



立法會秘書處 法律事務部  
LEGISLATIVE COUNCIL SECRETARIAT  
LEGAL SERVICE DIVISION

來函檔號 YOUR REF :  
本函檔號 OUR REF : LS/S/41/10-11  
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By Fax (2810 5385)

22 September 2011

Ms Alexandra YEONG  
Director of the Corporate Finance Division  
The Securities and Futures Commission  
8th Floor, Chater House  
8 Connaught Road Central  
Hong Kong

Dear Ms YEONG,

**Re: Securities and Futures (Professional Investor) (Amendment) Rules 2011**

I am scrutinizing the Securities and Futures (Professional Investor) (Amendment) Rules 2011 (L.N. 135 of 2011) gazetted on 9 September 2011 and should be grateful for clarification on the following matters -

1. Section 3(1)

- (a) "Trustee" is rendered as "信託人". Should "受託人" be the appropriate rendition?
- (b) It is noted that "total assets of not less than \$40 million or its equivalent in any foreign currency" is rendered as "總資產 ...不少於 \$40,000,000 或等值外幣". Should "總資產" rather be "總資產值"?

2. Sections 3(3) and 3(4)

Please note our comments in paragraph 1(b) above in respect of the Chinese rendition of the following words:-

- (a) "a portfolio of not less than \$8 million or its equivalent in any foreign currency" as "投資組合 ... 不少於 \$8,000,000 或等值外幣" in section 3(3); and
- (b) "a portfolio of not less than \$8 million or its equivalent in any foreign currency" as "投資組合 ... 不少於 \$8,000,000 或等值外幣" and "total assets of not less than \$40 million or its equivalent in any foreign currency" as "總資產 ... 不少於 \$40,000,000 或等值外幣" in section 3(4).

3. Section 3(5)

Should "that" be added before "falls within the description in paragraph (b)" in the substituted paragraph (d)(ii)?

I would be grateful if you could let me have your reply in bilingual form before 26 September 2011.

Yours sincerely,



(Wendy KAN)  
Assistant Legal Adviser

cc. FSTB (Attn.: Ms Sara TSE) (By Fax: 2294 0460)  
DoJ (Attn.: Ms Karmen KWOK) (By Fax: 2869 1302)