

**Individual Section Mode**

Quick Search in Legislation Database

[Advanced Search](#)**Selection Menu**

Select Laws

Ordinance
Sub. Leg.
Ord. & Sub. Leg.

Select Version

Current
Current & Past

Go To Chapter

Enter

Go To

Constitutional
Instruments, etc.**Whole Enactment
Mode**WEB ACCESSIBILITY
CONFORMANCE[Previous Provision](#)[Next Provision](#)[中文](#)[Past Versions](#)[Back to List of Enactments](#)**Contents of Section**[Add to Printing List](#) [Bookmark](#)

Chapter:	443	Title:	THE LEGISLATIVE COUNCIL COMMISSION ORDINANCE	Gazette Number:	L.N. 163 of 2013
Section:	22	Heading:	Dissolution of Company and transfer of property, etc.	Version Date:	03/03/2014

(1) Notwithstanding-

- (a) any provisions in the memorandum of association or articles of association of the Company governing the winding up or dissolution of the Company; and
(b) the provisions of any other Ordinance,

the Company shall, on the commencement of this Ordinance, be deemed to be dissolved under section 291A(1) of the Companies Ordinance (Cap 32) as in force at the time of that commencement as if, on that commencement, the Court of First Instance had made an order under that section that the Company be struck off the register of companies and dissolved and, accordingly, the Registrar of Companies shall as soon as practicable after that commencement strike the Company off the register. (Amended 25 of 1998 s. 2; 28 of 2012 ss. 912 & 920)

(2) For the avoidance of doubt, it is hereby declared that-

- (a) section 765(1) of the Companies Ordinance (Cap 622) shall not apply;
(b) section 757 of the Companies Ordinance (Cap 622) shall apply,

to the Company. (Amended 28 of 2012 ss. 912 & 920)

(3) All property, whether movable (including choses in action) or immovable, which immediately before the commencement of this Ordinance was vested in or belonged to or was held in trust or subject to conditions for the Company and all rights, powers and privileges relating to or connected with any such property, shall on the commencement of this Ordinance, without any conveyance or assignment, be transferred to and vested in or become the property of, or property held in trust or subject to conditions for, the Commission.

(4) All property transferred by this section which immediately before the commencement of this Ordinance was standing in the books of any bank or was registered in the books of any bank, corporation or company in the name of the Company shall, upon the request of the Commission made at any time on or after the commencement of this Ordinance, be transferred in those books by the bank, corporation or company into the name of the Commission.

(5) Every chose in action transferred by this section may, on or after the commencement of this Ordinance, be sued upon, recovered, or enforced by the Commission in its own name and it shall not be necessary for the Commission to give notice to the person bound by any such chose in action of the transfer effected by this section.

(6) Every debt or other liability (including unliquidated liabilities arising from torts or breaches of a contract) which immediately before the commencement of this Ordinance is owing and unpaid or has been incurred and is undischarged by the Company shall, on such commencement, become and be the debt or liability of the Commission and shall be paid or discharged by and may be recovered from and shall be enforceable against the Commission accordingly.

(7) Every contract which was entered into and is in force immediately before the commencement of this Ordinance between the Company and any person shall continue in force on and after such commencement, but it shall be construed and have effect as if the Commission were substituted therein for the Company and shall be enforceable by or against the Commission accordingly.

(8) All documents or instruments existing immediately before the commencement of this Ordinance to which the Company was a party or in which any reference was made to the Company shall be construed and have effect on and from such commencement as if-

- (a) the Commission had been a party thereto instead of the Company;
(b) for any reference (whether express or implied) to the Company there were substituted, as respects anything falling to be done on or after such commencement, a reference to the Commission.

(9) Where, immediately before the commencement of this Ordinance, any legal proceedings to which the Company is a party are pending, the name of the Commission shall be substituted for that of the Company and the proceedings shall not abate by reason of such substitution.

(10) The Stamp Duty Ordinance (Cap 117) shall not apply to the vesting in the Commission of property or rights transferred by this section.

[Previous Provision](#)

[Next Provision](#)

[中文](#)

[Past Versions](#)

[Back to List of Enactments](#)