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HONG KONG SPECIAL ADMINISTRATIVE REGION

ORDINANCE NO. 18 OF 2005

L.S.

Donald TSANG
Chief Executive
14 July 2005

An Ordinance to amend the Bankruptcy Ordinance to empower the Official Receiver to outsource bankruptcy cases in specified circumstances, to provide for the respective roles of the Official Receiver, a provisional trustee and a trustee, to bring section 37 in line with rule 179(1) of the Companies (Winding-up) Rules, to adapt certain provisions to bring them into conformity with the Basic Law and with the status of Hong Kong as a Special Administrative Region of the People's Republic of China, to update certain outdated provisions, and to provide for related and consequential matters.

[15 July 2005]

Enacted by the Legislative Council.

1. Short title and commencement

(1) This Ordinance may be cited as the Bankruptcy (Amendment) Ordinance 2005.

(2) Subject to subsections (3) and (4), this Ordinance shall come into operation on a day to be appointed by the Secretary for Financial Services and the Treasury by notice published in the Gazette.

(3) This section shall come into operation on the day on which this Ordinance is published in the Gazette.

(4) Sections 12, 19 and 32 shall be deemed to have come into operation on 1 July 1997.

(5) Subsection (4) shall be subject to Article 12 of the Hong Kong Bill of Rights set out in Part II of the Hong Kong Bill of Rights Ordinance (Cap. 383).

2. Interpretation

Section 2 of the Bankruptcy Ordinance (Cap. 6) is amended—

- (a) in the definition of “trustee”, by adding “, subject to section 58(1B),” after “means”;
- (b) in the definition of “誓章”, by repealing the full stop at the end and substituting a semicolon;
- (c) by adding—
 - ““provisional trustee” (暫行受託人), in relation to a bankrupt, means—
 - (a) where no person is appointed as provisional trustee of the property of the bankrupt under section 12(1A), the Official Receiver; or
 - (b) where any person is appointed as provisional trustee of the property of the bankrupt under section 12(1A), the person;”.

3. Effect of bankruptcy order

Section 12 is amended—

- (a) in subsection (1), by repealing “the Official Receiver shall be thereby constituted receiver” and substituting “, the Official Receiver shall thereby become the provisional trustee”;
- (b) by adding—
 - “(1A) In the case of a debtor’s petition, the Official Receiver as the provisional trustee may at any time appoint any person to act as the provisional trustee of the property of the bankrupt in his place if he considers that—
 - (a) the value of the property of the bankrupt is unlikely to exceed \$200,000; and
 - (b) the person has the qualifications prescribed in Schedule 3.
- (1B) The power of the Official Receiver to appoint a person as provisional trustee includes power to appoint 2 or more persons as joint provisional trustees; but such an appointment must make provision as to the circumstances in which the provisional trustees must act together and the circumstances in which one or more of them may act for the others.
- (1C) The Secretary for Financial Services and the Treasury may, by notice published in the Gazette, amend Schedule 3.”.

4. Power to appoint interim trustee

Section 13 is amended by repealing “receiver” and substituting “trustee”.

5. Power to appoint special manager

Section 15 is amended—

- (a) in subsection (1), by repealing “to act until a trustee is appointed, and with” and substituting “, who shall have”;
- (b) by adding—
 - “(4) The term of office of the special manager shall last until—
 - (a) in a case where a provisional trustee is appointed under section 12(1A), the appointment; or
 - (b) in any other case, a trustee is appointed or constituted under section 17, 100D(1), 112(4) or 112A(1)(i) or paragraph 6 of Part II of Schedule 1.”.

6. Summoning of meeting to appoint first trustee

Section 17A is amended—

- (a) in subsection (1), by adding “under section 17” after “trustee”;
- (b) in subsections (1), (3) and (4), by repealing “Official Receiver” wherever it appears and substituting “provisional trustee”.

7. Power of creditors to requisition meeting

Section 17B is amended—

- (a) in subsection (1), by repealing “the trustee” and substituting “a trustee under section 17”;
- (b) in subsections (1), (2) and (3), by repealing “Official Receiver” wherever it appears and substituting “provisional trustee”.

8. Statement of affairs

Section 18 is amended—

- (a) in subsections (1) and (3), by repealing “Official Receiver” wherever it appears and substituting “trustee”;
- (b) in subsection (5), by repealing “or Official Receiver”.

9. Public examination of bankrupt

Section 19 is amended—

- (a) in subsection (1), by adding “or the trustee” after “Receiver”;
- (b) in subsections (2) and (3), by repealing “Official Receiver” and substituting “trustee”;
- (c) by adding—
 - “(4A) The trustee may, before or at any time after making an application under subsection (1), in writing request the creditor at whose instance the application is made to deposit with him within the specified time such sum or further sum as he considers necessary to pay his costs and expenses in holding the public examination.
 - (4B) Notwithstanding anything in subsections (2) and (3), the trustee may refuse to make an application under subsection (1) or discontinue the public examination concerned if the creditor to whom a request is made under subsection (4A) fails to comply with the request.”;
- (d) in subsection (5)(b), by repealing “, if his appointment has taken effect”;
- (e) by repealing subsection (8).

10. Provisions where person other than Official Receiver is appointed trustee

Section 23(1)(b) is amended by repealing “that officer” and substituting “the Official Receiver”.

11. Priority of costs and charges

Section 37 is amended—

- (a) in subsection (1)—
 - (i) by repealing “actual expenses incurred in” and substituting “expenses properly incurred in preserving, getting in or”;
 - (ii) by repealing paragraphs (a), (b), (c) and (d) and substituting—

- “(a) the fees, charges and percentages prescribed in the Bankruptcy (Fees and Percentages) Order (Cap. 6 sub. leg. C) and payable to the Official Receiver, and costs, charges and expenses incurred or authorized by, the Official Receiver, whether acting as trustee or otherwise, including the costs of any person properly employed by him;
 - (b) the taxed costs of the petition, including the taxed costs of any person appearing at the hearing of the petition whose costs are allowed by the court but excluding the interest on such costs;
 - (c) the remuneration of, and fees, disbursements and expenses properly incurred by the special manager, if any;
 - (d) the costs and expenses of any person who makes the bankrupt’s statement of affairs;
 - (e) the taxed charges of any shorthand writer appointed to take any examination under this Ordinance, except expenses properly incurred in preserving, getting in or realizing the assets of the bankrupt;
 - (f) the necessary disbursements of any trustee other than the Official Receiver, except expenses properly incurred in preserving, getting in or realizing the assets of the bankrupt;
 - (g) the costs of any person properly employed by any trustee other than the Official Receiver;
 - (h) the remuneration of any trustee other than the Official Receiver; and
 - (i) the actual out-of-pocket expenses necessarily incurred by the creditors’ committee subject to the approval of the trustee.”;
- (b) by adding—
- “(3) For the purposes of subsection (1)(e), if the shorthand writer is appointed or authorized by the Official Receiver, the cost of the shorthand notes shall be regarded as an expense properly incurred in getting in or realizing the assets of the bankrupt.”.

12. Priority of debts

Section 38(10) is amended, in the definition of “statutory debt”, by repealing “or imperial enactment”.

13. Restriction of rights of creditor under execution or attachment

Section 45(1) is amended by repealing “in bankruptcy”.

14. Duties of bailiff as to goods taken in execution

Section 46 is amended—

(a) in subsection (1)—

(i) by repealing “Official Receiver,” and substituting “trustee,”;

(ii) by repealing “Official Receiver or”;

(b) in subsection (3), by repealing “Official Receiver or”.

15. Vesting and transfer of property

Section 58(1) is repealed and the following substituted—

“(1) On the making of a bankruptcy order, the property of the bankrupt shall vest in the Official Receiver.

(1A) On the appointment of a person other than the Official Receiver as provisional trustee, the property shall forthwith pass to and vest in the provisional trustee appointed.

(1B) Save in sections 15(4), 17, 17A, 17B, 42(3), 58(2), 60, 79, 80, 81, 85, 85A, 96(1) and 112A, the provisional trustee shall, unless the context otherwise requires, be regarded as the trustee for the purposes of this Ordinance.”.

16. Disclaimer of onerous property

Section 59(7) is amended by repealing “in bankruptcy”.

17. Powers of provisional trustee and trustee to deal with property of the bankrupt

Section 60 is amended—

(a) by renumbering it as section 60(1);

(b) in subsection (1)—

- (i) by repealing “, the trustee” and substituting “, a trustee or the Official Receiver when acting as provisional trustee”;
 - (ii) by adding before paragraph (a)—
 - “(aa) take into his custody or under his control all the property to which the bankrupt is or appears to be entitled;”;
 - (iii) in paragraph (a), by repealing “Official Receiver or” and substituting “trustee or the Official Receiver when acting as provisional”;
- (c) by adding—
- (2) Notwithstanding any other provisions of this Ordinance but subject to subsections (3) and (4), a provisional trustee other than the Official Receiver may do all or any of the following things—
 - (a) take into his custody or under his control all the property to which the bankrupt is or appears to be entitled;
 - (b) sell or dispose of perishable goods, or any property (other than derivatives, warrants, options, shares or choses in action) the estimated value of which is less than \$100,000 and is likely to significantly diminish if such property is not immediately sold or disposed of;
 - (c) subject to section 61, do all such other things as may be necessary for protecting or preserving the bankrupt’s property;
 - (d) exercise any power the capacity to exercise which is vested in the provisional trustee under this Ordinance and execute any powers of attorney, deeds and other instruments for the purpose of carrying into effect the provisions of this Ordinance;
 - (e) subject to section 61, do all such other things as may be necessary for administering the estate pending the appointment of a trustee.
 - (3) A provisional trustee other than the Official Receiver may also exercise a power under subsection (1) if the power is exercised under an order of the court or with the prior approval of the Official Receiver.

(4) A provisional trustee other than the Official Receiver shall not sell or dispose of anything under subsection (2)(b) to a person who is an associate of the bankrupt, unless the sale or disposal is under an order of the court or with the prior approval of the Official Receiver.

(5) For the purposes of subsection (4), any question whether a person is an associate of another person shall be determined in accordance with section 51B as if—

(a) that section were applicable also for the purposes of such determination; and

(b) references to the “debtor” in that section were references to the “bankrupt” in subsection (4).

(6) The Official Receiver shall not be personally liable for any costs and charges incurred by any person as a result of any refusal to grant approval under subsection (3) or (4).”.

18. Right of trustee to inspect goods pawned, etc.

Section 64 is amended by repealing “Official Receiver or”.

19. Appointment of Official Receiver and other officers

Section 75(1), (6) and (7) is amended by repealing “Governor” and substituting “Chief Executive”.

20. Duties of Official Receiver as regards the bankrupt’s conduct

Section 77 is amended—

(a) by repealing “the bankrupt,” and substituting “the conduct of a bankrupt,”;

(b) by repealing paragraph (a) and substituting—

“(a) to consider any report submitted to him under section 86A and take such action on the report as he considers appropriate;”;

(c) by repealing paragraph (b);

(d) in paragraph (c), by repealing “fraudulent”.

21. Duties of Official Receiver as to bankrupt's estate

Section 78 is amended—

- (a) in subsection (1)—
 - (i) by repealing paragraph (a) and substituting—

“(a) to act as interim trustee if so appointed by the court;”;
 - (ii) by repealing paragraphs (b), (c), (d) and (e);
 - (iii) in paragraph (f), by repealing everything after “order” and substituting a semicolon;
 - (iv) in paragraph (g), by repealing the semicolon and substituting a full stop;
 - (v) by repealing paragraph (h);
- (b) in subsection (2)—
 - (i) by repealing “receiver or manager” and substituting “trustee,”;
 - (ii) by repealing “and manager”;
- (c) by repealing subsection (3).

22. Part V heading substituted

The heading of Part V is repealed and the following substituted—
“TRUSTEES AND PROVISIONAL TRUSTEES”.

23. Section substituted

Section 79 is repealed and the following substituted—

“79. Official name of trustee and provisional trustee

(1) The official name of a provisional trustee shall be “the provisional trustee of the property of _____ a bankrupt” (inserting the name of the bankrupt).

(2) The official name of a trustee shall be “the trustee of the property of _____ a bankrupt” (inserting the name of the bankrupt).

(3) By his official name, a provisional trustee or trustee may do all acts that are required or authorized to be done by him in the execution of his office.”.

24. Power to appoint joint or successive trustees and provisional trustees

Section 80(1) is repealed and the following substituted—

“(1) When 2 or more persons are appointed as provisional trustees, the appointment shall state whether any act required or authorized to be done by a provisional trustee is to be done by all or any one or more of such persons, but all such persons are in this Ordinance included under the term “provisional trustee”, and shall be joint tenants of the property of the bankrupt.

(1A) When 2 or more persons are appointed as trustees, the appointment shall state whether any act required or authorized to be done by a trustee is to be done by all or any one or more of such persons, but all such persons are in this Ordinance included under the term “trustee”, and shall be joint tenants of the property of the bankrupt.”.

25. Section added

The following is added immediately after section 81—

“81A. Vacancy in office of provisional trustee

(1) If a vacancy occurs in the office of a provisional trustee, the Official Receiver shall—

(a) in a case where the Official Receiver considers that the value of the property of the bankrupt is unlikely to exceed \$200,000, either appoint another person to fill the vacancy or act as the provisional trustee; or

(b) in any other case, act as the provisional trustee.

(2) The power of the Official Receiver to appoint another person to fill a vacancy may be exercised without a creditors’ meeting, and it includes power to appoint 2 or more persons as joint provisional trustees; but such an appointment must make provision as to the circumstances in which the provisional trustees must act together and the circumstances in which one or more of them may act for the others.”.

26. Discretionary powers of trustee and control thereof

Section 82(2) is amended—

- (a) by repealing “or Official Receiver” where it twice appears;
- (b) by repealing “or the Official Receiver, as the case may be,”.

27. Section added

The following is added—

**“85A. Remuneration of provisional trustee
and the first trustee constituted
under section 112A**

(1) The remuneration of the following persons shall be fixed by the Official Receiver in accordance with a scale of fees or on such other basis as the Official Receiver may from time to time approve in writing—

- (a) a provisional trustee other than the Official Receiver;
- (b) in a case where section 112A applies and the first trustee constituted under subsection (1)(i) of that section is not the Official Receiver, that first trustee.

(2) If one-fourth in number or value of the creditors apply to the Official Receiver or the Official Receiver is of the opinion that the remuneration of the provisional trustee or first trustee referred to in subsection (1) should be reviewed, the Official Receiver may apply to the court and thereupon the court may confirm, increase or reduce such remuneration.

(3) Where the provisional trustee or first trustee referred to in subsection (1) has not received any remuneration, the court may, on application, order the payment out of the bankrupt’s estate to him of such amount as the court considers sufficient to reimburse him for any necessary disbursements incurred by him in the course of the administration of the estate. Such application may be made by the trustee or the Official Receiver.

(4) The provisional trustee or first trustee referred to in subsection (1) shall not under any circumstances whatever make any arrangement for, or accept from the bankrupt, or any solicitor, auctioneer or any other person who may be employed in relation to the bankruptcy, any gift, remuneration or pecuniary or other consideration or benefit whatever to be made or payable to him beyond his said remuneration payable out of the estate, and he shall not make any arrangement for giving up, or give up, any part of his remuneration, whether as receiver, manager or trustee, to the bankrupt or any solicitor, auctioneer or any other person who may be employed in relation to the bankruptcy.”.

28. Sections added

The following are added immediately after section 86—

“Duties of trustee as regards the bankrupt’s conduct and estate

86A. Duties of trustee as regards the bankrupt’s conduct

- (1) It shall be the duty of the trustee—
 - (a) to investigate the conduct of the bankrupt; and
 - (b) to report to the court on any conduct that justifies the court in refusing, suspending or qualifying an order for the bankrupt’s discharge.
- (2) In the case of a trustee other than the Official Receiver, it shall also be the duty of the trustee—
 - (a) to investigate the conduct of the bankrupt and to immediately report to the Official Receiver when there is reason to believe that the bankrupt has committed an act that constitutes an offence under this Ordinance; and
 - (b) to take such part and give such assistance in relation to the prosecution of the bankrupt as the Secretary for Justice or the Official Receiver may direct.

86B. Duties of trustee as regards the bankrupt’s estate

- (1) As regards the estate of a bankrupt, it shall be the duty of the trustee—
 - (a) to raise money in any case where in the interests of the creditors it appears necessary so to do;

- (b) to preside at the first meeting of creditors if it is summoned;
- (c) to issue forms of proxy for use at the meetings of creditors;
- (d) to report to the creditors as to any proposal which the bankrupt may have made with respect to the mode of liquidating his affairs;
- (e) to advertise the date of the first meeting of creditors and of the bankrupt's public examination, and such other matters as it may be necessary to advertise;
- (f) to assist the bankrupt in preparing his statement of affairs in case the bankrupt has no solicitor acting for him and is unable properly to prepare it himself, and for this purpose to employ at the expense of the estate any person or persons to assist in its preparation.

(2) The trustee shall account to the court and pay over all moneys and deal with all securities in such manner as the court from time to time directs.”.

29. Trustee to provide list of creditors

Section 87 is amended—

- (a) by repealing “or Official Receiver”;
- (b) by repealing “furnish and transmit to him by post” and substituting “provide the creditor with”.

30. Trustee to provide statement of accounts

Section 88 is amended—

- (a) by repealing “or Official Receiver to furnish and transmit to the creditors” and substituting “to provide the creditors with”;
- (b) by repealing “furnish and transmit such” and substituting “provide the”;
- (c) by repealing “furnished” and substituting “provided”;
- (d) by repealing “or Official Receiver, as the case may be,”;
- (e) by repealing “furnishing and transmitting” and substituting “providing”.

31. Annual statement of proceedings

Section 89 is amended—

- (a) in subsection (1), by repealing “transmit to the Official Receiver” and substituting “provide the Official Receiver with”;

- (b) in subsection (2), by repealing “transmitted” and substituting “provided”.

32. Payment of moneys into bank

Section 91(1) is amended by repealing “Governor” and substituting “Chief Executive”.

33. Record and account to be kept by trustee

Section 92(1) is amended by repealing “if in Chinese shall be supplemented by a correct English translation thereof and”.

34. Audit of trustee’s accounts

Section 93 is amended—

- (a) by repealing subsection (1) and substituting—

“(1) A trustee other than the Official Receiver shall keep an account of his receipts and payments as such trustee.

(1A) The Official Receiver may at any time require the trustee to provide him with the account, and the trustee shall comply with the requirement within the specified time.”;

- (b) in subsection (3), by repealing “furnish” and substituting “provide”.

35. Removal of trustee

Section 96(2)(a) is amended by repealing “appointed by the creditors” and substituting “, other than the Official Receiver,”.

36. Review and appeals in bankruptcy

Section 98(2) is amended by repealing “The appeal shall be commenced within 21 days from the time when the decision appealed against is pronounced or made” and substituting “The notice of appeal shall be served within the time for appealing against an order made in the matter of any bankruptcy as specified in Order 59, rule 4(1)(b) of the Rules of the High Court (Cap. 4 sub. leg. A)”.

37. General rules of procedure

Section 99(3) is amended—

- (a) in paragraph (b), by repealing “annual adjudications” and substituting “annul bankruptcy orders”;
- (b) in paragraph (d), by repealing “orders of discharge” and substituting “discharge from bankruptcy”.

38. Court may make a regulating order

Section 100A(1) is amended—

- (a) by repealing “or by” and substituting “, the trustee or”;
- (b) by repealing “whether presented before or after the commencement of the Bankruptcy (Amendment) Ordinance 1965 (21 of 1965),”.

39. Appointment and removal of trustee after the making of regulating order

Section 100D(1) is repealed and the following substituted—

“(1) The court may, on application being made by the Official Receiver or the trustee appointed or acting before the making of the regulating order under section 100A, by order appoint the person who makes the application or any other person recommended by him as trustee of the property of the bankrupt under the regulating order.

(1A) The court may, on application being made by the Official Receiver, by order remove any trustee appointed under subsection (1) and fill any vacancy.

(1B) On the making of an order under subsection (1) or (1A), section 81(1), (2) and (3) or 96(1) shall cease to apply to the bankruptcy and any action taken under such provisions before the making of the regulating order in respect of the appointment or removal of a trustee or filling of any vacancy shall cease to have effect.”.

40. Creditors to give notice of intention to take part in public examination

Section 100G is amended—

- (a) in subsection (1), by repealing everything after “intention to” and substituting—

“—

- (a) in a case where the Official Receiver is the applicant for the public examination, the Official Receiver; or
- (b) in a case where the trustee is the applicant for the public examination, the trustee.”;

(b) by adding—

“(1A) The court may also direct that no creditor may exercise his right to question the bankrupt on his public examination under section 19(5) unless the notice under subsection (1) is received by the Official Receiver or the trustee, as the case may be, within such time as may be specified by the court.”.

41. Proof of debts in the case of banks

Section 100H(1) is amended by adding “or trustee” after “Receiver”.

42. Application of Ordinance to small bankruptcies

Section 112A is amended—

(a) in subsection (1)—

- (i) in paragraphs (b) and (i), by repealing “Official Receiver” and substituting “provisional trustee”;
- (ii) in paragraph (ii), by repealing “Official Receiver” and substituting “trustee”;

(b) in subsection (2), by repealing “Official Receiver” and substituting “trustee”.

43. Disposal of Official Receiver’s fees

Section 115 is amended by repealing “receiver” and substituting “trustee”.

44. Formal defect not to invalidate proceedings

Section 124(2) is amended by repealing “receiver,”.

45. Fraudulent debtors

Section 129(6) is amended by adding “a provisional trustee and” after “includes”.

46. Criminal Bankruptcy Orders

Schedule 1 is amended—

- (a) in paragraph 11(2), by repealing “in bankruptcy”;
- (b) in paragraph 14(3)—
 - (i) in sub-sub-paragraph (c), by repealing “, (8)”;
 - (ii) in sub-sub-paragraph (g), by repealing “78(1)(e)” and substituting “86B(1)(d)”.

47. Schedule 3 added

The following is added—

“SCHEDULE 3 [s. 12(1A) & (1C)]

QUALIFICATIONS FOR APPOINTMENT
UNDER SECTION 12(1A)

To qualify for appointment under section 12(1A) of this Ordinance, a person shall—

- (a) be—
 - (i) a certified public accountant within the meaning of section 2 of the Professional Accountants Ordinance (Cap. 50);
 - (ii) a solicitor within the meaning of section 2(1) of the Legal Practitioners Ordinance (Cap. 159); or
 - (iii) a current member of The Hong Kong Institute of Company Secretaries; and
- (b) satisfy any reasonable conditions that the Official Receiver may impose and has made accessible to the public.”.

48. Consequential amendments

The enactments specified in column 2 of the Schedule are amended in the manner set out in column 3 of the Schedule.

49. Transitional and savings provisions

(1) Notwithstanding anything contained in this Ordinance, the amendments effected under this Ordinance (except sections 12, 19 and 32) shall not apply to any case in which the bankruptcy petition was presented before the commencement date, and such case shall continue and be disposed of as if this Ordinance had not been enacted.

(2) This section is in addition to and not in derogation of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1).

(3) For the purpose of this section, “commencement date” (生效日期) means the day appointed by the Secretary for Financial Services and the Treasury under section 1(2) of this Ordinance.

SCHEDULE

[s. 48]

CONSEQUENTIAL AMENDMENTS

Item	Enactment	Amendment
1.	Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405)	<p>(a) In section 16(5), repeal “receiver” where it twice appears and substitute “trustee”.</p> <p>(b) In section 18(3)(b)(i), repeal “receiver, interim receiver, special manager or trustee” and substitute “trustee (including provisional trustee), interim trustee or special manager”.</p>
2.	Drug Trafficking (Recovery of Proceeds) (Designated Countries and Territories) Order (Cap. 405 sub. leg. A)	<p>(a) In Schedule 2, in section 16(5), repeal “receiver” where it twice appears and substitute “trustee”.</p> <p>(b) In Schedule 2, in section 18(3)(b)(i), repeal “receiver, interim receiver, special manager or trustee” and substitute “trustee (including provisional trustee), interim trustee or special manager”.</p>

Item	Enactment	Amendment
3.	Organized and Serious Crimes Ordinance (Cap. 455)	<p>(a) In section 2(1), in the definition of “insolvency officer”, in paragraph (b)(i), repeal “receiver, interim receiver, special manager or trustee” and substitute “trustee (including provisional trustee), interim trustee or special manager”.</p> <p>(b) In section 21(5), repeal “receiver” where it twice appears and substitute “trustee”.</p>
4.	Mutual Legal Assistance in Criminal Matters Ordinance (Cap. 525)	<p>(a) In Schedule 2, in section 12(5), repeal “receiver” where it twice appears and substitute “trustee”.</p> <p>(b) In Schedule 2, in section 14(3)(b)(i), repeal “receiver, interim receiver, special manager or trustee” and substitute “trustee (including provisional trustee), interim trustee or special manager”.</p>
5.	Securities and Futures (Licensing and Registration) Rules (Information) Rules (Cap. 571 sub. leg. S)	In Schedule 1, in Part 2, in section 1(k), repeal “receiver” and substitute “provisional trustee”.
6.	Clearing and Settlement Systems Ordinance (Cap. 584)	In section 2, in the definition of “relevant insolvency office-holder”, in paragraph (c), repeal “receiver” and substitute “trustee”.