



香港中華廠商聯合會

The Chinese Manufacturers' Association of Hong Kong

(一九三四年成立 Established in 1934)

CB(1)1638/09-10(03)

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The Hon Paul CHAN, MH, JP  
Chairman of the Bills Committee on Companies (Amendment)  
Bill 2010 and Business Registration (Amendment) Bill 2010  
Legislative Council  
Legislative Council Building, 8 Jackson Road  
Central, Hong Kong  
(Fax: 2121 0420)

Dear Mr. Chan,

Views on Multiple Statutory Derivative Actions

Thank you for your letter to our President Dr. David Wong on 31 March 2010, inviting the Association to further comment on the proposal on "multiple" statutory derivative actions (SDA).

We refer to our letter of 15 March 2010 to you as attached, which expressed our views on Companies (Amendment) Bill 2010 and Business Registration (Amendment) Bill 2010. The Association would like to re-iterate our support to the proposal of amending the Companies Ordinance (Cap. 32) to enable a member of a related company of a specified corporation to bring or intervene in proceedings against a specified corporation as defined in section 2 of the Companies Ordinance. In particular, we believe that extending the scope of SDA to cover "multiple" derivative actions would help enhance the protection of the interests of minority shareholders.

Should you have any query about the above, please feel free to contact the undersigned at tel: 2542 8631. Thank you.

Yours sincerely

(Hilson Yan)

For Chief Executive Officer

Encl.

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