

Letterhead of HONG KONG BAR ASSOCIATION

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#36814

25th February 2000

Clerk to Bills Committee
Legislative Council HKSAR
Legislative Council Bldg.,
8 Jackson Road,
Central, Hong Kong.

Attn: Mrs. Constance Li

Dear Mrs. Li,

Securities (Amendment) Bill 1999

I refer to your letter of 16th February 2000 inviting the Bar to forward submissions on the above-mentioned Bill.

The Bill together with the Legislative Council Brief were placed before the Bar Council at our meeting yesterday.

We have no objection to the Bill which is a welcome step towards better regulation of the securities industry. We would only make a drafting proposal, in that the words in the Bill "prescribed under section 146" should be amended to "prescribed by rules made under section 146": see proposed sections 80A, 80B(1)(b), (2)(b) and (3)(b).

Yours sincerely,

Ronny K.W. Tong, S.C.
Chairman