Letter from the Clerk inviting organizations/individuals to attend the meeting on 27 May 2013

By Fax and Mail (Fax no. «Fax»)

CB1/BC/3/12 3919 3111 2978 7569

email address: bc_03_12@legco.gov.hk

29 April 2013

«Address»

Dear «Salutation»,

Bills Committee on Trust Law (Amendment) Bill 2013 Meeting on 27 May 2013 to receive views

Thank you for your submission on the Trust Law (Amendment) Bill 2013 ("the Bill") in response to the invitation of the Bills Committee. The Administration's response to your submission could be downloaded at the following hyperlink:

 $\frac{http://www.legco.gov.hk/yr12-13/english/bc/bc03/papers/bc030422cb}{1-869-4-e.pdf}$

Your organization is invited to join a meeting of the Bills Committee at 9:00 am, 27 May 2013 (Monday) to give views, if not included in your submission, on

- (a) the proposed abolition of the rule against perpetuities for setting up perpetual trusts (clause 46 of the Bill adding a new section 3A to the Perpetuities and Accumulations Ordinance (Cap. 257)); and
- (b) the proposed statutory control of trustees' exemption clauses so that the exemption clauses in the trust instruments seeking to exempt trustees from liability arising from fraud, wilful misconduct and gross negligence would be void (clause 27 of the Bill adding new section 41W to the Trustee Ordinance (Cap. 29)).

Your views are also welcome on:

- (c) some deputations' proposal on providing an "anti-Bartlett v Barclays" provision which would give statutory effect to clauses in trusts deeds which relieve trustees from management and supervisory obligations with respect to underlying companies in certain situations and correspondingly exonerate them from claims in relation to such companies; and
- (d) the Administration's response to your submission (please refer to the paper at the hyperlink given above).

Details of the Bill and related information are available at the website of the Legislative Council at:

http://www.legco.gov.hk/yr12-13/english/bc/bc03/general/bc03.htm

Details of the meeting are as follows:

Date: Monday, 27 May 2013

Time : 9:00 am to 10:25 am

Venue: Conference Room 3

The Legislative Council Complex

1 Legislative Council Road

Central, Hong Kong

If your organization wishes to attend the meeting on 27 May 2013 to give views on the above topics to the Bill Committee, please complete and return the attached **reply slip** to the Legislative Council Secretariat **by 13 May 2013**.

To facilitate discussion, your organization is requested to forward **your further written submission** on the above topics to the Clerk to the Bills Committee **by 20 May 2013** by fax (No. 2978 7569) or by e-mail (at bc_03_12@legco.gov.hk). If the submission is available in both Chinese and English, please provide both versions. Please also provide a softcopy of the submission, if available. You would be notified of the detailed meeting arrangements in due course.

In line with our usual practice, submissions received will be made available to the Administration, the media and the public, and uploaded onto the website of the Legislative Council unless indicated otherwise. You may also wish to note that when addressing the Bills Committee, your representative is not covered by the protection and immunity provided under the Legislative Council (Powers and Privileges) Ordinance (Cap. 382). Your written submission is also not covered by the Ordinance.

Should you require further information, please feel free to contact the undersigned at 3919 3111 or Ms Christina SHIU at 3919 3137.

Yours sincerely,

(Anthony CHU) for Clerk to Bills Committee

Encl.

cc Hon NG Leung-sing, SBS, JP (Chairman)