

立法會
Legislative Council

LC Paper No. CB(1)2664/11-12
(These minutes have been seen
by the Administration)

Ref : CB1/BC/3/10/2

Bills Committee on Companies Bill

**Minutes of the thirty-fifth meeting held on
Monday, 30 April 2012, at 2:30 pm
in Conference Room 2A of the Legislative Council Complex**

- Members present** : Hon Paul CHAN Mo-po, MH, JP (Chairman)
Hon Starry LEE Wai-king, JP (Deputy Chairman)
Hon Albert HO Chun-yan
Ir Dr Hon Raymond HO Chung-tai, SBS, S.B.St.J., JP
Hon Miriam LAU Kin-yee, GBS, JP
Hon Abraham SHEK Lai-him, SBS, JP
Hon Audrey EU Yuet-mee, SC, JP
Hon WONG Ting-kwong, BBS, JP
Hon Ronny TONG Ka-wah, SC
Prof Hon Patrick LAU Sau-shing, SBS, JP
- Members absent** : Hon James TO Kun-sun
Dr Hon Philip WONG Yu-hong, GBS
Hon Jeffrey LAM Kin-fung, GBS, JP
Hon Andrew LEUNG Kwan-yuen, GBS, JP
- Public officers attending** : **Agenda item I**

Mr Darryl CHAN
Deputy Secretary for Financial Services and the
Treasury (Financial Services)

Mr Maurice LOO
Principal Assistant Secretary for Financial
Services and the Treasury (Financial Services)

Mr Nick AU YEUNG
Principal Assistant Secretary for Financial
Services and the Treasury (Financial Services)

Mrs Karen HO
Deputy Principal Solicitor
(Company Law Reform)
Companies Registry

Ms Phyllis MCKENNA
Deputy Principal Solicitor
(Company Law Reform)
Companies Registry

Ms Kitty TSUI
Senior Solicitor (Company Law Reform)
Companies Registry

Mr CHUNG Wai-tim
Solicitor (Company Law Reform)
Companies Registry

Mr Edward TYLER
Senior Assistant Law Officer (Civil Law)
Department of Justice

Miss Natalie WONG
Senior Government Counsel
Department of Justice

Miss Selina LAU
Senior Government Counsel
Department of Justice

Mr Henry CHAN
Government Counsel
Department of Justice

Clerk in attendance : Ms Connie SZETO
Chief Council Secretary (1)4

Staff in attendance : Mr Timothy TSO
Assistant Legal Adviser 2

Ms Sharon CHUNG
Senior Council Secretary (1)4

Action

I Meeting with the Administration

Draft Committee Stage amendments proposed by the Administration

(LC Paper No. CB(1)1591/11-12(02) -- Draft Committee Stage amendments in relation to Part 4 (Share Capital) of the Bill proposed by the Administration

LC Paper No. CB(1)1591/11-12(03) -- Draft Committee Stage amendments in relation to Part 5 (Transactions in relation to Share Capital) of the Bill proposed by the Administration

LC Paper No. CB(1)1612/11-12(01) -- Draft Committee Stage amendments in relation to Part 6 (Distribution of Profits and Assets) of the Bill proposed by the Administration

LC Paper No. CB(1)1591/11-12(04) -- Draft Committee Stage amendments in relation to Part 14 (Remedies for Protection of Companies' or Members' Interests) of the Bill proposed by the Administration

LC Paper No. CB(1)1612/11-12(02) -- Draft Committee Stage amendments in relation to Part 21 (Consequential Amendments, and Transitional and Saving

Action

Provisions) of the Bill proposed by the Administration

LC Paper No. CB(3)412/10-11 -- The Bill

LC Paper No. CB(1)339/11-12(01) -- Summary of views of deputations made at the meeting on 9 April 2011 and the Administration's response)

Other relevant papers

(File Ref: CBT/17/2C -- Legislative Council Brief

LC Paper No. LS26/10-11 -- Legal Service Division Report

LC Paper No. CB(1)1406/10-11(01) -- Paper on Companies Bill prepared by the Legislative Council Secretariat (Background brief))

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

Admin 2. The Bills Committee requested the Administration to take the following actions --

Proposed Committee Stage amendment to clause 174

(a) to provide information about the requirements in other common law jurisdictions, including the United Kingdom and Singapore, in relation to the stating of the words "non voting" in a company's prospectus and directors' report; and

Proposed Committee Stage amendment to clause 207

(b) to consider adding "而干" between "減少" and "犯本條" in the Chinese text of clause 207(2).

Action

II Any other business

3. The Chairman said that the next meeting of the Bills Committee would be held on Friday, 4 May or Monday, 7 May 2012 at 8:30 am to meet with the Administration, and the Clerk would inform members of the confirmed date.

(Post-meeting note: The thirty-sixth meeting was held on 7 May 2012 at 8:30 am.)

4. There being no other business, the meeting ended at 4:36 pm.

Council Business Division 1
Legislative Council Secretariat
28 September 2012

Bills Committee on Companies Bill

**Proceedings of the thirty-fifth meeting
on Monday, 30 April 2012, at 2:30 pm
in Conference Room 2A of the Legislative Council Complex**

Time marker	Speaker	Subject(s)	Action required
000045-000558	Chairman Ms Audrey EU	Opening remarks Discussion on arrangements for examining the Committee Stage amendments ("CSAs") to the Companies Bill ("CB") proposed by the Administration	
<u>Draft CSAs in relation to Part 4 (LC Paper No. CB(1)1591/11-12(02))</u>			
000559-002153	Administration Chairman Ms Audrey EU Mr Albert HO	The Administration's briefing on the proposed general amendments across CB -- (a) Item 1 - To add "for registration" as appropriate. (b) Item 2 - To change "14 days" to "15 days" for delivery of documents to the Registrar of Companies. (c) Item 3 - To delete the relevant provisions to effect abolition of capital duty. (d) Item 4 - To amend the Notes in CB as appropriate. Ms Audrey EU's and Mr Albert HO's enquiries on Item 2 and the Administration's response The Chairman's enquiry on Item 3 and the Administration's response	
002154-004527	Administration	Briefing on the proposed CSAs to clauses 135, 137, 141, 143, 150, 153, 155 to 157, 159, 160, 161, 165, 167 and 173	
004528-005032	Administration Chairman	The Administration's briefing on the proposed CSA to clause 174 Discussion on the proposed removal of the requirements for a company to state the words "non	

Time marker	Speaker	Subject(s)	Action required
		<p>voting" in its prospectus and directors' report</p> <p>Request for the Administration to provide information about the relevant requirements in other common law jurisdictions including the United Kingdom and Singapore</p>	<p>The Administration to take action as in paragraph 2(a) of the minutes</p>
005033-005314	Administration	Briefing on the proposed CSAs to clauses 178, 186 and 194	
<u>Draft CSAs in relation to Part 5 (LC Paper No. CB(1)1591/11-12(03))</u>			
005315-005918	Administration	<p>The Administration's briefing on the proposed general amendments across CB</p> <p>(a) Item 1 - To change "14 days" to "15 days" for delivery of documents to the Registrar of Companies.</p> <p>(b) Item 2 - To delete the relevant provisions to effect abolition of capital duty.</p> <p>(c) Item 3 - To amend the Notes in CB as appropriate.</p> <p>The Chairman's enquiry on Item 3 (relating to clause 205) and the Administration's response</p>	
005919-011131	Administration Assistant Legal Adviser 2 ("ALA2")	<p>The Administration's briefing on the proposed CSAs to clauses 205, 207 and 213</p> <p>Discussion on --</p> <p>(a) the Chinese text of clause 207; and</p> <p>(b) the "Examples" at the foot of the proposed new clause 213(1A)</p> <p>Request for the Administration to consider ALA2's suggestion of adding "而干" between "減少" and "犯本條" in the Chinese text of clause 207(2)</p>	<p>The Administration to take action as in paragraph 2(b) of the minutes</p>
011132-011716	Administration ALA2	The Administration's briefing on the proposed CSAs to clauses 221, 222, 226, 227, 231, 233 and 256	
011717-	Administration	The Administration's briefing on the proposed	

Time marker	Speaker	Subject(s)	Action required
013119		CSAs to clauses 262, 271, 272, 276, 277, 279 and 282	
<u>Draft CSAs in relation to Part 6 (LC Paper No. CB(1)1612/11-12(01))</u>			
013120-014255	Administration	Briefing on the proposed general amendments across CB (to add "for registration" as appropriate) and the proposed CSAs to clauses 286, 288, 291, 292, 294, 295, 296 to 302 The Chairman's enquiry on the proposed CSAs to clause 299 (relating to definitions of "net assets" and "net liabilities") and the Administration's response	
<u>Draft CSAs in relation to Part 14 (LC Paper No. CB(1)1591/11-12(04))</u>			
014256-015837	Administration	Briefing on the proposed general amendments across CB (to change "14 days" to "15 days"), the proposed CSAs to clauses 712, 720, 721, 728 to 731, and the proposed new clause 731A	
<u>Draft CSAs in relation to Part 21 (LC Paper No. CB(1)1612/11-12(02))</u>			
015838-020455	Administration	Briefing on the proposed CSAs to clauses 900, 901, 908 and 909(4)	
020456-020547	Chairman	Date of next meeting	