

**Bills Committee on Securities and Futures and Companies Legislation
(Uncertificated Securities Market Amendment) Bill 2014**

**List of follow-up actions arising from the discussion
at the meeting on 15 December 2014**

Amendments to section 633 of the Companies Ordinance ("CO")
(Cap. 622)

The Note proposed under section 633 of CO indicates that the rules to be made under new section 101AAO of the Securities and Futures Ordinance ("SFO") (Cap. 571) would deal with the Court's power to order a participating company (or other person) to pay damages for any loss caused by an act or omission of a system operator of an uncertificated securities market system other than an act or omission that meets the conditions prescribed in section 633(2B) of CO. In the light of comment of the Legal Adviser to the Bills Committee that the new section 101AAO of SFO does not specifically authorize the Securities and Futures Commission to make rules relating to such power of the Court, the Administration is requested to review the relevant provisions of the Bill to provide for the Court's power referred to in the Note in SFO instead.

Council Business Division 1
Legislative Council Secretariat
21 January 2015