

Companies (Amendment) Bill 2004
Administration's Response to the Submission
from the Hong Kong Capital Markets Association

We note that the Hong Kong Capital Markets Association (HKCMA)'s views on the impact of the Bill on the asset-securitization market are largely the same as those relayed to us by the Hong Kong Mortgage Corporation Limited vide its submissions dated 9 and 22 December 2004 respectively. Therefore, in connection with the Administration's comments on the HKCMA's submission, Members may wish to refer to our papers entitled "*Administration's Responses to the Submission from the Hong Kong Mortgage Corporation Limited*" (LC Paper No. CB(1)465/04-05(03)) and "*Follow-up Actions Arising from the Discussion at the Meeting on 16 December 2004*" (LC Paper No. (CB(1)668/04-05(03))).

Financial Services and the Treasury Bureau
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