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L.N. 89 of 2000

Securities (Dealers, Investment Advisers, Partnerships  
and Representatives) (Amendment) Rules 2000

(Made by the Securities and Futures Commission under  
section 146(1) of the Securities  
Ordinance (Cap. 333))

1. Commencement

These Rules shall come into operation on 12 June 2000.

2. Interpretation

Rule 2 of the Securities (Dealers, Investment Advisers, Partnerships and  
Representatives) Rules (Cap. 333 sub. leg.) is amended by repealing the definition  
of "securities borrowing" and substituting---

""securities borrowing and lending" (證券借用及借出) means any transaction whereby  
a person borrows or lends securities pursuant to any arrangement where the borrower  
undertakes to return securities of the same description to the lender and includes  
the meaning of "stock borrowing" defined in section 19 of the Stamp Duty Ordinance  
(Cap. 117).".

3. Form of notice to be given

by dealers, etc.

Rule 14 is amended by repealing "Form 4" and substituting "a form provided or  
approved by the Commission".

4. Written agreements for securities borrowing and lending by dealers

Rule 15(1) and (2) is amended by repealing "securities borrowing" wherever it  
appears and substituting "securities borrowing and lending".

5. Schedule amended

Form 4 of the Schedule is repealed.

Andrew SHENG

Chairman,

Securities and Futures Commission

30 March 2000

Explanatory Note

The main purposes of these Rules are to---

- (a) replace "securities borrowing" by "securities borrowing and lending";
- (b) abandon the statutory form of notice which can be provided administratively.