



立法會秘書處 法律事務部  
LEGAL SERVICE DIVISION  
LEGISLATIVE COUNCIL SECRETARIAT

來函檔號 YOUR REF : ASST/3/1/10C(2020)Pt.1  
本函檔號 OUR REF : LS/B/31/20-21  
電話 TELEPHONE : 3919 3504  
電郵 EMAIL : rkt dai@legco.gov.hk

By Email ([estrellacheung@fstb.gov.hk](mailto:estrellacheung@fstb.gov.hk))

19 August 2021

Ms CHEUNG King-sing, Estrella  
Principal Assistant Secretary for  
Financial Services & the Treasury  
(Financial Services)1  
Financial Services and the Treasury Bureau  
24/F, Central Government Offices  
2 Tim Mei Avenue, Tamar  
Hong Kong

Dear Ms CHEUNG,

**Limited Partnership Fund and  
Business Registration Legislation (Amendment) Bill 2021**

We are scrutinizing the captioned Bill with a view to advising Members on its legal and drafting aspects. To facilitate Members' consideration of the Bill, we should be grateful if you could clarify the matters set out in **Annex**.

We would appreciate your early reply in both English and Chinese as soon as possible. Meanwhile, as our scrutiny of the Bill continues, our further enquiries, if any, may follow in due course.

Yours sincerely,

(Rachel DAI)  
Assistant Legal Adviser

c.c. Department of Justice  
(Attn: Mr Henry CHAN, Senior Assistant Law Draftsman  
(By email: [henrychan@doj.gov.hk](mailto:henrychan@doj.gov.hk)))  
Legal Adviser  
Senior Assistant Legal Adviser 3

## Annex

1. Please clarify who would be responsible for making the statement under the proposed new section 82B(3)(c)(iii) of the Limited Partnership Fund Ordinance (Cap. 637), which would require an application for the registration of a non-Hong Kong fund as a limited partnership fund ("LPF") to "contain" a statement that:
  - (a) any consent to or approval for the proposed registration as an LPF and the intended deregistration of the fund in its place of establishment required by any contract entered into or undertaking given by or on behalf of the fund has been obtained or waived;
  - (b) the intended deregistration of the fund in its place of establishment is not prohibited under the law of that place or by any agreement entered into among the partners in the fund; and
  - (c) the proposed general partner understands that if the fund is registered as an LPF, the Registrar of Companies may strike the name of the fund off the LPF Register if the fund is not deregistered in its place of establishment within 60 days after the registration date.
2. Please clarify the role of the Hong Kong firm or solicitor who, under the proposed new section 82B(3)(d) of Cap. 637, would submit an application for registration of a non-Hong Kong fund as an LPF on behalf of the proposed general partner of the fund. For example, whether the Hong Kong firm or the solicitor would be responsible for verifying the statement in relation to the matters mentioned in paragraph 1(a) and (b) above.
3. While clause 10 of the Bill seeks to add a new section 82F to Cap. 637 to provide for the circumstances under which the general partner in an LPF must apply for a business registration certificate or notify the Commissioner of Inland Revenue of the registration of the LPF, clause 29 of the Bill seeks to repeal the proposed new section 82F(1). Given that the Bill has yet to be passed and the proposed new section 82F(1) is non-existent at present, please clarify:
  - (a) the legal basis for repealing a proposed provision that is subject to the scrutiny by the Legislative Council and has yet to be enacted; and

- (b) whether it would be more appropriate to add a "sunset" provision to provide for the expiry of the proposed new section 82F(1) when Part 3 of the Bill comes into operation on a day to be appointed by the Secretary for Financial Services and the Treasury by notice published in the Gazette if the Administration's intention is that the proposed new section 82F(1) under Part 2 of the Bill would cease to be in force when Part 3 of the Bill comes into operation.

\*\*\*\*\*