

**Bills Committee on Companies (Amendment) Bill 2004
Eighth meeting on 26 April 2005**

List of follow-up actions to be taken by the Administration

1. Impact of the Bill on the asset-securitization market in Hong Kong
The Administration undertakes to endeavour to present the following information to the Bills Committee at the next meeting on 13 May 2005:
 - (a) Outcome of the Administration's re-assessment of the impact of the Bill on the asset-securitization market in Hong Kong; and
 - (b) The information and written responses requested by members at the meeting on 7 April 2005 (i.e. item 1 of LC Paper No. CB(1)1353/04-05(01)).

2. Section 2(5) of the Companies Ordinance (CO) and sections 4(c) and 7(c) of the proposed 23rd Schedule to CO
The Administration agrees to propose Committee Stage amendments (CSAs) to delete the words "or concurrence" in the English text of section 2(5) and relevant provisions of CO (e.g. sections 4(c) and 7(c) of the proposed 23rd Schedule to CO) to achieve consistency with the Chinese text of the provisions.

3. Section 2(1)(b) of the proposed 23rd Schedule to CO
Given that the right to exercise a dominant influence over a subsidiary undertaking is set out in both sections 2(1)(b) and 5 of the proposed 23rd Schedule to CO, a member suggests that reference to section 5 be made in section 2(1)(b), such as by adding "Subject to section 5" at the beginning of section 2(1)(b). The Administration agrees to consider the suggestion.

4. Section 8 of the proposed 23rd Schedule to CO
The Administration is requested to take the following actions:
 - (a) To explain the purpose(s) of section 8 of the proposed 23rd Schedule to CO;
 - (b) To explain the reasons for the different treatments of rights under subsections (a) and (b) of section 8;
 - (c) To review whether the drafting of section 8 should follow that of the relevant provisions of the UK Companies Act 1985; and
 - (d) To provide copies of the relevant provisions of the UK Companies Act 1985 on which section 8 is modelled.