

香港特別行政區政府  
財經事務及庫務局  
財經事務科  
公司條例草案專責小組  
香港金鐘道六十六號  
金鐘道政府合署十五樓



COMPANIES BILL TEAM  
FINANCIAL SERVICES BRANCH  
FINANCIAL SERVICES AND  
THE TREASURY BUREAU  
GOVERNMENT OF THE HONG KONG  
SPECIAL ADMINISTRATIVE REGION  
15TH FLOOR  
QUEENSWAY GOVERNMENT OFFICES  
66 QUEENSWAY  
HONG KONG

電話 TEL.: 2528 9077  
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本函檔號 OUR REF.: CBT 7/6/13-11  
來函檔號 YOUR REF.: CB1/PL/FA

**CB(1)537/12-13(01)**

5 February 2013

Ms Connie SZETO  
Clerk to Panel on Financial Affairs  
Legislative Council Secretariat  
Legislative Council Complex  
1 Legislative Council Road  
Central  
Hong Kong

Dear Ms Szeto,

**Legislative Council Panel on Financial Affairs**  
**Letter from Hong Kong Journalists Association**

We refer to your letter of 22 January 2013. The Administration has also received an email from the Hong Kong Journalists Association having the same contents on 10 January 2013. Enclosed please find a copy of our written reply to the Hong Kong Journalists Association for Members' reference.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Louis Leung'.

( Louis LEUNG )

*for Secretary for Financial Services  
and the Treasury*

Encl.

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By fax & By E-mail

(Translation)

5 February 2013

Mr WAN Kwok-wai, Martin  
 General Secretary  
 Hong Kong Journalists Association  
 Flat A, 15/F, Henfa Commercial Building  
 348-350 Lockhart Road  
 Wanchai  
 Hong Kong  
 (Fax No.: 2572 7329)

Dear Mr Wan,

We refer to your email of 10 January to the Secretary for Commerce and Economic Development. The Financial Services and the Treasury Bureau is responsible for the coordination of policy matters relating to the new Companies Ordinance (“CO”) and our response is set out below.

The new arrangement concerning the inspection of the Companies Register under the new CO was introduced having regard to the views gathered from a public consultation exercise conducted in 2009-2010, in order to satisfy the public need to access information on one hand and protect the privacy of over one million existing and former directors on the other. We seek to strike a reasonable balance between these two aspects. Under the new arrangement, members of the public may inspect the correspondence address and part of the identification number of a director on the Companies Register. Together with the name of the director, the information would facilitate the person inspecting the Companies Register to verify the identity of the director concerned. The



new arrangement had been thoroughly scrutinised by the Legislative Council (“LegCo”). It forms part of the new CO, which was approved by LegCo in July last year.

We are preparing the Companies (Residential Addresses and Identification Numbers) Regulation for implementing the new arrangement. This piece of subsidiary legislation will set out the application procedures for purging of personal data on existing documents, the types of persons who may apply to the Companies Registry for inspecting the residential address and full identification number of directors as well as the procedures for making such applications. During LegCo’s scrutiny of the Companies Bill, we have sought the views of the Bills Committee on the Companies Bill and there was consensus that the subsidiary legislation would prescribe shareholders, public officers (including enforcement agencies and the Labour Department) as well as liquidators, etc. as persons who may apply to the Companies Registry for accessing a director’s residential address and full identification number.

You have expressed concerns over the rights of minority shareholders and employees as well as anti-money laundering. Regarding the rights of minority shareholders, as indicated above, the relevant subsidiary legislation will stipulate that shareholders of a company may apply for access to the residential address and full identification number of directors of that company. On the other hand, under the new arrangement, an employee may inspect the correspondence address and part of the identification number of any director through the Companies Register. Together with the name of the director, the information would facilitate the person inspecting the Companies Register to verify the identity of the director concerned and whether he/she also holds any directorship in other companies. An employee may communicate with a director through the latter’s correspondence address, and as a safeguard measure, the new CO already provides that the Registrar of Companies may publish the residential address of a director for public inspection if communication through the director’s correspondence address is ineffective. In addition, government departments and enforcement agencies (including the Labour Department) may access a director’s residential address and full identification number through the Companies Registry. Under specific circumstances, an employee may also seek an order from the Court for accessing such personal information.

As regards anti-money laundering, Hong Kong is fully committed to our continuous efforts in anti-money laundering and counter-terrorist financing. We have brought into operation a new legislation on anti-money laundering in April last year, which stipulates the preventive measures to be put in place by financial institutions and facilitates our financial regulators to combat money laundering and terrorist financing activities effectively. To perform their role



under that legislation, financial institutions may, apart from verifying a director's identity with his/her correspondence address and partial identification number, also apply to the Companies Registry for inspecting the residential address and full identification number of a director upon authorisation by the director (i.e. the data subject) concerned. Where necessary, regulators and law enforcement agencies may obtain such information from the Companies Registry. Therefore the new arrangement concerning the inspection of the Companies Register under the new CO will not affect our regulatory and enforcement work on this front, and will not compromise the operations of financial institutions in their anti-money laundering efforts.

We note that the media has recently expressed views over the new arrangement, and that the Privacy Commissioner for Personal Data has indicated his support for enhancing the protection of personal data on the Companies Register through measures to improve the inspection system. We are consulting the Commissioner on the preparation of the relevant subsidiary legislation. We have met with representatives from the Hong Kong Journalists Association on 29 January, and we will continue to listen to views of the Association and different parties as well as follow up with LegCo on the way forward.

Should you have any questions on the above, you are welcome to contact the undersigned at 2528 9077.

Yours sincerely,

( Louis LEUNG )

*for* Secretary for Financial Services  
and the Treasury

c.c. Secretary for Commerce and Economic Development  
Registrar of Companies