

**LegCo Panel on Financial Affairs
Special meeting on 16 October 2006**

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

Briefing by the Secretary for Financial Services and the Treasury on the relevant policy initiatives featuring in the Chief Executive's 2006-2007 Policy Address

1. The Administration undertakes to provide a paper to update the Panel on the progress of the exercise to rewrite the Companies Ordinance (Cap. 32), including the following items:
 - (a) Work plan and timeframe for undertaking various tasks at different stages of the exercise, and the progress made so far;
 - (b) Financial resources allocated for the exercise and the amount of expenditure incurred so far; and
 - (c) Number and rank of posts created for the exercise, and the number and rank of officers appointed so far.

2. The Administration undertakes to liaise with the Securities and Futures Commission (SFC) for providing the Panel with a progress report on the proposals put forward by SFC in November 2005 for strengthening the existing regulatory framework following its comprehensive review of the derivative warrants market.