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By email: slchan@legco.gov.hk

Bills Committee on Inland Revenue and Stamp Duty Legislation  
 (Alternative Bond Schemes) (Amendment) Bill 2012  
 Legislative Council Complex  
 1 Legislative Council Road  
 Central, Hong Kong

Dear Sir

**Inland Revenue and Stamp Duty Legislation (Alternative Bond Schemes)  
 (Amendment) Bill 2012**

We thank you for your letter of 4 February 2013 inviting the Association's views on the subject Bill.

We understand that the Bill aims to provide a comparable taxation regime for Islamic bonds (sukuk) vis-à-vis conventional bonds, with a view to facilitating the development of a sukuk market in Hong Kong. Such development will result in a wider range of financial product offerings to the investing public and enhance the standing of Hong Kong as an international financial centre.

We therefore support the policy intention and would be pleased to provide further comments to the Bills Committee as and when requested.

Yours faithfully

A handwritten signature in black ink, appearing to read "Boey Wong", is written over a faint, stylized graphic element.

Boey Wong  
 Secretary

*Chairman* Standard Chartered Bank (Hong Kong) Ltd  
*Vice Chairmen* Bank of China (Hong Kong) Ltd  
 The Hongkong and Shanghai Banking Corporation Ltd  
*Secretary* Boey Wong

主席 渣打銀行（香港）有限公司  
 副主席 中國銀行（香港）有限公司  
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