

CWP-66/00/36724  
CB2/BC/7/99

21 February, 2000

Mrs. Constance Li  
Clerk to Bills Committee  
Legislative Council Building  
8 Jackson Road, Central  
Hong Kong

Dear Mrs. Li,

**Re: Bills Committee on Securities (Amendment) Bill 1999**

I refer to your letter dated 16 February 2000 and wish to advise that, at present, the Law Society will not be sending any representatives to the Bills Committee hearing.

In relation to the Law Society's previous comments on Section 80, the Law Society has been advised that the scope of the definition of "reportable short selling" will be more precisely set out, particularly in relation to fund managers and equity swaps/repos. The Government should also be aware of the problems and consequences of the documentary assurance provisions (which have previously been brought to its attention), such that it will minimise any adverse impact on the Hong Kong securities industry.

Yours sincerely,

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