

立法會
Legislative Council

LC Paper No. CB(1)885/15-16
(These minutes have been seen
by the Administration)

Ref : CB1/BC/1/15/2

**Bills Committee on Companies (Winding Up and Miscellaneous Provisions)
(Amendment) Bill 2015**

**Minutes of the seventh meeting on
Tuesday, 1 March 2016, at 10:45 am
in Conference Room 2B of the Legislative Council Complex**

- Members present** : Hon WONG Ting-kwong, SBS, JP (Chairman)
Hon Andrew LEUNG Kwan-yuen, GBS, JP
Hon NG Leung-sing, SBS, JP
Hon CHAN Yuen-han, SBS, JP
Hon Kenneth LEUNG
Hon Alice MAK Mei-kuen, BBS, JP
Hon Christopher CHEUNG Wah-fung, SBS, JP
Hon SIN Chung-kai, SBS, JP
Hon POON Siu-ping, BBS, MH
Hon TANG Ka-piu, JP
Hon CHUNG Kwok-pan
- Members absent** : Hon Alan LEONG Kah-kit, SC
Hon Dennis KWOK
- Public officers attending** : Mr Patrick HO
Deputy Secretary for Financial Services and the
Treasury (Financial Services)
- Mr Billy AU
Principal Assistant Secretary for Financial Services and
the Treasury (Financial Services)

Miss Anita TONG
Assistant Official Receiver (Legal Services) (Acting)
Official Receiver's Office

Mr Alvin SIN
Senior Solicitor (Project Work)
Official Receiver's Office

Mr Coleman WONG
Senior Solicitor (Project Work)
Official Receiver's Office

Ms Amy CHAN
Senior Assistant Law Draftsman (Acting)
Department of Justice

Clerk in attendance : Ms Connie SZETO
Chief Council Secretary (1)4

Staff in attendance : Miss Winnie LO
Assistant Legal Adviser 7

Mr Hugo CHIU
Senior Council Secretary (1)4

Ms Sharon CHAN
Legislative Assistant (1)4

I Confirmation of minutes of meeting

(LC Paper No. CB(1)597/15-16 — Minutes of meeting on
30 November 2015

LC Paper No. CB(1)598/15-16 — Minutes of meeting on
14 December 2015)

The minutes of the meetings held on 30 November 2015 and 14 December 2015 were confirmed.

II Meeting with the Administration

Matters arising from previous meetings

(LC Paper No. CB(1)799/15-16(01) — List of follow-up actions arising from the discussion at the meeting on 31 March 2016

LC Paper No. CB(1)799/15-16(02) — Administration's response to issues raised at the meeting on 31 March 2016)

Matters arising from previous meetings

(LC Paper No. CB(1)610/15-16(01) — List of follow-up actions arising from the discussion at the meeting on 16 February 2016

LC Paper No. CB(1)610/15-16(02) — Administration's response to issues raised at the meeting on 16 February 2016)

Clause-by-clause examination of the Bill

(LC Paper No. CB(3)7/15-16 — The Bill

LC Paper No. CB(1)197/15-16(01) — Marked-up copy of the Bill prepared by the Legal Service Division (Restricted to members only)

File Ref: IB&W/2/1/5/4C — Legislative Council Brief

LC Paper No. LS1/15-16 — Legal Service Division Report

LC Paper No. CB(1)115/15-16(01) — Background brief on Companies (Winding Up and Miscellaneous Provisions) (Amendment) Bill 2015 prepared by the Legislative Council Secretariat)

Consideration of Committee Stage amendments proposed by the Administration

(LC Paper No. CB(1)610/15-16(03) — First batch of draft Committee Stage amendments proposed by the Administration)

Discussion

2. The Bills Committee deliberated (Index of proceedings attached at **Appendix**).

Clause-by-clause examination of the Bill and consideration of Committee Stage amendments proposed by the Administration

3. The Bills Committee completed clause-by-clause examination of the Bill, and scrutiny of the first batch of Committee Stage amendments proposed by the Administration.

III Any other business

Date of next meeting

4. The Chairman reminded members that the next meeting would be held on 14 March 2016 at 4:30 pm.

5. There being no other business, the meeting ended at 11:32 am.

Council Business Division 1
Legislative Council Secretariat
6 May 2016

**Proceedings of the Bills Committee on Companies
(Winding Up and Miscellaneous Provisions) (Amendment) Bill 2015
Seventh meeting on Tuesday, 1 March 2016, at 10:45 am
in Conference Room 2B of the Legislative Council Complex**

Time Marker	Speaker	Subject(s)	Action Required
000149 – 000445	Chairman	Introductory remarks and confirmation of minutes	
000446 – 001139	Chairman Administration	Briefing by the Administration on its response to issues raised at the meeting on 16 February 2016 [LC Paper No. CB(1)610/15-16(02)]	
Clause-by-clause examination of the Bill			
001140 – 002119	Chairman Administration Mr NG Leung-sing	<p><u>Clause 177 – Schedule 26 added</u></p> <p><i>Schedule 26. Transitional and Saving Provisions Relating to Companies (Winding Up and Miscellaneous Provisions) (Amendment) Ordinance 2015</i> (from section 22 of the proposed Schedule 26)</p> <p>In response to Mr NG's enquiry, the Administration advised that the requirement for keeping two years' record immediately before the commencement of the winding up in section 31(1) of the proposed Schedule 26 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) ("CWUMPO") was adopted from existing provisions.</p>	
002120 – 003244	Administration Chairman	<p><i>Division 2 — Transitional and Saving Arrangements for Amendments to Companies (Winding-up) Rules (Cap. 32 sub. leg. H)</i></p> <p><u>Clause 178 – Rule 210A added</u></p> <p><i>210A. Transitional and saving provisions relating to Companies (Winding Up and Miscellaneous Provisions) (Amendment) Ordinance 2015 (of 2015)</i></p> <p><u>Clause 179 – Schedule added</u></p>	

Time Marker	Speaker	Subject(s)	Action Required
		<p><i>Schedule. Transitional and Saving Provisions Relating to Companies (Winding Up and Miscellaneous Provisions) (Amendment) Ordinance 2015</i></p> <p>Part 8</p> <p>Consequential and Related Amendments</p> <p><i>Division 1 — Amendment to Specification of Public Offices Notice (Cap. 1 sub. leg. C)</i></p> <p><u>Clause 180 – Schedule amended (specification of public offices)</u></p> <p><i>Division 2 — Amendments to Insurance Ordinance (Cap. 41)</i></p> <p><u>Clause 181 – Section 46 amended (continuation of long term business of authorized insurer in liquidation)</u></p> <p><u>Clause 182 – Section 49A amended (winding up of authorized insurer subject to direction under section 35(2)(b))</u></p> <p><i>Division 3 — Amendments to Banking Ordinance (Cap. 155)</i></p> <p><u>Clause 183 – Section 122 amended (winding-up of authorized institutions)</u></p> <p><i>Division 4 — Amendments to Securities and Futures Ordinance (Cap. 571)</i></p> <p><u>Clause 184 – Section 50 amended (adjustment of prior transactions)</u></p> <p><u>Clause 185 – Section 51 amended (right of relevant office-holder to recover certain amounts arising from certain transactions)</u></p> <p><i>Division 5 — Amendments to Deposit Protection Scheme Ordinance (Cap. 581)</i></p> <p><u>Clause 186 – Section 38 amended (subrogation)</u></p>	

Time Marker	Speaker	Subject(s)	Action Required
		<p><i>Division 6 — Amendments to Clearing and Settlement Systems Ordinance (Cap. 584)</i></p> <p><u>Clause 187 – Section 2 amended (interpretation)</u></p> <p><u>Clause 188 – Section 22 amended (abrogation of statutory powers relating to adjustment of prior transactions)</u></p> <p><u>Clause 189 – Section 60 added</u></p> <p><i>60. Transitional and saving provision relating to the Companies (Winding Up and Miscellaneous Provisions) (Amendment) Ordinance 2015</i></p>	
Consideration of Committee Stage amendments proposed by the Administration			
003245 – 004506	Chairman Administration Assistant Legal Adviser 7 ("ALA7") Miss CHAN Yuen-han	<p>Briefing by the Administration on its first batch of proposed Committee Stage amendments ("CSAs") [LC Paper No. CB(1)610/15-16(03)]</p> <p>In response to the Chairman's enquiry, the Administration confirmed that its first batch of CSAs only covered technical amendments. The Administration would submit the second batch of CSAs to the Bills Committee as soon as possible.</p> <p>In response to ALA7's enquiry, the Administration responded that the matter she had raised concerning the proposed new section 199B(7) of CWUMPO [i.e. LC Paper No. CB(1)283/15-16(03)] would be included in the second batch of CSAs.</p> <p>In response to Miss CHAN's enquiry about the Administration's responses to ALA7's views on the Bill, ALA7 advised that:</p> <p>(a) the Administration had provided written responses to the three letters issued by ALA7 on 10 December 2015, 4 January 2016 and 21 January 2016 concerning legal and drafting issues on the Bill; and</p>	

Time Marker	Speaker	Subject(s)	Action Required
		(b) according to the Administration, it would address ALA7's views/suggestions on the outstanding issues in the second batch of CSAs.	
004507 – 004736	Chairman Administration	Date of next meeting	

Council Business Division 1
Legislative Council Secretariat
6 May 2016