



Re: Bills Committee on 21/3/2016 re SFO Amendment  
Josephine Chung  
to:  
mpoon  
02/03/2016 12:36  
Hide Details  
From: Josephine Chung <[REDACTED]>

Dear Mandy

pls find key points of my 3 minutes speech for 21 March 2016's Bills Committee below for your reference :

Key Points:

1. Supporting this Amendment Bill in principle
2. our comments are more from private fund managers perspective as most of our clients are private fund managers though our views cannot represent our clients view that our view is more from our company's perspective as a compliance service provider to private fund/hedge fund/PE fund managers in Hong Kong
3. no comments on publicly offered OFCS as long as they are in par with the existing regime for publicly offered SFC-authorized funds
4. Good for fund industry to have more options in their formation structure
5. Concern on investment scope for privately offered OFCs that now a typical Cayman private fund will not be subject to that 10% de minimis limit
6. Concern on obtaining SFC approval of liquidation of a privately offered OFCs that now a typical Cayman private fund will not be subject to this

Regards,

Josephine Chung  
Director



***"The Best Compliance Services Provider in 2013" by AsianInvestor***

CompliancePlus Consulting Limited  
801, Two Exchange Square,  
8 Connaught Place, Central, Hong Kong  
Direct : (852) [REDACTED]  
Tel : (852) [REDACTED] (Assistant telephone no.)  
Mobile : (852) [REDACTED]  
We Chat Name : [REDACTED]  
Email : [REDACTED]