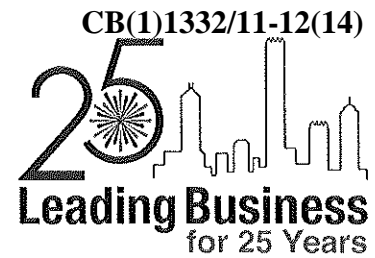




The British  
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12<sup>th</sup> March 2012

The Clerk to the Legislative Council  
For attention Ms Sharon Chung

Dear Ms Chung

**Re Bills Committee on Companies bill meeting on 23<sup>rd</sup> March 2102 re headcount test and Clause 664.**

Thank you for your letter dated 14<sup>th</sup> February 2012, addressed to our Ms Deborah Annells, chair of our Financial Services Interest Group.

Our Financial Services Group have given some thought to this matter; and are now writing to express their views, since it is an important area of Hong Kong company law.

In particular we believe that the "headcount" test (i.e. a count of the numbers of shareholders physically present at the meeting) is inadequate, in the situation to be addressed by new clause 664. We would prefer there to be a "poll", instead, as part of this test. That is to say, with a "poll", every person present has one vote for each share he or she holds, although they may not use all their votes. Votes on a poll may be given personally or by proxy. Physical presence at the meeting, is therefore not necessary in this day and age, in our view.

We trust this is of assistance.

Please could our views be brought to the attention of the Bills Committee.

Please also note we are unable to send a representative to attend the Committee on the day in question.

If you have any further queries please do feel free to telephone.

Yours sincerely

Brigadier Christopher Hammerbeck CB CBE  
Executive Director

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