

## 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)

The Hong Kong Institute of Company Secretaries

(Incorporated with limited liability)

(以有限责任形文成立)

The Institute of Chartered Secretaries and Administrators

3/F, Hong Kong Diamond Exchange Building, 8 Duddell Street, Central, Hong Kong 特性中国综合和表。

特殊的工作中国企业的主义。

Tel 電話: 2881 5177 Fax 國文傳真: 2881 5050

Website: http://www.hkics.org.hk

E-Mail: ask@hkics.org.hk



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