

**OFFICIAL REPORT OF PROCEEDINGS****Meeting of 4th November, 1953.****PRESENT:**

HIS EXCELLENCY THE GOVERNOR

SIR ALEXANDER WILLIAM GEORGE HERDER GRANTHAM, G.C.M.G.

THE HONOURABLE THE COLONIAL SECRETARY

MR. ROBERT BROWN BLACK, C.M.G., O.B.E.

THE HONOURABLE THE ATTORNEY GENERAL

MR. ARTHUR RIDEHALGH, Q.C.

THE HONOURABLE THE SECRETARY FOR CHINESE AFFAIRS

MR. RONALD RUSKIN TODD.

THE HONOURABLE THE FINANCIAL SECRETARY

MR. JOHN JAMES COWPERTHWAITTE, *Acting*.

THE HONOURABLE DOUGLAS JAMES SMYTH CROZIER

*(Director of Education)*.

THE HONOURABLE KENNETH MYER ARTHUR BARNETT, E.D.

*(Director of Urban Services)*.

THE HONOURABLE ALEXANDER PROVAN WEIR

*(Acting Director of Public Works)*.

DR. THE HONOURABLE JAMES MALCOLM LISTON

*(Acting Director of Medical and Health Services)*.

DR. THE HONOURABLE CHAU SIK NIN, C.B.E.

THE HONOURABLE CEDRIC BLAKER, M.C., E.D.

THE HONOURABLE CHARLES EDWARD MICHAEL TERRY.

THE HONOURABLE LO MAN WAI, O.B.E.

THE HONOURABLE DHUN JEHangIR RUTTONJEE.

THE HONOURABLE KWOK CHAN, O.B.E.

DR. THE HONOURABLE ALBERTO MARIA RODRIGUES, M.B.E.

MR. ROBERT WILLIAM PRIMROSE *(Deputy Clerk of Councils)*.**ABSENT:**

HIS EXCELLENCY THE COMMANDER BRITISH FORCES

LIEUTENANT-GENERAL SIR TERENCE AIREY, K.C.M.G., C.B., C.B.E.

THE HONOURABLE NGAN SHING-KWAN.

**MINUTES.**

The Minutes of the meeting of the Council held on 21st October, 1953, were confirmed.

**PAPERS.**

THE COLONIAL SECRETARY, by Command of His Excellency the Governor, laid upon the table the following papers:—

| <i>Subject</i>   | <i>G.N. No.</i> |
|--|-----------------|
| Sessional Papers, 1953:—   |                 |
| No. 31—Annual Report by the Director of Public Works for the year 1952/53.                 |                 |
| No. 32—Annual Report by the Director of Civil Aviation for the year 1952/53.               |                 |
| No. 33—Annual Report by the District Commissioner, New Territories<br>for the year 1952/53 |                 |
| No. 34—Annual Report by the Commissioner of Inland Revenue for the year 1952/53.           |                 |
| No. 35—Annual Report by the General Manager, Railway for the year 1952/53.                 |                 |
| The Landlord and Tenant Ordinance, Chapter 255.  |                 |
| The Landlord and Tenant (Prescribed Form and<br>Fee) Order, 1953 .....                     | A. 143          |
| The Defence (Finance) Regulations, 1940.   |                 |
| The Possession of Gold (Goldsmiths) (Amendment)<br>(No. 9) Order, 1953 .....               | A. 144          |

**SUPPLEMENTARY LOAN PROVISION****SCHEDULE No. 1 of 1952/53.**

THE FINANCIAL SECRETARY moved the following resolution:—

“Resolved that the Supplementary Loan Provisions for the year 1952-53, as set out in Schedule No. 1 of 1952/53, be approved.”

He said: Sir, the schedule now before Council comprises transfers between sub-heads of loan expenditure during the financial year 1952/53 and also provides for the carrying forward into

that year of certain funds which lapsed on 31st March, 1952. All the transfers and carry-overs have been approved by Finance Committee and now require the covering approval of this Council.

THE COLONIAL SECRETARY seconded.

The question was put and agreed to.

### **ASIATIC EMIGRATION (AMENDMENT) BILL, 1953.**

THE ATTORNEY GENERAL moved the Second reading of a Bill intituled "An Ordinance to amend the Asiatic Emigration Ordinance, 1915".

THE COLONIAL SECRETARY seconded.

The question was put and agreed to.

The Bill was read a Second time.

Council then went into Committee to consider the Bill clause by clause.

Clauses 1 to 10 were agreed to.

Clause 11:

THE ATTORNEY GENERAL: Sir, I beg to move the amendments to this clause, notice of which has been given to Honourable Members.

The Clause, as amended, was agreed to.

Council then resumed.

THE ATTORNEY GENERAL reported that the Asiatic Emigration (Amendment) Bill, 1953 had passed through Committee without material amendment, and moved the Third reading.

THE COLONIAL SECRETARY seconded.

The question was put and agreed to.

The Bill was read a Third time and passed into law.

### **ADMINISTRATION OF JUSTICE**

#### **(MISCELLANEOUS PROVISIONS) BILL, 1953.**

THE ATTORNEY GENERAL moved the Second reading of a Bill intituled "An Ordinance to amend the law in respect of the prerogative writs of mandamus, prohibition and certiorari, to abolish informations in the nature of quo warranto, and for purposes connected with the matters aforesaid."

THE COLONIAL SECRETARY seconded.

The question was put and agreed to.

The Bill was read a Second time.

Council then went into Committee to consider the Bill clause by clause.

Clauses 1 to 4 were agreed to.

Clause 5.

THE ATTORNEY GENERAL: Sir, I beg to move that this clause be amended in the way indicated in the notice which has been given to Honourable Members.

The Clause, as amended, was agreed to.

Council then resumed.

THE ATTORNEY GENERAL reported that the Administration of Justice (Miscellaneous Provisions) Bill, 1953 had passed through Committee without material amendment, and moved the Third reading.

THE COLONIAL SECRETARY seconded.

The question was put and agreed to.

The Bill was read a Third time and passed into law.

#### **NORTH PACIFIC INSURANCE COMPANY**

#### **LIMITED (CAPITAL CONVERSION) BILL, 1953.**

MR. C. BLAKER moved the First reading of a Bill intituled "An Ordinance to authorize the North Pacific Insurance Company Limited to convert the currency of its capital". He said: Sir, the purpose of this Bill is clearly set out in the Objects and Reasons and I do not think they call for any elaboration.

MR. C. E. M. TERRY seconded.

The question was put and agreed to.

The Bill was read a First time.

*Objects and Reasons.*

The “Objects and Reasons” for the Bill were stated as follows:—

1. The North Pacific Insurance Company Limited was incorporated in 1889 under Companies Ordinances 1865—1886 under the name of The Yangtze Insurance Association Limited with its registered office situate in Shanghai but was subsequently transferred to Hong Kong in 1947 under the provisions of the Registration of China Companies Regulations, 1947. The main business of the Company is concerned with Fire, Marine and Accident Insurance.

2. The original capital of the Company consisted of 800,000 Shanghai Silver Dollars divided into 8,000 shares of \$100 each. On 28th June, 1907, the capital of the Company was increased by a further \$400,000 divided into a further 4,000 shares of \$100 each. By a special resolution of the Company passed on the 14th May, 1920, and confirmed on 31st May, 1920, the existing shares of the Company were divided into 10 shares of \$10 each and the capital of the Company was increased to \$2,500,000 by the creation of 130,000 new shares of \$10 each. On 18th November, 1947, by a resolution of the directors of that date it was resolved that pursuant to regulations 9 and 10 of the Registration of China Companies Regulations, 1947, the capital of the Company be converted from 2,500,000 Chinese National Dollars consisting of 250,000 shares of \$10 C.N.C. each, of which 150,000 had been issued and were fully paid up, into 2,500,000 dollars Hong Kong currency consisting of 250,000 shares of \$10 each Hong Kong currency of which 150,000 shares had been issued and were fully paid up.

3. By a special resolution of the Company passed on the 8th July, 1952, the name of the Company was changed from The Yangtze Insurance Association Limited to North Pacific Insurance Company Limited.

4. The Company is now proposing to carry on business (*inter alia*) in the Dominion of Canada and the Company now desires to be given the necessary authority to convert the currency of its capital from Hong Kong Dollars to Pounds Sterling.

5. The issued capital of the Company consists solely of ordinary shares.

6. Clauses 1 and 2 comprise the short title and interpretation clauses.

7. Clause 3 of the Bill contains provisions for the conversion into sterling of the capital of the Company.

8. Clause 4 provides for the issue of a fresh certificate of incorporation showing the capital of the Company after such conversion.

9. Clause 5 of the Bill contains provision saving the rights-of the Crown as required, in case of private Bills, by article XXVII of the Royal Instructions.

### **ADJOURNMENT.**

H.E. THE GOVERNOR:—That concludes the business, gentlemen. When is it your pleasure that we should meet again?

THE ATTORNEY GENERAL:—May I suggest this day fortnight?

H.E. THE GOVERNOR:—Council will adjourn to this day fortnight.

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