

File Reference:

Brief for the Legislative Council

Securities and Futures (Amendment) Ordinance 2012 (Ord. No. 9 of 2012)

Securities and Futures (Amendment) Ordinance 2012 (Commencement) Notice

This paper serves to inform Members that the Securities and Futures (Amendment) Ordinance 2012 (Commencement) Notice will be published in the Gazette on 11 May 2012.

Background

2. The Securities and Futures (Amendment) Bill 2011 was passed by this Council on 25 April 2012. Securities and Futures (Amendment) Ordinance 2012 (Ord. No. 9 of 2012) (“Amendment Ordinance”) was published in the Gazette on 4 May 2012. Part 2 of the Amendment Ordinance seeks to implement a statutory disclosure regime for price sensitive information. Under section 1(3) of the Amendment Ordinance, Part 2 comes into operation on a day to be appointed by the Secretary for Financial Services and the Treasury by notice published in the Gazette. We indicated to the Bills Committee on the Securities and Futures (Amendment) Bill 2011 earlier that we would appoint 1 January 2013 as the commencement date for Part 2 of the Amendment Ordinance and the Bills Committee raised no objection.

The Notice

3. Under section 1(3) of the Amendment Ordinance, the Secretary for Finance Services and the Treasury has appointed 1 January 2013 as the date on which Part 2 of the Ordinance comes into operation via the Securities and Futures (Amendment) Ordinance 2012 (Commencement) Notice. The Notice will be published in the Gazette on 11 May 2012.

Enquiries

4. Any enquiries on this brief can be addressed to Mr Anthony Li, Principal Assistant Secretary (Financial Services) of this Bureau (telephone: 2810 2056, facsimile: 2529 2075).

Financial Services Branch

Financial Services and the Treasury Bureau

9 May 2012