

**Subcommittee on Three Pieces of Subsidiary Legislation Related to the
Open-ended Fund Company Regime and Gazetted on 18 May 2018**

**List of follow-up actions arising from the discussion
at the meeting on 12 June 2018**

The Administration is requested to clarify:

- (a) the policy intent of requiring privately offered open-ended fund companies to be registered with the Securities and Futures Commission and subject to additional requirements (e.g. additional filing requirements) compared to those for conventional companies; and
- (b) the application of, and interaction among, rules 46, 48, 49 and 195 of the Securities and Futures (Open-ended Fund Companies) Rules, including (i) the scope of the enquiry/investigation powers of the Registrar of Companies ("the Registrar"), such as whether the Registrar can exercise power to enquire with a person other than the subject person of enquiry to provide the necessary record, document, information or explanation to an enquiry under rule 46; and (ii) the admissibility of any record, document, information or explanation obtained under rule 46 in criminal proceedings relating to an offence for false statement under rule 195.

Council Business Division 1
Legislative Council Secretariat
19 June 2018