



# 香港地產建設商會

## THE REAL ESTATE DEVELOPERS ASSOCIATION OF HONG KONG

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### The Real Estate Developers Association of Hong Kong Comments on Companies (Amendment) Bill 2010 and Business Registration (Amendment) Bill 2010

1. Electronic company registration and company name approval  
We welcome these amendments as they should make it easier for companies to do business.
2. Extending powers of the Registrar of Companies to direct a change of company name  
We support this amendment because it will provide better protection of intellectual property rights.
3. One-stop service for company registration and business registration  
We have no objection to this change. The streamlining of the two procedures will reduce administration work for companies.
4. Electronic and website communications  
We support this amendment as it will reduce unnecessary printing costs of hard copies of the documents (e.g. annual reports) mailed to shareholders.
5. Multiple statutory derivative actions  
As the common law forms part of company law, we agree to the proposed amendment to reflect the recent ruling of court law.
6. Paperless holding and transfer of share and debentures  
We welcome this amendment because it will save costs relating to the issue of share certificates and debentures. It will however be necessary to put in place a sophisticated and reliable system to support this service so as to safeguard the assets of professional and retail investors.
7. Exempting advertisement of notice of book close dates on newspapers  
We welcome this amendment. As the information on book close dates is available on the respective websites of the Stock Exchange and the company, there is no need to duplicate efforts by publishing this information on newspapers.

**The Real Estate Developers Association of Hong Kong**  
**March 2010**