

立法會
Legislative Council

LC Paper No. CB(1)12/12-13
(These minutes have been seen
by the Administration)

Ref : CB1/BC/3/10/2

Bills Committee on Companies Bill

**Minutes of the fortieth meeting held on
Tuesday, 22 May 2012, at 8:30 am
in Conference Room 2B of the Legislative Council Complex**

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

Ms Ada CHUNG, JP
Registrar of Companies
Companies Registry

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

Ms Kitty TSUI
Assistant Principal Solicitor
Companies Registry

Mrs Christine Frances SIT
Senior Solicitor
(Company Law Reform)
Companies Registry

Ms 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 KAU Kin-wah
Senior Assistant Legal Adviser 3

Mr Timothy TSO
Assistant Legal Adviser 2

Ms Sharon CHUNG
Senior Council Secretary (1)4

Action

I Meeting with the Administration

Consequential amendments

(LC Paper No. CB(1)1907/11-12(01) -- Administration's paper on consequential amendments to be introduced pursuant to the enactment of the Companies Bill

LC Paper No. CB(1)1033/11-12(02) -- Consequential amendments

LC Paper No. CB(1)1033/11-12(03) -- Marked-up version of consequential amendments to the Companies Ordinance and its subsidiary legislation

LC Paper No. CB(1)1033/11-12(04) -- Marked-up version of consequential amendments to other ordinances and subsidiary legislation)

Draft Committee Stage amendments proposed by the Administration

(LC Paper No. CB(1)1940/11-12(01) -- Draft Committee Stage amendments in relation to Part 12 (Company Administration and Procedure) of the Bill proposed by the Administration)

Action

Other relevant papers

- (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
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 --

- (a) to make further amendments to the consequential amendments in the revised Schedule 9 and the proposed new Schedule 9A to the Bill relating to technical and drafting matters in the light of comments by the legal advisers to the Bills Committee and members; and
- (b) to revise the proposed Committee Stage amendments to clause 547, to provide that in the case of joint holders of shares, the agreement to a proposed written resolution signified by any holder would be regarded as the agreement from all joint holders if no other more senior holders raised objection to the proposed resolution within the period for signifying agreement to the resolution.

II Any other business

3. Members noted that the meeting scheduled for 23 May 2102 would be cancelled. The Chairman reminded members that the next two meetings would be held on Saturday, 26 May 2012 at 9:00 am, and Wednesday, 30 May 2012 at 8:30 am to meet with the Administration. The Bills

Action

Committee would also meet on Thursday, 31 May 2012 at 8:30 am if there were outstanding issues.

4. There being no other business, the meeting ended at 11:25 am.

Council Business Division 1
Legislative Council Secretariat
11 October 2012

Bills Committee on Companies Bill

**Proceedings of the fortieth meeting
on Tuesday, 22 May 2012, at 8:30 am
in Conference Room 2B of the Legislative Council Complex**

Time marker	Speaker	Subject(s)	Action required
<u>Consequential amendments to be introduced pursuant to the enactment of the Bill (LC Paper No. CB(1)1907/11-12(01))</u>			
000220-002128	Chairman Administration Senior Assistant Legal Adviser 3 ("SALA3")	Briefing and discussion on the consequential amendments in the revised Schedule 9 and the proposed new Schedule 9A The Administration would make amendments to technical and drafting matters in the light of comments by the legal advisers to the Bills Committee and members.	The Administration to take action in paragraph 2(a) of the minutes
<u>Draft Committee Stage amendments ("CSAs") to Part 12 of the Bill (LC Paper No. CB(1)1940/11-12(01))</u>			
002129-002549	Administration	Briefing on the proposed CSAs to clauses 539, 541, 542 and 543	
002550-005211	Administration Ms Audrey EU Chairman SALA3	<u>Clause 544 -- Application not to circulate accompanying statement</u> Briefing on the proposed CSAs to the clause Discussion on whether "being used to secure needless publicity for defamatory matter" (in clause 544(1)) should be a ground for the Court in making costs order under clause 544(2) with reference to similar provisions in the 2006 Companies Act of the United Kingdom Members' agreement that the proposed CSAs in clause 544 be adopted	
005212-010552	Administration Ms Audrey EU SALA3 Chairman	<u>Clause 547 -- Agreement signified by eligible members who are joint holders of shares</u> Briefing on the proposed CSAs to the clause Discussion on how to handle situations where the joint holders of shares had different views on a proposed written resolution	

Time marker	Speaker	Subject(s)	Action required
		Members' suggestion that in the case of joint holders of shares, the agreement signified by any holder would be regarded as the agreement from all joint holders if no other more senior holders raised objection to the proposed resolution within the period for signifying agreement to the resolution	The Administration to take action in paragraph 2(b) of the minutes
010553-011108	Administration Ms Audrey EU Chairman	Briefing on the proposed CSAs to clauses 549, 551, 552, 553, 554, 555, 556 and 558	
011109-011441	Administration Ms Miriam LAU Assistant Legal Adviser 2 ("ALA2")	<u>Clause 563 -- Publication of notice of general meeting on website</u> Briefing and enquiry on the proposed CSAs to the clause	
011442-011719	Administration	Briefing on the proposed CSAs to clauses 568, 569, 570, 572 and 573	
011720-011813	Administration Ms Audrey EU	<u>Clause 574 -- Meeting at 2 or more places</u> Briefing and enquiry on the proposed CSAs to the clause	
011814-011900	Administration	Briefing on the proposed CSAs to clause 579	
011901-015418	Administration Ms Audrey EU Ms Miriam LAU Chairman ALA2 SALA3 Mr Jeffrey LAM	<u>Clause 588 -- Notice required of appointment of proxy etc.</u> Briefing and discussion on the proposed CSAs to the clause	
015419-015641	Administration	Briefing on the proposed CSAs to clauses 594, 600 and 602	
015642-020349	Administration ALA2 Mr Andrew LEUNG Chairman Ms Audrey EU	<u>Clause 603 -- Dispensation with annual general meeting</u> Briefing and discussion on the proposed CSAs to the clause	
020350-020501	Administration	Briefing on the proposed CSAs to clauses 605 and 608	

Time marker	Speaker	Subject(s)	Action required
020502-020803	Administration ALA2	<u>Clause 609 -- Place where records must be kept available for inspection</u> Briefing and enquiry on the proposed CSAs to the clause	
020804-021157	Administration ALA2	<u>Clause 610 -- Right to inspect and request copy</u> Briefing and discussion on the proposed CSAs to the clause	
021158-021223	Administration	Briefing on the proposed CSAs to clause 611	
<i>Break (021224-022658)</i>			
022659-024017	Administration	Briefing on the proposed CSAs to clauses 612, 613, 614, 617, 618, 619, 620, 621, 622, 623, 624, 626, 627, 628, 630, 632, 633, 634, 635, 636, 639, 640 and 642	
024018-024444	Administration Mr Andrew LEUNG Chairman ALA2	<u>Clause 643 -- Duty to notify Registrar of appointment and change</u> Briefing and discussion on the proposed CSAs to the clause	
024445-024902	Administration	Briefing on the proposed CSAs to clauses 646, 648, 649, 650 and 655	
024903-025018	Mr Andrew LEUNG Administration	<u>Clause 539 -- Power to propose written resolution</u> Enquiry on the proposed CSAs to the clause	
025019-025122	Chairman	Dates of the next three meetings and items for discussion	