

Bills Committee on Companies Bill
Committee Stage Amendments to the Companies Bill – Schedule 10 (“Transitional and Saving Provisions”)

The table below sets out the proposed Committee Stage Amendments (CSAs) to Schedule 10 (“Transitional and Saving Provisions”) to the Companies Bill (CB). In preparing the CSAs, the Administration has taken account of, *inter alia*, the views of Members, deputations and the Legislative Council Legal Adviser. Marked-up copy of the proposed CSAs in numerical order is at **Annex** for reference.

A list of abbreviations used in this table is as follows:

Bills Committee: Bills Committee on Companies Bill

CB: Companies Bill

CO: Companies Ordinance (Cap 32)

C(WUMP)O: Companies (Winding Up and Miscellaneous Provisions) Ordinance

CSA: Committee Stage Amendment

LegCo: Legislative Council

Predecessor Ordinance: Companies Ordinance (Cap. 32) as in force from time to time before the commencement date of section 2 of Schedule 9

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
Part 2 – Transitional and Saving Arrangements for Part 2			
1	Section 2 Office of Registrar	Add a new section 2(3) to provide that “The place directed or last directed by the Chief Executive under section 303(1) of the predecessor Ordinance before the commencement date of section 20 is to be regarded as the place that has been designated under section 20(3)”.	<ul style="list-style-type: none"> This CSA is proposed to provide for the continuity of the Companies Registry.
Part 3 – Transitional and Saving Arrangements for Part 3			
2	Section 3	Amend section 3(2) to “Sections 4, 5, 6, 9, 10, 11, 12, 14, 14A, 15, 16, 18, 18A, 20, 23; <u>and</u> 24 and	<ul style="list-style-type: none"> Section 304(1) and (2) and Part I of the Eighth Schedule to CO relate to, <i>inter alia</i>, fees payable to the Registrar upon / for the company’s

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	Application for company formation	304(1) and (2) of the predecessor Ordinance, paragraphs (a) and (aa) of Part I of the Eighth Schedule to the of the predecessor Ordinance, Tables A, B, C, D and E in the First Schedule...	<p>incorporation.</p> <ul style="list-style-type: none"> A general saving provision for fees will be added to Part 21 of CB (<i>note: intended to be clause 902(3A)</i>) to the effect that section 304(1) and (2) of, and the Eighth Schedule to CO immediately before their repeal will continue to apply to fees payable in respect of a provision of the predecessor Ordinance repealed by CB but having a continuing effect under Schedule 10 to CB or otherwise. Specific reference to section 304(1) and (2) and Part I of the Eight Schedule to CO is not necessary in this saving provision as it will be covered by the new clause 902(3A).
3	Section 6 Alteration of company's objects	Add a new section 6(2) to provide that "Item 1(a) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continues to apply in relation to a petition to confirm an alteration in a memorandum presented under section 8 of the predecessor Ordinance having a continuing effect under subsection (1).".	<ul style="list-style-type: none"> Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32C) sets out the court fees payable in respect of proceedings commenced pursuant to certain provisions of Cap. 32, including section 8. Cap. 32C will be retained in C(WUMP)O. Consequential amendments are made to Schedule 1 to Cap. 32C to replace the references to the current CO sections by the corresponding CB sections. As a result of these consequential amendments, the specified amount of court fees in the amended Schedule 1 to Cap. 32C will not apply to the proceedings brought during the transitional period under those sections saved by the transitional and saving provisions in Schedule 10 to CB. This CSA is proposed to provide for an appropriate transitional and saving provision to save the fees for proceedings that may be brought under section 8 of Cap. 32 during the transitional period.
4	Section 12 Re-registration	Amend section 12(2) to "Sections 19(1), (2), (3), (4) and (5); and 117 and 304(1) and (2) of the predecessor Ordinance and the Eighth Schedule to	<ul style="list-style-type: none"> Please see Item 2 above.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	of unlimited company as limited company	that Ordinance , as in force immediately before their repeal...".	
Part 4 – Transitional and Saving Arrangements for Part 4			
5	Section 15 Exercise by directors of power to allow shares or grant right	Delete the Note and amend "...before the commencement date of the Companies (Amendment) Ordinance 1984 (6 of 1984)." to "...before 31 August 1984."	<ul style="list-style-type: none"> Detailed proposals to amend the 37 Notes in the current CB are set out in the LegCo Paper No. CB(1)1295/11-12(02) "<i>Notes</i>" and "<i>Examples</i>" in the <i>Companies Bill</i>" discussed on 10 April 2012. Members endorsed the proposal to delete the Note under section 15 of Schedule 10 and set out the information in the provision itself instead.
6	Section 17 Return of allotments	Delete section 17(2).	<ul style="list-style-type: none"> The Financial Secretary announced in his 2012-13 Budget Speech on 1 February 2012 to abolish capital duty levied on local companies. The Companies Ordinance (Amendment of Eighth Schedule) Order 2012 will commence operation on 1 June 2012 to effect abolition of capital duty under the current CO. CSAs have to be introduced to effect the proposal under CB.
7	Section 27 Fee exemption for existing companies that increase their issued share capital	Delete section 27.	<ul style="list-style-type: none"> These provisions in Schedule 10 have to be abolished as they relate to levying of capital duty under CB, details are as follows: <u>Section 17(2)</u> This provision saves the obligation of a company to pay "capital duty" on shares allotted before commencement of CB when the company registers a return of allotment after the commencement of CB.
8	Section 28 Notice of	Delete section 28(2).	<u>Section 27</u>

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	increase of share capital		<p>This provision exempts an existing company from paying the “capital duty” on an increase of its issued share capital after the commencement of CB if certain conditions are satisfied.</p> <p><u>Section 28(2)</u></p> <p>This provision saves the obligation of a company to pay “capital duty” on an increase of its nominal share capital pursuant to a resolution passed before commencement of CB when the company registers a notice of increase of share capital after the commencement of CB.</p>
9	Section 30 Variation of class rights: companies having a share capital	Add a new section 30(2) to provide that “Item 2(a) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continues to apply in relation to an application made under section 64 of the predecessor Ordinance having a continuing effect under subsection (1).”.	<ul style="list-style-type: none"> • Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32C) sets out the court fees payable in respect of the proceedings commenced pursuant to certain CO provisions, including section 64. • Cap. 32C will be retained in C(WUMP)O. Consequential amendments are made to Schedule 1 to Cap. 32C to replace the references to the current CO sections by the corresponding CB sections. As a result of these consequential amendments, the specified amount of court fees in the amended Schedule 1 to Cap. 32C will not apply to the proceedings brought during the transitional period under those sections saved by the transitional and saving provisions in Schedule 10 to CB. • This CSA is proposed to provide for an appropriate transitional and saving provision to save the fees for proceedings that may be brought under section 64 of Cap. 32 during the transitional period.
10	Section 33 Repeal of provision about reserve share	Amend the section to “The repeal of sections <u>52 and 56</u> of the predecessor Ordinance...under that <u>those sections</u> ...”.	<ul style="list-style-type: none"> • This CSA is proposed so that the the repeal of sections 52 and 56 of CO will not affect the validity of any resolution passed under those sections before the commencement of CB. • Both sections 52 and 56 of CO will be repealed pursuant to section 30 of

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	capital		the revised Schedule 9 contained in the LegCo Paper CB(1)1033/11-12(02). However, the current section 33 of Schedule 10 only preserves the validity of resolution passed under section 56 but not section 52 of CO.
11	Section 39 Use of amount standing to credit of share premium account	<p>(I) Delete the Note under section 39(1)(c) and amend "...before the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)." in section 39(1)(c) to "...before 1 September 1991."</p> <p>(II) Amend "...after the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)..." in section 39(2) to "...after 1 September 1991..."</p>	<ul style="list-style-type: none"> Detailed proposals to amend the 37 Notes in the current CB are set out in the LegCo Paper No. CB(1)1295/11-12(02) "<i>Notes</i>" and "<i>Examples</i>" in the <i>Companies Bill</i>" discussed on 10 April 2012. Members endorsed the proposal to delete the Note under section 39(1)(c) of Schedule 10 and set out the information in the provision itself instead. To align with the wording in section 39(1)(c) pursuant to Item (I) above.
Part 5 – Transitional and Saving Arrangements for Part 5			
12	Section 43 Reduction of share capital confirmed by Court	(I) Amend section 43(1) to "Section 58 (so far as it relates to a reduction of share capital) and sections 59 to 63 of the predecessor Ordinance and Order 102 of The Rules of the High Court (Cap. 4 sub. leg. A), as in force immediately before their repeal <u>the commencement date of Subdivision 3 of Division 3 of Part 5</u> , continue to apply in relation to a resolution for reducing share capital that was passed under section 58(1) of the predecessor Ordinance immediately before the that commencement date of	<ul style="list-style-type: none"> These CSAs are proposed in response to the LegCo Legal Adviser's observation. Section 43 of Schedule 10 provides that a court-sanctioned reduction of capital application commenced under section 58(1) of CO may continue according to the relevant CO provisions. There is no express reference to a reduction of "share premium" or "capital redemption reserve". The Legal Adviser is concerned that if the legal proceedings under Order 102 of The Rules of the High Court (Cap. 4A) to reduce "share premium" and "capital redemption reserve" are in progress when CB commences operation, it is not clear whether the applicant will need to revise the petition to change "share premium" and "capital redemption reserve" to

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
		<p>Subdivision 3 of Division 3 of Part 5.</p> <p>(II) Add a new section 43(1A) to provide that sections 58 to 63 of the predecessor Ordinance and Order 102 of The Rules of the High Court (Cap. 4A), as in force immediately before the commencement date of Subdivision 3 of Division 3 of Part 5, will continue to apply in relation to a resolution for reducing share premium or for reducing capital redemption reserve that was passed under section 58(1) of the predecessor Ordinance immediately before the commencement date of Subdivision 3 of Division 3 of Part 5.</p>	<p>“share capital”.</p>
		<p>(III) Add a new section 43(1B) to provide that the fee set out in Item 1(b) of Schedule 1 to Companies (Fees and Percentages) Order (Cap. 32C), as in force immediately before its repeal, will continue to apply in relation to a resolution for reducing share capital, reducing share premium or reducing capital redemption reserve that was passed under section 59 of the predecessor Ordinance having a continuing effect under subsection (1) or the new subsection (1A) under this section.</p>	<ul style="list-style-type: none"> • Schedule 1 to Cap. 32C sets out the court fees payable in respect of the proceedings commenced pursuant to certain CO provisions, including s.59. • Cap. 32C will be retained in C(WUMP)O. Consequential amendments are made to Schedule 1 to Cap. 32C to replace the references to the current CO provisions by the corresponding CB provisions. As a result of these consequential amendments, the specified amount of court fees in the amended Schedule 1 to Cap. 32C will not apply to the proceedings brought during the transitional period under those sections saved by the transitional and saving provisions in Schedule 10 to CB. • As such, appropriate transitional and saving provisions have to be added to save the fees for proceedings to be brought during the transitional period under section 59 of CO.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
13	Section 45 Redeemable shares issued before commencement date	Delete the Note under section 45 and amend "...before the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)..." to "...before 1 September 1991...".	<ul style="list-style-type: none"> Detailed proposals to amend the 37 Notes in the current CB are set out in the LegCo Paper No. CB(1)1295/11-12(02) "<i>Notes</i>" and "<i>Examples</i>" in <i>the Companies Bill</i>" discussed on 10 April 2012. Members endorsed the proposal to delete the Note under section 45 of Schedule 10 and set out the information in the provision itself instead.
14	Section 46 Effect of company's failure to redeem or buy back	Delete the Note under section 46 and amend "...before the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)." to "...before 1 September 1991.".	<ul style="list-style-type: none"> Detailed proposals to amend the 37 Notes in the current CB are set out in the LegCo Paper No. CB(1)1295/11-12(02) "<i>Notes</i>" and "<i>Examples</i>" in <i>the Companies Bill</i>" discussed on 10 April 2012. Members endorsed the proposal to delete the Note under section 46 of Schedule 10 and set out the information in the provision itself instead.
Part 6 – Transitional and Saving Arrangements for Part 6			
15	Section 49 Saving of predecessor Ordinance for certain distribution	Delete section 49(2)(b)(ii) and (iii).	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser's comment at the Bills Committee meeting on 11 November 2011. The purpose of section 49(2)(b)(ii) and (iii) of Schedule 10 is to include the profits used for a buy-back under Division 4 of Part 5 of CB as a type of "successive distributions" under section 79J of CO in case section 79J has a continued application after the commencement of CB. However, it is noted that section 79J(2)(d) should be general enough to cover the said scenario. Thus, clause 49(2)(b)(ii) and (iii) can be deleted.
Part 7 – Transitional and Saving Arrangements for Part 7			

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
16	New section 50A Register of debenture holders	Add a new section 50A to provide for the continuity of register of debenture holders.	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser's consideration that continuity provisions should be provided for different kinds of register in CB. We consider it preferable to adopt a consistent approach to including all such provisions in Schedule 10.
17	Section 52 Right to inspect register of debenture holders	Amend "Section...(4), (5) and (6) of the predecessor Ordinance, as in force immediately before its repeal..." in sections 52 and 53 of Schedule 10 to "Section...(4), (5) and (6) and <u>348C(3)</u> of the predecessor Ordinance, as in force immediately before its <u>their</u> repeal, continues...".	<ul style="list-style-type: none"> This CSA is proposed so that section 348C(3) of the predecessor Ordinance would also continue to apply in relation to a request received by the company before the commencement date of clause 306 of CB for inspecting a register of debenture holders. Section 348C(3) of the predecessor Ordinance provides that where records or registers are stored in a non-legible form, the company must satisfy any duty to allow inspection of its records by allowing an inspection and reproduction of the recording or an inspection and reproduction of the relevant part of it in a legible form.
18	Section 53 Right to obtain copy of register of debenture holders		
19	Section 55 Company to inform most recent date of alterations	Delete section 55.	<ul style="list-style-type: none"> The purpose of section 55 was to provide that if the person's request to inspect, or be provided with a copy of the register of debenture holders is made <u>before</u> the commencement of CB, the company will be required to inform him of the most recent date of alteration. Upon review, it is considered that CO provisions should continue to apply for a request made before the commencement of CB. Thus, section 55 of Schedule 10 should be deleted. This would also align the position of register of debenture holders with that

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
			of register of members in Part 12.
Part 8 – Transitional and Saving Arrangements for Part 8			
20	New section 72A Register of charges	Add a new section 72A to provide for the continuity of register of charges.	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser’s consideration that continuity provisions should be provided for different kinds of register in CB. We consider it preferable to adopt a consistent approach to including all such provisions in Schedule 10.
21	New section 72B Notifying Registrar of place where copies of instruments creating charges are kept	Add a new section 72B to provide that section 88(4) will continue to apply for the obligation of a company or non-Hong Kong company under section 88(3) to send notice to the Registrar of the place or change in the place where copies of instruments creating charges are kept, where the obligation arose before the commencement date of clause 350 of CB.	<ul style="list-style-type: none"> Similar transitional provision can be found in section 51 of Schedule 10 in relation to notifying the Registrar of place where register of debenture holders is kept.
22	New section 72C Notifying Registrar of place where register of charges is kept	Add a new section 72C to provide that section 89(4) and (5) will continue to apply for the obligation of a company or non-Hong Kong company under section 89(3) to send notice to the Registrar of the place or change in the place where the register of charges is kept, where the obligation arose before the commencement date of clause 353 of CB.	<ul style="list-style-type: none"> Similar transitional provision can be found in section 51 of Schedule 10 in relation to notifying the Registrar of place where register of debenture holders is kept.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
23	New section 72D Right to inspect copies of instruments creating charges and register of charges	Add a new section 72D to provide that sections 90 and 348C(3) of the predecessor Ordinance will continue to apply for the obligation of a company or non-Hong Kong company to allow inspection of copies of instruments creating a charge or a register of charges, where the obligation arose before the commencement date of clause 354 of CB.	<ul style="list-style-type: none"> • Similar transitional provision can be found in section 52 of Schedule 10 in relation to allowing inspection of register of debenture holders. • Please see the remarks under Items 17 and 18 in relation to the need to save section 348C(3) of the predecessor Ordinance.
Part 9 – Transitional and Saving Arrangements for Part 9			
24	Section 75 Accounts and directors' report	(I) Amend section 75(1) to “Sections...161A and , 161B, <u>161BA and 161BB</u> of, and the Tenth Schedule to, the predecessor Ordinance...”.	<ul style="list-style-type: none"> • Sections 161BA and 161BB are further provisions relating to quasi-loans and credit transactions expounded in section 161B of CO. For clarity and completeness, sections 161BA and 161BB should also be saved.
		(II) Amend section 75(2) to “...that commencement date as if paragraph (b) of that section were omitted, had been substituted by “(b) extend the period of 6 and 9 months referred to in subsection (1A) up to the company’s primary accounting reference date under section 365(1) of the Companies Ordinance (— of 2011).”.”.	<ul style="list-style-type: none"> • Upon review, the provision for the extension of the 6-month and 9-month periods originally referred to in section 75(2) is not appropriate. In the event of failure to lay the accounts as required under CO, the accounts of the transitional financial year should be made up to the date determined under clause 365(1)(b).
		(III) Add a new section 75(2A) to provide that “If the Court makes an order under section 122(1B) of the predecessor Ordinance having a continuing effect under subsection (2), the accounts to be laid at the meeting concerned must be made up to the company’s primary	<ul style="list-style-type: none"> • See Item (II) above.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
		accounting reference date under section 365(1)(b) of the Companies Ordinance (of 2012).”.	
25	New section 81A Register kept under section 161BB(2) of predecessor Ordinance	Add a new section 81A to provide for the continuity of register of quasi-loans and credit transactions, etc.	<ul style="list-style-type: none"> • This CSA is proposed in response to the LegCo Legal Adviser’s consideration that continuity provisions should be provided for different kinds of register in CB. We consider it preferable to adopt a consistent approach to including all such provisions in Schedule 10.
26	New section 81B Right to inspect register kept under section 161BB(2) of predecessor Ordinance	Add a new section 81B to provide that “Sections 161BB(5), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 378C for inspecting a register kept under section 161BB(2) of the predecessor Ordinance.”.	<ul style="list-style-type: none"> • This CSA is proposed to align with sections 52 and 104(2) and 105 of Schedule 10 for different types of registers. • Please see the remarks under Items 17 and 18 in relation to the need to save section 348C(3) of the predecessor Ordinance.
27	New section 81C Right to obtain copy of register kept under section 161BB(2) of predecessor	Add a new section 81C to provide that “Sections 161BB(6), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 378C for a copy of the register kept under section 161BB(2) of the predecessor Ordinance.”.	<ul style="list-style-type: none"> • This CSA is proposed to align with sections 53, 54 and 104(3) of Schedule 10 for different types of registers. • Please see the remarks under Items 17 and 18 in relation to the need to save section 348C(3) of the predecessor Ordinance.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	Ordinance		
Part 10 – Transitional and Saving Arrangements for Part 10			
28	Section 83 Requirement to have at least one director who is natural person	Amend section 83(4) to “If the company <u>mentioned in subsection (3)</u> enters into an accounting transaction, <u>that</u> subsection (3) ceases to have effect on and after the date of the accounting transaction”.	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser’s observation that there is need to clarify the intention that “the company” in section 83(4) of Schedule 10 means the company as stated in section 83(3) of Schedule 10.
29	Section 88 Records of meeting of directors	Amend section 88(2) to “...if they have been kept for at least 20 <u>10</u> years from the date of the meeting.”, and section 88(4) to “...if the record has been kept for at least 20 <u>10</u> years from the date of the decision.”.	<ul style="list-style-type: none"> This CSA is proposed following the CSA to clause 608(2) in Part 12 of CB to change the period of 20 years to 10 years. The CSA to clause 608(2) is made in response to Bills Committee Members’ concern that the 20-year period is too long.
Part 12 – Transitional and Saving Arrangements for Part 12			
30	Section 101 Annual general meetings	Amend section 101(5)(a) to “...in section 600(7) <u>and (9)</u> , there were substituted the words...”.	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser’s observation that the words in clause 600(9) would need to be substituted for the purpose of section 101(5) of Schedule 10.
31	Section 102 Records of resolution and meetings	Amend section 102(2) to “...at least 20 <u>10</u> years...”.	<ul style="list-style-type: none"> This CSA is proposed following the CSA to clause 608(2) in Part 12 of CB to change the period of 20 years to 10 years. The CSA to clause 608(2) is made in response to Bills Committee Members’ concern that the 20-year period is too long.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
32	<p>New section 102A</p> <p>Right to inspect records or resolution and meetings</p>	<p>Add a new section 102A to provide that sections 120(1), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, will continue to apply in relation to a request received by the company before the commencement date of section 610 for (a) inspecting the books containing the minutes of proceedings of any general meeting of the company; (b) inspecting the record made in accordance with section 116B(7) of Cap. 32; and (c) inspecting the record made in accordance with section 116BC(3) of Cap. 32.</p>	<ul style="list-style-type: none"> This CSA is proposed to align with sections 104(2) and 105 of Schedule 10.
33	<p>New section 102B</p> <p>Right to obtain copy of records of resolutions and meetings</p>	<p>Add a new section 102B to provide that sections 120(2), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, will continue to apply in relation to a request received by the company before the commencement date of section 610 for (a) a copy of the books containing the minutes of proceedings of any general meeting of the company; (b) a copy of the record made in accordance with section 116B(7) of Cap. 32; and (c) a copy of the record made in accordance with section 116BC(3) of Cap. 32.</p>	<ul style="list-style-type: none"> This CSA is proposed to align with section 53, 54 and 104(3) of Schedule 10.
34	<p>Section 103</p> <p>Application to class meetings</p>	<p>Delete section 103(2).</p>	<ul style="list-style-type: none"> This CSA is proposed in response to the LegCo Legal Adviser's observation that the matter in section 103(2) of Schedule 10 is already provided for in section 90 of Schedule 10.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
35	Section 104 Register of members	(I) Amend section 104(1) to “On and-or after the commencement date of section 617...”.	<ul style="list-style-type: none"> • It should be a “on and after” provision instead of “on or after”.
		(II) Amend “Section ...(3) and (4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply ...” to “Sections <u>...</u> (3) and (4) and <u>348C(3)</u> of the predecessor Ordinance, as in force immediately before its <u>their</u> repeal, continues to apply...” in section 104(2) and (3).	<ul style="list-style-type: none"> • The reference to section 348C(3) of the predecessor Ordinance is added as it applies to inspection and provision of copy of any register, index or minute book required to be kept under CO.
36	Section 105 Inspection of register of directors and secretaries	Amend section 105 to “Sections <u>158(7), (8) and (9) and 348C(3)</u> of the predecessor Ordinance, as in force immediately before its <u>their</u> repeal, continues to apply...”.	<ul style="list-style-type: none"> • Please see Item 35(II) above.
37	Section 106 Register of directors	Amend section 106 to “On and-or after the commencement date of section 632...”.	<ul style="list-style-type: none"> • Please see Item 35(I) above.
38	Section 107 Particulars to be registered <u>in register of directors</u>	(I) Amend the title of section 107 to “Particulars to be registered <u>in register of directors</u> ”.	<ul style="list-style-type: none"> • This CSA is proposed to improve the clarity of the provision.
		(II) Amend section 107(5) and (5)(a) to “In the case of <u>a director or reserve director of an existing company who is a natural person, the</u>	<ul style="list-style-type: none"> • The CSA is proposed in view of the CSAs to Part 2 relating to the deeming of the address of the company’s registered office as the correspondence

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
		<p>address of the company's registered office— (a) the relevant existing address of a director or reserve director is to be regarded, on <u>and</u> or after the commencement date of section 634, as the correspondence address of the a director or reserve director; and</p> <p>(III) Delete section 107(5)(b), 107(6), (7) and (8).</p> <p>(IV) Amend section 107(9) to “The operation of subsections (5), (6), (7) and (8) does not...” in section 107(9).</p>	<p>address of a director or reserve director.</p> <ul style="list-style-type: none"> • The reference to “natural person” is added to make it clear that the deeming provision does not apply to the address of a director that is a body corporate. • For the change to “on <u>and</u> or after he commencement date”, please see Item 35(I) above. • These provisions are no long necessary because of the deeming provision in Item (II) above. • This CSA is proposed pursuant to the deletion of the provisions under Item (III) above.
39	Section 108 Supplementary provisions relating to particulars to be registered	Amend subsection (1) to “...any entry relating to a shadow director <u>who is deemed to be a director of the company under section 158(10)(a) of the predecessor Ordinance.</u> ”.	<ul style="list-style-type: none"> • This CSA is proposed in response to the LegCo Legal Adviser’s comment that a shadow director should be a shadow director who is deemed to be a director under section 158(10)(a) of CO.
40	Section 109 Register of company secretaries	Amend section 109 to “On <u>and</u> or after the commencement date of section 639...”.	<ul style="list-style-type: none"> • Please see Item 35(I) above.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
41	Section 110 Particulars to be registered in <u>register of company secretaries</u>	(I) Amend the heading of section 110 to “Particulars to be registered in <u>register of company secretaries</u> ”.	<ul style="list-style-type: none"> • This CSA is proposed to improve the clarity of the provision.
		(II) Amend section 110(5) and 110(5)(a) so that it would read “In the case of a <u>company secretary of an existing company who is a natural person, the address of the company’s registered office</u> — the relevant existing address is to be regarded, on and or after the commencement date of section 641, as the correspondence address of the company secretary; and ”.	<ul style="list-style-type: none"> • See Item 38(II) above. • The reference to “natural person” is added to make it clear that the deeming provision does not apply to the office address of a company secretary that is a body corporate or firm. • For the change to “on and or after the commencement date”, please see Item 35(I) above.
		(III) Delete section 110(5)(b), (6), (7) and (8).	<ul style="list-style-type: none"> • This paragraph is no long necessary because of the deeming provision under Item (II) above.
		(IV) Amend “The operation of subsections (5), (6), (7) and (8) does not...” to “The operation of subsections (5), (6), (7) and (8) does not...” in section 110(9).	<ul style="list-style-type: none"> • This CSA is proposed pursuant to the deletion of the provision under Item (III) above.
Part 13 – Transitional and Saving Arrangements for Part 13			
42	Section 114 Saving of predecessor Ordinance for	(I) Amend section 114 to section 114(1) and to “...of the predecessor Ordinance <u>and rule 117 of the Companies (Winding-up) Rules (Cap. 32 sub. leg. H)</u> , as in force immediately	<ul style="list-style-type: none"> • This CSA is proposed to apply Cap. 32H to applications made before the commencement of the relevant provisions in CB.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
	sanctioning arrangement or compromise	<p>before their repeal...”.</p> <p>(II) Add a new section 114(2) to provide that “Item 2(e) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continue to apply in relation to an application made under section 166 of the predecessor Ordinance having a continuing effect under subsection (1)”.</p>	<ul style="list-style-type: none"> • Cap. 32C will be retained in C(WUMP)O. Consequential amendments are made to Schedule 1 to Cap. 32C to replace the references to the current CO sections by the corresponding CB sections. As a result of these consequential amendments, the specified amount of court fees in the amended Schedule 1 to Cap. 32C will not apply to the proceedings brought during the transitional period under those sections saved by the transitional and saving provisions in Schedule 10 to CB. • This CSA is proposed to provide for appropriate transitional and saving provision to save the fees for proceedings that may be brought under section 166 of Cap. 32 during the transitional period.
Part 14 – Transitional and Saving Arrangements for Part 14			
43	Section 116 Petition in case of unfair prejudice	<p>(I) Amend section 116(1) to “...as in force immediately before its amendment by section 4 of Schedule 3 to the Companies (Amendment) Ordinance 2004 (30 of 2004)15 July 2005, continues to apply...”.</p> <p>(II) Add a new section 116(3) to provide that “The Companies (Winding-up) Rules (Cap. 32 sub. leg. H), as in force immediately before the commencement date of Division 2 of Part 14, continue to apply in relation to a petition presented on or after 15 July 2005, but before that commencement date, for an order under section 168A of the predecessor</p>	<ul style="list-style-type: none"> • To facilitate users and to align with similar provisions in Schedule 10. See for example section 39 under Item 11 above. • This CSA is proposed to provide for a provision similar to section 116(2) to apply Cap. 32H to petitions presented under section 168A of CO before the commencement of the relevant provisions of CB.

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
		Ordinance.”.	
Part 16 – Transitional and Saving Arrangements for Part 16			
44	Section 124 Application for registration	<p>(I) Add a new section 124(2) to provide that “Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333AA(2)(c) in that paragraph were a reference to section 765(4)(a).”.</p> <p>(II) Add a new section 124(3) to provide that “Paragraph (aa) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333 in that paragraph were a reference to section 764.”.</p>	<ul style="list-style-type: none"> • Paragraphs (a) and (aa) of Part III of the Eighth Schedule to CO relate to, <i>inter alia</i>, fees payable to the Registrar in respect of an application made by a non-Hong Kong company for registration under CO. • The new section 124(2) and (3) is specific saving provision for fees to be paid for a certificate of registration issued under clauses 765(4)(a) and 764 of CB and the lodgment fee to be paid on delivery of documents in respect of an application referred to in section 124(1) of Schedule 10 to CB, such that they are the fees set out in paragraphs (a) and (aa) of Part III of the Eighth Schedule to CO, as in force immediately before its repeal.
45	Section 126 Registration of return	Add a new section 126(3) to provide that “Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 335(3) in that paragraph were a reference to section	<ul style="list-style-type: none"> • Paragraph (a) of Part III of the Eighth Schedule to CO relate to, <i>inter alia</i>, fees payable to the Registrar in respect of a return submitted by a registered non-Hong Kong company for change of corporate name. • The new section 126(3) is a specific saving provision for fees to be paid for a fresh certificate of registration to be issued under section 767(1)(b) of CB in respect of an application referred to in section 126(1) of Schedule 10 to

Item	Relevant provision	Proposed Committee Stage Amendment	Remarks
		767(1)(b).”.	CB, such that they are the fees set out in paragraph (a) of Part III of the Eighth Schedule to CO, as in force immediately before its repeal.
Part 18 – Transitional and Saving Arrangements for Part 19			
46	Section 139 Application for disqualification order under section 168J(1) of predecessor Ordinance	Amend section 139(2) to “Section 168J(2) of the predecessor Ordinance, as in force immediately before its amendment <u>repeal</u> by section 900, continues to apply...”.	<ul style="list-style-type: none"> This CSA is proposed as section 168J(2) will be repealed and replaced by a new provision in the revised Schedule 9 contained in the LegCo Paper CB(1)1033/11-12(02).
Part 19 – Other Transitional and Saving Arrangements for Part 20			
47	Part 19 Other Transitional and Saving Arrangements <u>for Part 20</u>	Amend the heading to “ Other Transitional and Saving Arrangements <u>for Part 20</u> ”.	<ul style="list-style-type: none"> This CSA is proposed in response to Members’ observation at the Bills Committee meeting on 9 May 2012 that the heading should be so amended as section 141, the only provision under Part 19 of Schedule 10, relates to Part 20 of CB.

**Financial Services and the Treasury Bureau
Companies Registry
30 May 2012**

Schedule 10

[s. 901]

Transitional and Saving Provisions

Part 2

Transitional and Saving Arrangements for Part 2

2. Office of Registrar

- (1) A person holding or acting in the office of Registrar of Companies immediately before the commencement date of section 20 continues to hold or act in that office (as the case may be) as if the person were appointed under section 20(1).
- (2) The last seals that were directed under section 303(4) of the predecessor Ordinance to be prepared are to be regarded as seals that have been directed under section 20(4) to be prepared.
- (3) The place directed or last directed by the Chief Executive under section 303(1) of the predecessor Ordinance before the commencement date of section 20 is to be regarded as the place that has been designated under section 20(3).¹

¹ Item 1 / 第 1 項

Part 3

Transitional and Saving Arrangements for Part 3

3. Application for company formation

- (1) This section applies to a pending application—
 - (a) that was made before the commencement date of Division 1 of Part 3 to the Registrar for the purposes of section 14A(1) of the predecessor Ordinance; and
 - (b) in respect of which section 15(1) of that Ordinance was complied with before that date.
- (2) Sections 4, 5, 6, 9, 10, 11, 12, 14, 14A, 15, 16, 18, 18A, 20, 23 ~~and, 24 and 304(1) and (2) of the predecessor Ordinance, paragraphs (a) and (aa) of Part I of the Eighth Schedule to the~~ of the² predecessor Ordinance, Tables A, B, C, D and E in the First Schedule to that Ordinance, and the Companies (Specification of Names) Order (Cap. 32 sub. leg. E), as in force immediately before their repeal, continue to apply in relation to the pending application.

² Item 2 / 第 2 項

6. Alteration of company's objects

(1) Section 8 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a special resolution passed before the commencement date of Subdivision 4 of Division 2 of Part 3 for the purposes of section 8(1) of the predecessor Ordinance.

(2) Item 1(a) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continues to apply in relation to a petition to confirm an alteration in a memorandum presented under section 8 of the predecessor Ordinance having a continuing effect under subsection (1).³

³ Item 3 / 第 3 項

12. Re-registration of unlimited company as limited company

- (1) This section applies to a special resolution—
- (a) that was passed before the commencement date of Subdivision 2 of Division 2 of Part 3 for the purposes of section 19(1) of the predecessor Ordinance by an existing company registered as an unlimited company on or after 31 August 1984; and
 - (b) in respect of which no certificate of incorporation was issued before that commencement date under section 19(4) of that Ordinance.
- (2) Sections 19(1), (2), (3), (4) and (5) ~~and~~, 117 ~~and~~ 304(1) ~~and~~ ~~(2)~~ of the predecessor Ordinance ~~and the Eighth Schedule to that Ordinance~~⁴, as in force immediately before their repeal, continue to apply in relation to the special resolution.
- (3) An unlimited company re-registered as a limited company on or after the commencement date of Division 2 of Part 3 under the provisions having a continuing effect under subsection (2) is, for all purposes, to be regarded as a limited company registered under the predecessor Ordinance.

⁴ Item 4 / 第 4 項

Part 4

Transitional and Saving Arrangements for Part 4

15. Exercise by directors of power to allot shares or grant rights

Section 135 does not apply to an allotment of shares by a company on or after the commencement date of that section in accordance with an offer, agreement or option made or granted by the company before ~~the commencement date of the Companies (Amendment) Ordinance 1984 (6 of 1984)~~ 31 August 1984.⁵

Note—

~~The commencement date of the Companies (Amendment) Ordinance 1984 (6 of 1984) was 31 August 1984—see L.N. 247 of 1984.~~⁶

⁵ Item 5 / 第 5 項

⁶ Item 5 / 第 5 項

17. Return of allotments

(1) Section 45 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to shares allotted before the commencement date of section 137.

~~(2) Section 304(1) and (2) of the predecessor Ordinance and paragraph (c) of Part I of the Eighth Schedule to that Ordinance, as in force immediately before their repeal, continue to apply to a return of allotments in relation to shares referred to in subsection (1).⁷~~

⁷ Item 6 / 第 6 項

~~27. Fee exemption for existing companies that increase their issued share capital~~

- ~~(1) This section applies to an existing company that, at the relevant time, has paid the required fees under paragraphs (a), (b) and (ba) (if applicable) of Part I of the Eighth Schedule to the predecessor Ordinance calculated by reference to the company's nominal share capital or increases in the company's nominal share capital.~~
- ~~(2) A fee is not payable by the company under section 137(3) or 166(3) in respect of so much of an increase in its issued share capital after the relevant time that, together with any other increases in its issued share capital after the relevant time, does not exceed the difference between the company's registered share capital at the relevant time and the nominal value of its issued share capital at the relevant time.~~

~~Note—~~

~~For example, a company registered before the commencement date of this section had a registered share capital (otherwise known as its authorized share capital) of \$1,000,000 immediately before that commencement date. The nominal value of the company's issued share capital immediately before that commencement date was \$250,000. A fee is not payable by the company under section 137(3) for registration of a return of an allotment showing an increase in issued share capital, or under section 166(3) for registration of a notice of alteration of share capital showing an increase in issued share capital, in respect of so much of the increase that, together with any previous increases since that commencement date, does not exceed \$750,000 (\$1,000,000 – \$250,000). For example:~~

- ~~(a) the company increases its share capital by allotting shares of \$250,000: the increase does not exceed \$750,000, and so no fee is payable under section 137(3);~~
- ~~(b) the company subsequently increases its share capital by \$300,000 without allotting shares: the increase, together with that in (a), is \$550,000 (\$250,000 + \$300,000) which does not exceed \$750,000, and so no fee is payable under section 166(3);~~

~~—— (c) the company subsequently increases its share capital by allotting shares of \$600,000: the increase, together with those in (a) and (b), is \$1,150,000 (\$250,000 + \$300,000 + \$600,000) which exceeds \$750,000, so a fee is payable under section 137(3) in respect of that part of the increase that exceeds \$750,000, that is, \$400,000;~~

~~—— (d) fees would be payable under section 137(3) or 166(3) (as applicable) in respect of any subsequent increases in the company's issued share capital.~~

~~(3) In this section —~~

~~*relevant time* (有關時間) means —~~

~~—— (a) for an existing company formed and registered before the commencement date of this section, the time immediately before that commencement date;~~

~~—— (b) for any other existing company, the time of registration of the company.⁸~~

⁸ Item 7 / 第 7 項

28. Notice of increase of share capital

(1) Section 55 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to an increase in a company's share capital if the resolution authorizing the increase was passed before the commencement date of section 166.

~~(2) Section 304(1) and (2) of the predecessor Ordinance and paragraph (b) of Part I of the Eighth Schedule to that Ordinance, as in force immediately before their repeal, continue to apply in relation to an increase of share capital referred to in subsection (1).⁹~~

⁹ Item 8 / 第 8 項

30. Variation of class rights: companies having a share capital

(1) Sections 63A and 64 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to a variation or abrogation of the rights attaching to a class of shares if the resolution or written consent for the variation or abrogation was passed or given before the commencement date of section 175.

(2) [Item 2\(a\) of Schedule 1 to the Companies \(Fees and Percentages\) Order \(Cap. 32 sub. leg. C\), as in force immediately before its repeal, continues to apply in relation to an application made under section 64 of the predecessor Ordinance having a continuing effect under subsection \(1\).](#)¹⁰

¹⁰ Item 9 / 第 9 項

33. Repeal of provision about reserve share capital

The repeal of sections [52 and](#)¹¹ 56 of the predecessor Ordinance does not affect the validity of any resolution under ~~those~~^{at} sections¹² that was in force immediately before the repeal.

¹¹ Item 10 / 第 10 項

¹² Item 10 / 第 10 項

39. Use of amount standing to credit of share premium account

- (1) Despite section 38 of this Schedule, a company may, on or after the commencement date of section 130, use the amount that was standing to the credit of its share premium account immediately before that commencement date to—
- (a) pay up, in accordance with an agreement made before that commencement date, shares that are to be issued on or after that commencement date to members of the company as fully paid bonus shares;
 - (b) write off—
 - (i) the preliminary expenses of the company incurred before that commencement date; or
 - (ii) the expenses incurred, commission paid, or discount allowed, before that commencement date, in respect of any issue of shares in the company; or
 - (c) provide for the premium payable on redemption of redeemable preference shares issued before ~~the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)~~ 1 September 1991¹³.
- Note—**
- ~~The commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991) was 1 September 1991—see L.N. 283 of 1991.~~¹⁴
- (2) Despite section 38 of this Schedule, if redeemable shares issued by a company on or after ~~the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)~~ 1 September 1991¹⁵ but before the commencement date of

¹³ Item 11(I) / 第 11(I) 項

¹⁴ Item 11(I) / 第 11(I) 項

¹⁵ Item 11(II) / 第 11(II) 項

section 130 are redeemed on or after the commencement date of section 130, any premium payable on their redemption may be paid out of the proceeds of a fresh issue of shares made for the purpose of the redemption, up to an amount equal to the lesser of—

- (a) the aggregate of the premiums received by the company on the issue of the shares redeemed;
 - (b) the amount that was standing to the credit of the company's share premium account immediately before the commencement date of section 130 less any amounts already applied under subsection (1) or this subsection.
- (3) If an amount is paid under subsection (2), the remaining amount available for the purposes of subsection (1) or (2) must be reduced by a corresponding amount.

Part 5

Transitional and Saving Arrangements for Part 5

43. Reduction of share capital confirmed by Court

(1) Section 58 (so far as it relates to a reduction of share capital) and sections 59 to 63 of the predecessor Ordinance and Order 102 of The Rules of the High Court (Cap. 4 sub. leg. A), as in force immediately before ~~their repeal~~ the commencement date of Subdivision 3 of Division 3 of Part 5, continue to apply in relation to a resolution for reducing share capital that was passed under section 58(1) of the predecessor Ordinance immediately before ~~the~~ that commencement date ~~of Subdivision 3 of Division 3 of Part 5~~¹⁶.

(1A) Sections 58 to 63 of the predecessor Ordinance and Order 102 of The Rules of the High Court (Cap. 4 sub. leg. A), as in force immediately before the commencement date of Subdivision 3 of Division 3 of Part 5—

(a) continue to apply, by virtue of section 48B(1) of the predecessor Ordinance as so in force, in relation to a resolution for reducing share premium that was passed under section 58(1) of the predecessor Ordinance before that commencement date; and

(b) continue to apply, by virtue of section 49H(4) of the predecessor Ordinance as so in force, in relation to a resolution for reducing capital redemption reserve that was passed under section 58(1) of the predecessor Ordinance before that commencement date.¹⁷

¹⁶ Item 12(I) / 第 12(I) 項

¹⁷ Item 12(II) / 第 12(II) 項

(1B) Item 1(b) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal—

(a) continues to apply to an application to confirm a reduction of capital made under section 59 of the predecessor Ordinance having a continuing effect under subsection (1);

(b) continues to apply, by virtue of section 48B(1) of the predecessor Ordinance as in force immediately before its repeal, in relation to an application to confirm a reduction of share premium made under section 59 of the predecessor Ordinance having a continuing effect under subsection (1A)(a); and

(c) continues to apply, by virtue of section 49H(4) of the predecessor Ordinance as in force immediately before its repeal, to an application to confirm a reduction of capital redemption reserve made under section 59 of the predecessor Ordinance having a continuing effect under subsection (1A)(b).¹⁸

(2) Division 3 of Part 5 does not apply to a reduction of share capital referred to in subsection (1).

¹⁸ Item 12(III) / 第 12(III)項

45. Redeemable shares issued before commencement date

Any redeemable preference shares issued before ~~the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)~~ 1 September 1991¹⁹ and any redeemable shares issued on or after that date but before the commencement date of section 229 may be redeemed in accordance with this Ordinance.

Note—

~~The commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991) was 1 September 1991—see L.N. 283 of 1991.~~²⁰

¹⁹ Item 13 / 第 13 項

²⁰ Item 13 / 第 13 項

46. Effect of company's failure to redeem or buy back

Sections 267 and 268 do not apply to any redeemable preference shares issued before ~~the commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991)~~ 1 September 1991²¹.

Note—

~~The commencement date of the Companies (Amendment) Ordinance 1991 (77 of 1991) was 1 September 1991—see L.N. 283 of 1991.~~²²

²¹ Item 14 / 第 14 項

²² Item 14 / 第 14 項

Part 6

Transitional and Saving Arrangements for Part 6

49. Saving of predecessor Ordinance for certain distribution

(1) Subject to subsection (2), Part IIA of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to a distribution specified in section 291(2), to which Part 6 does not apply.

(2) That Part IIA applies as if—

(a) in section 79A(1) of the predecessor Ordinance, in the definition of *distribution*, the following had been added after paragraph (b)—

“(ca) the redemption or buy-back of any shares in the company out of capital (including the proceeds of any fresh issue of shares), or out of unrealized profits, in accordance with Division 4 of Part 5 of the Companies Ordinance (of 2011);

(cb) financial assistance given by the company to a member under section 279, 280 or 281 of the Companies Ordinance (of 2011);”;

(b) in section 79J(2) of the predecessor Ordinance, —

~~(i)~~ the following had been added after paragraph (a)—

“(ba) financial assistance—

(i) that is given by the company in contravention of Division 5 of Part 5 of the Companies Ordinance (of 2011); and

(ii) the giving of which reduces the company's net assets or increases its net liabilities;”;

~~and (ii) in paragraph (e), the comma at the end had been substituted by “; and”;~~

~~(iii) the following had been added after paragraph (e)—~~

~~“(f) a payment made under Division 4 of Part 5 of the Companies Ordinance (of 2011) by the company of any description specified in section 252(5) of that Ordinance (except a payment lawfully made otherwise than out of distributable profits),”; and²³~~

(c) in section 79M(2) of the predecessor Ordinance—

(i) in paragraph (a), the word “or” had been deleted;
and

(ii) the following had been added after paragraph (a)—

“(ba) financial assistance given by a company in contravention of section 271 of the Companies Ordinance (of 2011);”.

²³ Item 15 / 第 15 項

Part 7

Transitional and Saving Arrangements for Part 7

50A. Register of debenture holders

On and after the commencement date of section 304, a register of holders of debentures kept under section 74A of the predecessor Ordinance is to be regarded as a register of debenture holders kept under section 304.²⁴

²⁴ Item 16 / 第 16 項

52. Right to inspect register of debenture holders

Sections 75(1), (4), (5) and (6) and 348C(3)²⁵ of the predecessor Ordinance, as in force immediately before their~~its~~ repeal, continues²⁶ to apply in relation to a request received by the company before the commencement date of section 306 for inspecting a register of debenture holders.

²⁵ Item 17 / 第 17 項

²⁶ Item 17 / 第 17 項

53. Right to obtain copy of register of debenture holders

Sections 75(2), (4) and (5) and 348C(3)²⁷ of the predecessor Ordinance, as in force immediately before theirs repeal, continues²⁸ to apply in relation to a request received by the company before the commencement date of section 306 for a copy of a register of debenture holders (or any part of it).

²⁷ Item 18 / 第 18 項

²⁸ Item 18 / 第 18 項

~~55. — Company to inform most recent date of alterations~~

- ~~(1) — When a person inspects a register of debenture holders, or is provided with a copy of a register of debenture holders (or any part of it), under the provisions having a continuing effect under this Schedule, the company must inform the person of the most recent date (if any) on which alterations were made to the register.~~
- ~~(2) — If a company contravenes subsection (1), the company, and every responsible person of the company, commit an offence, and each is liable to a fine at level 4 and, in the case of a continuing offence, to a further fine of \$700 for each day during which the offence continues.²⁹~~

²⁹ Item 19 / 第 19 項

Part 8

Transitional and Saving Arrangements for Part 8

72A. Register of charges

On and after the commencement date of section 351—

- (a) a register of charges kept under section 89 of the predecessor Ordinance is to be regarded as a register of charges kept under section 351(1); and
- (b) a register of charges kept, by virtue of section 91 of the predecessor Ordinance, under section 89 of that Ordinance, is to be regarded as a register of charges kept under section 352(1).³⁰

³⁰ Item 20 / 第 20 項

72B. Notifying Registrar of place where copies of instruments creating charges are kept

Section 88(4) of the predecessor Ordinance, as in force immediately before its repeal—

(a) continues to apply in relation to an obligation of a company to send notice to the Registrar under section 88(3) of the predecessor Ordinance that arose before the commencement date of section 350; and

(b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an obligation of a non-Hong Kong company registered under Part XI of the predecessor Ordinance to send notice to the Registrar under section 88(3) of the predecessor Ordinance that arose before that commencement date.³¹

³¹ Item 21 / 第 21 項

72C. Notifying Registrar of place where register of charges is kept

Section 89(4) and (5) of the predecessor Ordinance, as in force immediately before its repeal—

(a) continues to apply in relation to an obligation of a company to send notice to the Registrar under section 89(3) of the predecessor Ordinance that arose before the commencement date of section 353; and

(b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an obligation of a non-Hong Kong company registered under Part XI of the predecessor Ordinance to send notice to the Registrar under section 89(3) of the predecessor Ordinance that arose before that commencement date.³²

³² Item 22 / 第 22 項

72D. Right to inspect copies of instruments creating charges and register of charges

Sections 90 and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

- (a) continue to apply in relation to a request received by a company before the commencement date of section 354 for inspecting a register of charges or copies of instruments creating a charge; and
- (b) continue to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to a request received by a non-Hong Kong company registered under Part XI of the predecessor Ordinance before that commencement date for inspecting a register of charges or copies of instruments creating a charge.³³

Part 9

Transitional and Saving Arrangements for Part 9

75. Accounts and directors' report

(1) Sections 122, 123, 124, 125, 126, 128, 129, 129A, 129B, 129C, 129D, 129G, 141C, 161, 161A, ~~and 161B,~~ 161BA and 161BB³⁴ of, and the Tenth Schedule to, the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to accounts for a financial year beginning before the commencement date of Subdivision 3 of Division 4 of Part 9 and ending on or after that commencement date.

(2) Despite subsection (1), section 122(1B) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to accounts for a financial year beginning before the commencement date of Subdivision 3 of Division 4 of Part 9 and ending on or after that commencement date as if paragraph (b) of that section were omitted³⁵. ~~had been substituted by—~~

~~“(b) extend the period of 6 and 9 months referred to in subsection (1A) up to the company’s primary accounting reference date under section 365(1) of the Companies Ordinance (—of 2011).”~~

(2A) If the Court makes an order under section 122(1B) of the predecessor Ordinance having a continuing effect under subsection (2), the accounts to be laid at the meeting concerned must be made up to the company’s primary

³⁴ Item 24(I) / 第 24(I) 項

³⁵ Item 24(II) / 第 24(II) 項

[accounting reference date under section 365\(1\)\(b\) of the Companies Ordinance \(of 2012\).](#)³⁶

- (3) Sections 129D, 129E, 129F and 141C of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a directors' report for a financial year beginning before the commencement date of Subdivision 4 of Division 4 of Part 9 and ending on or after that commencement date.

³⁶ Item 24(III) / 第 24(III)項

81A. Register kept under section 161BB(2) of predecessor Ordinance

On and after the commencement date of section 378A, a register kept under section 161BB(2) of the predecessor Ordinance is to be regarded as a register kept under section 378A.³⁷

81B. Right to inspect register kept under section 161BB(2) of predecessor Ordinance

Sections 161BB(5), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 378C for inspecting a register kept under section 161BB(2) of the predecessor Ordinance.³⁸

³⁸ Item 26 / 第 26 項

81C. Right to obtain copy of register kept under section 161BB(2) of predecessor Ordinance

Sections 161BB(6), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 378C for a copy of the register kept under section 161BB(2) of the predecessor Ordinance.³⁹

³⁹ Item 27 / 第 27 項

Part 10

Transitional and Saving Arrangements for Part 10

83. Requirement to have at least one director who is natural person

- (1) If, on the commencement date of section 448—
 - (a) a company has at least one director; but
 - (b) that director is not a natural person and none of the company's other directors (if any) are natural persons, section 448(2) does not apply to the company until after the end of 6 months after that commencement date.
- (2) If, on the date of incorporation of a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1)—
 - (a) the company has at least one director; but
 - (b) that director is not a natural person and none of the company's other directors (if any) are natural persons, section 448(2) does not apply to the company until after the end of 6 months after the commencement date of section 448.
- (3) If, on the commencement date of section 448, a company is a company deemed to be a dormant company under section 344A of the predecessor Ordinance, section 448(2) does not apply in relation to the company.

- (4) If the company mentioned in subsection (3)⁴⁰ enters into an accounting transaction, that subsection ~~(3)~~⁴¹ ceases to have effect on and after the date of the accounting transaction.

⁴⁰ Item 28 / 第 28 項

⁴¹ Item 28 / 第 28 項

88. Records of meetings of directors

- (1) Section 119 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to meetings of directors held before the commencement date of sections 472 and 473.
- (2) Despite subsection (1), a company is not required to keep the minutes that have been entered in a book in accordance with section 119(1) of the predecessor Ordinance if they have been kept for at least 1020⁴² years from the date of the meeting.
- (3) Section 153C of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to decisions taken before the commencement date of section 474.
- (4) Despite subsection (3), a company is not required to keep a record that has been entered into a book in accordance with section 153C(3) of the predecessor Ordinance if the record has been kept for at least 1020⁴³ years from the date of the decision.

⁴² Item 29 / 第 29 項

⁴³ Item 29 / 第 29 項

Part 12

Transitional and Saving Arrangements for Part 12

101. Annual general meetings

- (1) The repeal of section 115A of the predecessor Ordinance does not affect its application in relation to a requisition under section 115A(1)(a) of the predecessor Ordinance made to a company before the repeal.
- (2) If a company is required under section 75(1) of this Schedule to lay at its annual general meeting an account or a balance sheet in accordance with section 122 of the predecessor Ordinance—
 - (a) section 111(1), (5) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an annual general meeting at which the account or balance sheet is to be laid; and
 - (b) section 600 applies in relation to subsequent annual general meetings.
- (3) For the purposes of subsection (2)(a), section 111(6)(a) of the predecessor Ordinance has effect as if for the words “a resolution or resolutions in accordance with section 116B”, there were substituted the words “a written resolution or written resolutions”.
- (4) The repeal of section 111(2), (3), (4) and (5) of the predecessor Ordinance does not affect its operation in relation to a company if an application under section 111(2) of the predecessor Ordinance was made before the commencement date of section 600.
- (5) If a company has contravened section 111(1) of the predecessor Ordinance and no member of the company has

made an application under section 111(2) of that Ordinance, section 600(7), (8) and (9) has effect in relation to the company as if—

- (a) for the words “subsection (1), (2), (3) or (6)” in section 600(7) and (9)⁴⁴, there were substituted the words “section 111(1) of the predecessor Ordinance”; and
 - (b) for the words “the financial year in respect of which the company has failed to hold an annual general meeting in accordance with this section” in section 600(8), there were substituted the words “the year in respect of which the company has failed to hold an annual general meeting in accordance with section 111(1) of the predecessor Ordinance”.
- (6) In so far as it relates to giving notice of a resolution in relation to an annual general meeting, section 115A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to requisitions made to a company under section 115A(1)(a) of the predecessor Ordinance before the commencement date of sections 605 and 606.

⁴⁴ Item 30 / 第 30 項

102. Records of resolutions and meetings

- (1) Sections 116B(7), (8), (9) and (10), 116BC, 119, 119A and 120 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to resolutions passed, meetings held or decisions taken before the commencement date of sections 607 to 611.
- (2) Despite subsection (1), a company is not required to keep a record or the minutes that have been entered into a book in accordance with section 116B(7), 116BC(3) or 119(1) of the predecessor Ordinance if the record or the minutes have been kept for at least 2010⁴⁵ years from the date of the resolution, meeting or decision, as the case may be.
- (3) Section 117(1), (5) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to resolutions passed and agreements made, but not forwarded to the Registrar, before the commencement date of section 612 (except subsections (4) and (5)).
- (4) Section 117(2), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a company's articles issued before the commencement date of section 612(4).
- (5) Section 117(3), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply if the request was received by the company before the commencement date of section 612(5).

⁴⁵ Item 31 / 第 31 項

102A. Right to inspect records of resolutions and meetings

Sections 120(1), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

(a) continue to apply in relation to a request received by the company before the commencement date of section 610 for inspecting the books containing the minutes of proceedings of any general meeting of the company;

(b) continue to apply, by virtue of section 116B(9) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 610 for inspecting the record made in accordance with section 116B(7) of that Ordinance; and

(c) continue to apply, by virtue of section 116BC(4) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 610 for inspecting the record made in accordance with section 116BC(3) of that Ordinance.⁴⁶

102B. Right to obtain copy of records of resolutions and meetings

Sections 120(2), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

(a) continue to apply in relation to a request received by the company before the commencement date of section 610 for a copy of the books containing the minutes of proceedings of any general meeting of the company;

(b) continue to apply, by virtue of section 116B(9) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 610 for a copy of the record made in accordance with section 116B(7) of that Ordinance; and

(c) continue to apply, by virtue of section 116BC(4) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 610 for a copy of the record made in accordance with section 116BC(3) of that Ordinance.⁴⁷

103. Application to class meetings

(1) Section 63A(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to meetings of which notice was given before the commencement date of Subdivision 12 of Division 1 of Part 12.

~~(2) Section 163B(4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to meetings—~~

~~(a) at which a resolution for an approval for the purposes of section 514 was proposed; and~~

~~(b) notice of which was given before the commencement date of Subdivision 12 of Division 1 of Part 12.⁴⁸~~

104. Register of members

- (1) On ~~and or~~ after the commencement date of section 617, a register of members kept under section 95 of the predecessor Ordinance is to be regarded as a register of members kept under and for the purposes of section 617⁴⁹.
- (2) Sections 98(1), (3) and (4) ~~and 348C(3)~~ of the predecessor Ordinance, as in force immediately before ~~their~~ repeal, continues⁵⁰ to apply in relation to a request received by the company before the commencement date of section 621 for inspecting a register of members or index of members' names.
- (3) Sections 98(2), (3) and (4) ~~and 348C(3)~~ of the predecessor Ordinance, as in force immediately before ~~their~~ repeal, continues⁵¹ to apply in relation to a request received by the company before the commencement date of section 621 for a copy of a register of members (or any part of it).
- (4) Section 99 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a closure of a register of members if the notice for the purposes of section 99(1) of the predecessor Ordinance was given before the commencement date of section 623.
- (5) Section 104 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a register of members kept under a licence issued under section 103 of that Ordinance.

⁴⁹ Item 35(I) / 第 35(I) 項

⁵⁰ Item 35(II) / 第 35(II) 項

⁵¹ Item 35(II) / 第 35(II) 項

105. Inspection of register of directors and secretaries

Sections 158(7), (8) and (9) and 348C(3) of the predecessor Ordinance, as in force immediately before theirs repeal, continues⁵² to apply in relation to a request received by the company before the commencement date of sections 633 and 640 for inspecting a register of directors and secretaries.

⁵² Item 36 / 第 36 項

106. Register of directors

| On and or⁵³ after the commencement date of section 632, a register of directors and secretaries kept by a company under section 158(1) of the predecessor Ordinance, in so far as it relates to the company's directors or reserve directors, is to be regarded as a register of directors kept under and for the purposes of section 632.

⁵³ Item 37 / 第 37 項

107. Particulars to be registered in register of directors⁵⁴

- (1) An existing company need not comply with any provision of this Ordinance requiring the company's register of directors to contain particulars additional to those required by the predecessor Ordinance until—
 - (a) the date to which the company makes up its first annual return made up to a date on or after the commencement date of section 634; or
 - (b) if the company fails to do so, the last date to which the company should have made up that return.
- (2) Unless the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), subsection (1) does not apply in relation to a director or reserve director of whom particulars are first registered on or after the commencement date of section 634 (whether the director or reserve director was appointed before, on or after that date).
- (3) Subsection (1) ceases to apply in relation to a director or reserve director whose registered particulars fall to be altered on or after the commencement date of section 634 (whether the change occurred before, on or after that date).
- (4) Subsections (1), (2) and (3) do not affect the particulars required to be included in the company's annual return.
- (5) In the case of a director or reserve director of an existing company who is a natural person, the address of the company's registered office—

⁵⁴ Item 38(I) / 第 38(I) 項

- ~~(a) the relevant existing address of a director or reserve director is to be regarded, on and or after the commencement date of section 634, as the correspondence address of the director or reserve director.⁵⁵~~
- ~~(b) an entry in the company's register of directors stating the relevant existing address is to be regarded, on or after the commencement date of section 634, as complying with the requirement to state a correspondence address.⁵⁶~~
- ~~(6) The relevant existing address is the address that immediately before the commencement date of section 634 appeared in the company's register of directors and secretaries as the usual residential address of the director or reserve director.⁵⁷~~
- ~~(7) If the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), the relevant existing address is the address that immediately before the commencement date of section 634 appeared in the company's incorporation form as the usual residential address of the director.⁵⁸~~
- ~~(8) A notification of a change of a relevant existing address occurring before the commencement date of section 634 that is received by the company on or after that date is to be~~

⁵⁵ Item 38(II) / 第 38(II) 項

⁵⁶ Item 38(III) / 第 38(III) 項

⁵⁷ Item 38(III) / 第 38(III) 項

⁵⁸ Item 38(III) / 第 38(III) 項

~~regarded as including a notification of a change of correspondence address.~~⁵⁹

- (9) The operation of subsections (5), ~~(6), (7) and (8)~~⁶⁰ does not give rise to any duty to deliver a notice to the Registrar under section 636.

⁵⁹ Item 38(III) / 第 38(III) 項

⁶⁰ Item 38(IV) / 第 38(IV) 項

108. Supplementary provisions relating to particulars to be registered

- (1) On the commencement date of section 634, an existing company must remove from its register of directors any entry relating to a shadow director [who is deemed to be a director of the company under section 158\(10\)\(a\) of the predecessor Ordinance](#)⁶¹.
- (2) If, in accordance with section 158 of the predecessor Ordinance, an existing company has sent to the Registrar a notification in relation to a shadow director of the company, section 636 applies as if the shadow director had ceased to be a director on the commencement date of section 634.
- (3) The removal by an existing company from its register of directors on or after the commencement date of section 634 of particulars required by the predecessor Ordinance but not required by this Ordinance does not give rise to any duty to deliver a notice to the Registrar under section 636.
- (4) Section 158 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a change occurring before the commencement date of section 634.

⁶¹ Item 39 / 第 39 項

109. Register of company secretaries

On ~~and~~⁶² after the commencement date of section 639, a register of directors and secretaries kept by a company under section 158(1) of the predecessor Ordinance, in so far as it relates to the company secretary or joint company secretaries of the company, is to be regarded as a register of company secretaries kept under and for the purposes of section 639.

⁶² Item 40 / 第 40 項

110. Particulars to be registered in register of company secretaries⁶³

- (1) An existing company need not comply with any provision of this Ordinance requiring the company's register of company secretaries to contain particulars additional to those required by the predecessor Ordinance until—
 - (a) the date to which the company makes up its first annual return made up to a date on or after the commencement date of section 641; or
 - (b) if the company fails to do so, the last date to which the company should have made up that return.
- (2) Unless the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), subsection (1) does not apply in relation to a company secretary of whom particulars are first registered on or after the commencement date of section 641 (whether the company secretary was appointed before, on or after that date).
- (3) Subsection (1) ceases to apply in relation to a company secretary whose registered particulars fall to be altered on or after the commencement date of section 641 (whether the change occurred before, on or after that date).
- (4) Subsections (1), (2) and (3) do not affect the particulars required to be included in the company's annual return.
- (5) In the case of a company secretary of an existing company who is a natural person, the address of the company's registered office—

⁶³ Item 41(I) / 第 41(I) 項

- ~~(a) the relevant existing address of a company secretary is to be regarded, on and or after the commencement date of section 641, as the correspondence address of the company secretary.;~~
~~and~~⁶⁴
- ~~(b) an entry in the company's register of company secretaries stating the relevant existing address is to be regarded, on or after the commencement date of section 641, as complying with the requirement to state a correspondence address.~~⁶⁵
- ~~(6) The relevant existing address is the address that immediately before the commencement date of section 641 appeared in the company's register of directors and secretaries as the usual residential address of the company secretary or joint company secretary.~~⁶⁶
- ~~(7) If the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), the relevant existing address is the address that immediately before the commencement date of section 641 appeared in the company's incorporation form as the usual residential address of the company secretary or joint company secretary.~~⁶⁷
- ~~(8) A notification of a change of a relevant existing address occurring before the commencement date of section 641 that is received by the company on or after that date is to be~~

⁶⁴ Item 41(II) / 第 41(II) 項

⁶⁵ Item 41(III) / 第 41(III) 項

⁶⁶ Item 41(III) / 第 41(III) 項

⁶⁷ Item 41(III) / 第 41(III) 項

~~regarded as being a notification of a change of correspondence address.~~⁶⁸

- (9) The operation of subsections (5), ~~(6), (7) and (8)~~⁶⁹ does not give rise to any duty to deliver a notice to the Registrar under section 643.

⁶⁸ Item 41(III) / 第 41 (III) 項

⁶⁹ Item 41(IV) / 第 41 (IV) 項

Part 13

Transitional and Saving Arrangements for Part 13

114. Saving of predecessor Ordinance for sanctioning arrangement or compromise

(1) Sections 166, 166A and 167 of the predecessor Ordinance and rule 117 of the Companies (Winding-up) Rules (Cap. 32 sub. leg. H)⁷⁰, as in force immediately before their repeal, continue to apply in relation to an arrangement or compromise if, before the commencement date of Division 2 of Part 13, an application was made to the Court for the purposes of section 166(1) of the predecessor Ordinance for a meeting to be summoned in relation to the arrangement or compromise.

(2) Item 2(e) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continues to apply in relation to an application made under section 166 of the predecessor Ordinance having a continuing effect under subsection (1).⁷¹

⁷⁰ Item 42(I) / 第 42(I) 項

⁷¹ Item 42(II) / 第 42(I) 項

Part 14

Transitional and Saving Arrangements for Part 14

116. Petition in case of unfair prejudice

- (1) Section 168A of the predecessor Ordinance, as in force immediately before ~~its amendment by section 4 of Schedule 3 to the Companies (Amendment) Ordinance 2004 (30 of 2004)~~15 July 2005⁷², continues to apply in relation to a petition presented before 15 July 2005 for an order under that section 168A.
- (2) Section 168A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a petition presented on or after 15 July 2005, but before the commencement date of Division 2 of Part 14, for an order under that section.
- (3) The Companies (Winding-up) Rules (Cap. 32 sub. leg. H), as in force immediately before the commencement date of Division 2 of Part 14, continue to apply in relation to a petition presented on or after 15 July 2005, but before that commencement date, for an order under section 168A of the predecessor Ordinance.⁷³

⁷² Item 43(I) / 第 43(I) 項

⁷³ Item 43(II) / 第 43(II) 項

Part 16

Transitional and Saving Arrangements for Part 16

124. Application for registration

(1) If, immediately before the commencement date of Division 2 of Part 16, there was a pending application for registration under section 333(1) of the predecessor Ordinance, the application is to be regarded as an application for registration made under section 764(2).

(2) Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333AA(2)(c) in that paragraph were a reference to section 765(4)(a).⁷⁴

(3) Paragraph (aa) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333 in that paragraph were a reference to section 764.⁷⁵

⁷⁴ Item 44(I) / 第 44(I) 項

⁷⁵ Item 44(II) / 第 44(II) 項

126. Registration of return

- (1) If—
- (a) before the commencement date of Division 3 of Part 16, a return and other documents were delivered to the Registrar for registration under section 335(2) of the predecessor Ordinance; and
 - (b) as at the beginning of that commencement date, the Registrar has not registered the return and issued a fresh certificate of registration under section 335(3) of the predecessor Ordinance because the Registrar has not received all the documents mentioned in section 335(2)(b) of the predecessor Ordinance,

the return is to be regarded as a return delivered to the Registrar for registration under section 766.

- (2) If, on or after the commencement date of Division 3 of Part 16, a return and other documents are delivered to the Registrar for registration under section 335(2) of the predecessor Ordinance having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), the return is to be regarded as a return delivered to the Registrar for registration under section 766.

- (3) Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 335(3) in that paragraph were a reference to section 767(1)(b).⁷⁶

⁷⁶ Item 45 / 第 45 項

Part 18

Transitional and Saving Arrangements for Part 19

139. Application for disqualification order under section 168J(1) of predecessor Ordinance

- (1) This section applies if—
 - (a) before the commencement date of Division 2 or 3 of Part 19 (as the case may be)—
 - (i) the Financial Secretary made an application for a disqualification order under section 168J(1) of the predecessor Ordinance; and
 - (ii) the application has not yet been determined; or
 - (b) on or after the commencement date of Division 2 or 3 of Part 19 (as the case may be), the Financial Secretary, in reliance on section 136(2) or 137(4) of this Schedule, makes an application for a disqualification order under section 168J(1) of the predecessor Ordinance.
- (2) Section 168J(2) of the predecessor Ordinance, as in force immediately before its ~~repeal~~[amendment by section 900](#)⁷⁷, continues to apply in relation to the application.

⁷⁷ Item 46 / 第 46 項

Part 19

~~Other~~ Transitional and Saving Arrangements for Part 20⁷⁸

141. Inspection and production of documents if offence suspected

Section 351B of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application made before the commencement date of section 885 for the purposes of that section.

⁷⁸ Item 47 / 第 47 項