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C2/1/12C(2000)XI

6 April 2000

Ms Leung Siu-kum,  
Clerk to Bills Committee,  
Legislative Council Secretariat  
Legislative Council

[Fax No : 2869 6794]

Dear Ms Leung,

**Companies (Amendment) Bill 2000**

Thank you for your letter of 3 April 2000.

As discussed at the last meeting of 31.3.2000, the reference in new section 168Z(1) regarding directors having to satisfy themselves that there is a reasonable likelihood one or more of the purposes set out in the section can be achieved before they appoint a provisional supervisor is proposed to be deleted, as per the draft Committee Stage Amendment at Annex. The new section now merely states the purpose of the appointment of a provisional supervisor. Please note that the revised new section 168Z(1) is formulated in a manner that does not make it mandatory for the provisional supervisor to make a proposal adverted to in the section. Hence, the use of the words "with a view to" in the proposed amendment.

Yours sincerely,

( L W TING )  
for Secretary for Financial Services

**Companies (Amendment) Bill 2000**

**Proposed Committee Stage Amendment**

Clause

Amendment proposed

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In the proposed section 168Z(1), by deleting everything after "The" and before "a proposal" and substituting "purpose of the appointment of a qualified person to be the provisional supervisor of the company is with a view to the provisional supervisor making".