



THE HONG KONG INSTITUTE OF COMPANY SECRETARIES
香港公司秘書公會

Clerk to Bills Committee
Legislative Council Building
8 Jackson Road
Central
Hong Kong

Attention: Ms Connie Szeto

Your Ref: CB1/BC/3/04

29 November 2004

By Post & By Fax 2869-6794

Dear Sir,

**Bills Committee on
Companies (Amendment) Bill 2004**

Submissions

Thank you for your letter of 10 November 2004, inviting the Institute to make submissions on the referenced Bill.

I am pleased to advise that the Institute fully supports the legislative efforts in enhancing corporate governance as exemplified by the proposed amendments, in particular, to modify the meaning of the term "subsidiary" so as to align it more closely with that contained in the International Accounting Standards and to adopt the "true and fair view override" provisions.

Yours faithfully,

Neil McNamara
President

c.c. Hon Audrey EU Yuet-mee, SC, JP (Chairman)

