kong, first promulgated in CSB Circular Memorandum No. 19/99, is now expressly provided for in CSR 463(1).

Amendments to CSRs

31. Textual amendments have also been made to CSR 462(4) consequent upon the abolition of the Municipal Councils and the renaming of District Boards as District Councils.

32. An up-dated version of CSR462(4) and 463(1) is attached at **Annex III** in the form of an amendment sheet. It should replace the relevant page of the Civil Service Regulations with effect from the date of this Circular.

Currency Transactions

33. As stipulated in paragraphs 6 and 11 of CSB Circular No. 8/98, Tier I and II officers are hitherto required to report any single currency transaction equivalent to or exceeding HK\$200,000 or three months' salary in value, whichever is the less. Under the revised arrangements promulgated in this Circular, this general requirement has been dispensed with. However, individual Bureaux/ Departments may wish to consider prescribing specific requirements on the reporting of currency transactions for compliance by their officers, in the light of their operational needs and the risk of exposure to conflict of interest situations.

Sanctions

34. 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 official position, renders himself liable to disciplinary action. He may in addition be subject to other management actions where operationally necessary and legally justified, e.g. he may be required to divest himself of the investments, to refrain from acquiring or disposing of the investments, or to place the investments in a blind trust.

Declaration Forms

35. In the light of operational experience, the declaration and report forms have been refined for improved clarity and presentation. The new forms are attached at Annex IV for immediate use.

Effective Date

36. The revised arrangements would be effective from the date of this Circular. For officers appointed to a Tier I or II post after the promulgation of this Circular, the new declaration forms should be used. For officers already appointed to a Tier I or II post, the new forms should be used when declarations are next due.

Enquiries

37. Enquiries in connection with this Circular should be addressed to Departmental Secretaries who, if in doubt, should contact Mr. Christopher K B WONG, Principal Assistant Secretary (Civil Service) 4 at 2810 3153 or Mr. SUI Wai Keung, Chief Executive Officer (Civil Service)(4)1 at 2810 3195.



(Miss Jennifer Mak)
for Secretary for the Civil Service

**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 for reporting such conflict of interest rests with individual officers.**

2. Examples of situations which could create a conflict of interest are:-
 - (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. Bureau 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 as 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) posts which 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 which are involved in the drafting, production, translation and printing of sensitive policy documents related to the financial and economic areas; posts which 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 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 and Bureau 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 own 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. Review of the declaration returns by the Bureau Secretaries/Heads of Department or designated officers (Reviewing Officers) primarily serves to facilitate management actions in identifying (and, where necessary, introducing proper safeguards against) conflict of interest situations at the earliest possible opportunities.

3. The purpose of this Checklist is to provide general guidelines to assist Reviewing Officers in the assessment of the declaration returns submitted by Tier I/II officers. 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. Bureau 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 Bureau Secretaries/Heads of Department. Other officers, if any, called in to provide initial assessment should be restricted to the minimum necessary.

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

DECLARATION FORMS TO BE REVIEWED

7. Tier I and Tier II officers are required to declare (on appointment and thereafter annually or biennially) the following by using the declaration forms GF 389(I):-

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

8. Between the annual or biennial declarations, Tier I and Tier II officers are 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, Tier I officers are 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.

The register is open to public inspection on request.

INFORMATION/DOCUMENTS TO BE MADE AVAILABLE IN THE REVIEW PROCESS

10. 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;
- (c) lists of his official contacts where appropriate (such as list of contractors under his supervision);
- (d) central rules on declaration of investments - CSRs 461 to 466 and CSBC No. 9/2001;
- (e) supplementary declaration requirements and investment restrictions prescribed by the Bureau/Department in which the officer works, if any;
- (f) central guidelines on conflict of interest - CSBC No. 19/92; and

- (g) departmental guidelines on conflict of interest, if any.

11. 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 Principal Assistant Secretary (Civil Service)4 at 2810 3153 or Chief Executive Officer (Civil Service)(4)1 at 2810 3195.

ACTION TO BE TAKEN IN THE REVIEW PROCESS

12. 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/disposal of declarations following the declarant's transfer or leaving the service; and
- (e) ensure proper documentation of the action taken on the above.

13. 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.

The number of officers called in for assistance should be kept to the minimum required given that the declaration returns may contain sensitive personal information.

MANAGEMENT ACTION IF CONFLICT OF INTEREST EXISTS

14. 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.

15. 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.

16. 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 14 above; and
- (c) other civil service rules and regulations on conflict of interest.

DOCUMENTATION OF ACTION TAKEN

17. 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 Bureau 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; and

(iv) 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);

(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) For investments not specified above, an officer should consult his/her Bureau 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/Bureau Secretary/Head of Department **

PART A

Personal Particulars

Tier I/II* Officer

Name _____ (English) _____ (Chinese)
(First name) (Last name)

HKID No. _____

Appointed to Tier I/II* post on _____

Present post and date of posting _____

Present bureau/department* _____

Name of spouse _____ (English) _____ (Chinese)
(First name) (Last name)

HKID No. of spouse _____

Occupation of spouse _____

Declaration

In accordance with CSR 464(a), I report my investments held as at _____ (date) 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 also see notes overleaf]

* Delete as appropriate

*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/Bureau 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. 9/2001 on Declaration of Investments by Civil Servants, additional declaration rules and investment restrictions prescribed by his bureau/department, if any, and CSB Circular No. 19/92 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/Bureau 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 note 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.: _____

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; and
 - (iv) 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);
 - (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.

[N.B. 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.]

- (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.

~~CONFIDENTIAL~~

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/Bureau 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 _____

* Delete as appropriate

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/Bureau 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 can be made in writing to SCS/Bureau 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; and
 - (iv) 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);
 - (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.

[NB] 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.]

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註釋
**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. 9/2001.~~
- (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].