

**Subcommittee on Subsidiary Legislation Made under  
the New Companies Ordinance**

**List of follow-up actions arising from the discussion  
at the meeting on 27 February 2013**

The Administration is requested to take follow-up actions in addressing the views or concerns expressed by members, as follows:

Companies (Disclosure of Company Name and Liability Status) Regulation

1. To clarify the disclosure requirement on company name and liability status on the website of a company, including –
  - (a) the requirement on websites shown through applications of smart phones and other mobile electronic devices ("Apps"); and
  - (b) the requirement on websites specifically set up for particular products/business/activities of a company, or jointly set up/shared by several companies or by the subsidiaries of the same company.
2. To provide information on the legislation/regulation of overseas jurisdictions with regard to the disclosure requirements on company name and liability status on company websites and Apps; and to review whether the disclosure requirement should be extended to Apps.
3. To address the issue about domain name registration in relation to disclosure of company name on websites.

Companies (Directors' Report) Regulation

4. To consider issuing guidelines/practice notes on the disclosure requirement, in particular the new requirement for companies to provide information on equity-linked agreements entered into by the company that subsist at the end of a financial year of the company under section 6(2) of the Regulation.
5. With regard to provision of information on reasons for resignation of directors under section 8(1)(b) of the Regulation –

- (a) to provide information on the legislation/regulation of overseas jurisdictions and case precedents in Hong Kong stipulating similar requirement; and
  - (b) to review the use of the references of –
    - (i) "a notice of" with a view to facilitating compliance by the company and the director tendering resignation;
    - (ii) "reasons for disagreement" which has the effect of restricting the scope to matters concerning disagreement between a director and the board of the company and excluding other matters that relate to the affairs of the company; and
    - (iii) "summary of the reasons" to avoid selective or biased presentation of the reasons by the company in the directors' report.
6. To review the drafting of section 9 of the Regulation in the Chinese text to achieve consistency in drafting with section 470 of the new Companies Ordinance.

Council Business Division 1  
Legislative Council Secretariat  
5 March 2013