

System of declaration of interests applicable to Members of the Executive Council and Politically Appointed Officials

Members of the Executive Council (ExCo)

The ExCo has put in place a rigorous and well-established system for declaration of interests to ensure that unbiased and impartial advice is offered by ExCo Members to the Chief Executive, and to maintain public confidence in the ExCo. It is the personal responsibility of ExCo Members to declare their own interests.

2. On first appointment and annually thereafter, each ExCo Member should declare their personal interests by completing the “Annual Declaration of Registrable Interests of Members of the Executive Council” and for public inspection. Registrable interests include remunerated directorships in any public or private company, remunerated directorships of both Hong Kong companies and those outside Hong Kong, and companies or bodies in which ExCo Members have, either themselves or with or on behalf of their spouses or children, a beneficial interest in shareholdings of a nominal value greater than one per cent of the issued share capital. Furthermore, it is the personal responsibility of ExCo Members to examine whether they have an interest in any item discussed by the ExCo and declare it before the ExCo discussion. Based on the interest declared, the Chief Executive will assess whether ExCo Members concerned may have a potential or real conflict of interests in the item considered by the ExCo. The Chief Executive will decide whether Members concerned should participate in or withdraw from the discussion of that item.

Politically Appointed Officials (PAOs)

3. The current system of declaration of interests applicable to PAOs is rigorous and effective. It requires PAOs of all ranks to declare their investment, shareholding, direct or indirect interest in any company; their directorships, proprietorships or partnerships in any company; and, if any, the specific details concerning their participation in any private company’s affairs. They are also required to declare any investment and interest held by themselves or in the name of their spouses, children or other persons, agents or companies, but are actually acquired on their account or in which they have a beneficial interest. The investments and interests declared by PAOs of all ranks in the prescribed form are also made available on the websites of the respective offices/bureaux for public inspection. Such declarations will be updated annually.

Moreover, PAOs shall report to the Chief Executive any private interests that might influence, or appear to influence, their judgement in the performance of their duties. PAOs shall refrain from handling cases with actual or potential conflict of interest as well.

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