## Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

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**Part 6A**

*Confidentiality Requirements*

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Part 3

Related Amendment to Securities and Futures Ordinance (Cap. 571)

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Part 1
Preliminary

1. Short title and commencement
(1) This Ordinance may be cited as the Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022.
2. 修訂成文法則

第 2 及 3 部指明的成文法則現予修訂，修訂方式列於該兩部。

(2) 除第(3)款另有規定外，本條例自2023年4月1日起實施。
(3) 以下條文自2023年6月1日起實施——
(a) 第4條（但限於該條關乎新訂第53ZRD、53ZRE及53ZTY條的範圍內）；
(b) 第5條（但限於該條關乎新訂附表3G的範圍內）；
(c) 第6條；
(d) 第27(2)條（但限於該條關乎指明當局的定義的新訂(f)段的範圍內）；
(e) 第33(2)、(3)及(4)條；
(f) 第33(5)條（但限於該條關乎新訂先前客戶的定義的(b)段的範圍內）；
(g) 第33(8)、(10)、(11)、(12)、(13)、(15)、(16)、(17)、(18)、(19)、(20)、(21)、(22)、(23)、(26)、(27)及(28)條。

2. Enactments amended

The enactments specified in Parts 2 and 3 are amended as set out in those Parts.
Part 2

Amendments to Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615)

Division 1—Establishment of New Regulatory Regimes

3. Long title amended
   The long title, after “company service providers;”—
   Add
   “to provide for the regulation of activities involving virtual assets and the licensing of virtual asset service providers and their representatives; to provide for the regulation of dealings in precious metals and stones and the registration of dealers in precious metals and stones;”.

4. Parts 5B and 5C added
   After Part 5A—
   Add
   “Part 5B
   Regulation of Activities Involving Virtual Assets
   Division 1—Interpretation

53ZR. Interpretation of Part 5B
   In this Part—
   associated entity (有聯繫實體), in relation to a licensed provider, means a company as defined by section 2(1) of the Companies Ordinance (Cap. 622)—
Part 2—Division 1

Section 4

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

(a) that is a wholly owned subsidiary of the licensed provider; and

(b) that receives or holds, or is to receive or hold, in Hong Kong client assets of the licensed provider;

auditor (核數師) means a certified public accountant (practising) as defined by section 2(1) of the Accounting and Financial Reporting Council Ordinance (Cap. 588);

client (客戶) means a person for whom a licensed provider provides a service that constitutes a VA service;

client asset (客戶資產) means any client virtual asset or client money;

client money (客戶款項) means any money received or held by or on behalf of a licensed provider or an associated entity of a licensed provider—

(a) that is so received or held on behalf of a client of the licensed provider;

(b) in which a client of the licensed provider has a legal or equitable interest; or

(c) that is any accretion to the money referred to in paragraph (a) or (b), whether as capital or income;

client virtual asset (客戶虛擬資產) means any virtual asset received or held by or on behalf of a licensed provider or an associated entity of a licensed provider—

(a) that is so received or held on behalf of a client of the licensed provider; or

(b) in which a client of the licensed provider has a legal or equitable interest;
行為 (conduct) 包括任何作為或不作為，以及任何一連串的作為或不作為；

投資大眾利益 (interest of the investing public) 在考慮任何利益即屬有損公眾利益或相當可能有損公眾利益的情況下，不包括該利益；

受規管職能 (regulated function) —— 參閱第 53ZRB 條；

附屬公司 (subsidiary) —— 參閱第 53ZRC 條；

客戶 (client) 的涵義如下：凡持股提供者向某人提供服務，而該項服務構成虛擬資產服務，該人即屬客戶；

客戶款項 (client money) 指由 (或代表) 某持股提供者或其有聯繫實體收取或持有的，符合以下說明的款項——

(a) 是代表該持股提供者的客戶而如此收取或持有的；

(b) 該持股提供者的客戶，擁有該款項的法律上或衡平法上的權益；或

(c) 屬於 (a) 或 (b) 段提及的款項增益的款項 (不論屬資本或收入形式)；

conduct (行為) 包括任何作為或不作為，以及任何一連串的作為或不作為；

customer loyalty or reward point (客戶酬報或獎賞積分) 指任何數字形式表示的價值 (以任何名稱稱呼) 且符合以下條件——

(a) 它不以任何貨幣計值；

(b) 它是作為主要目的的方案的一部分，其目的是促進產品或服務的購買，或其使用，由其發行人或其指定的任何零售商提供的；

(c) 它是向某人於購買貨品，或使用服務，由其發行人或其指定的任何零售商提供的；

(d) 它僅可由該人用於支付或部分支付，或用作貨品或服務 (或两者) 的對價，由其發行人或其指定的任何零售商提供的；

director (董事) 包括任何佔有董事職位的人 (以任何名稱稱呼) 及其執行董事；

executive director (執行董事)，在於執照提供者，意指執照提供者的董事中，誰較為積極參與，或負責直接監督，執照提供者提供的 VA 服務的董事；

futures contract (期貨合約) 的意義由第 1 部分第 1 章第 1 條的證券及期貨條例 (第 571 章) 規定。
client virtual asset] (client virtual asset) 指由 (或代表) 某持牌
提供者或其有联繫实体收取或持有的，符合以下说明的虚拟资产——
(a) 是代表该持牌提供者的客户而如此收取或持有的；或
(b) 该持牌提供者的客户，拥有该项虚拟资产的法律上或衡平法上的权益；
客户资产 (client asset) 指客户虚拟资产或客户款项；
客户酬报或奖赏积分 (customer loyalty or reward point)
指任何符合以下所有条件的数码形式价值 (不论实际如何称述)——
(a) 不是以任何货币为单位；
(b) 作为某计划的一部分而发行，该计划的主要目的，是推广货品的购买或服务的使用，而该等
货品或服务，是由有关数码形式价值的发行人或其指明的商户提供的；
(c) 在某人购买货品或使用服务时发出予该人，而
该等货品或服务，是由有关数码形式价值的发
行人或其指明的商户提供的；
(d) 只可由该人用於为有关数码形式价值的发
行人或其指明的商户所提供的货品或服务 (或两者)
作付款或部分付款，或用於换取该等货品或服
务 (或两者)；
hold (持有) 有《证券及期货条例》(第 571 章)附表 1
第 1 部第 1 条所给予的涵义；
licensed person (持牌人) 指持牌提供者或持牌代表；

hold (持有) has the meaning given by section 1 of Part 1 of Schedule 1 to the Securities and Futures
Ordinance (Cap. 571);
holding company (控股公司)，在关系到一个公司，
意味着任何其他公司中或其中它是一个
subsidiary;
information (资讯、资料) 包括数据、文本、图象、
声音代码、计算机程序、软件和
数据库，以及它们的任何组合；
in-game asset (遊戲用資產) 意指任何数码
代表的值——
(a) 是购买或以其他方式获得的由人；
(b) 是不以任何货币为单位的；
(c) 是按一个游戏所发行的；
(d) 只可——
(i) 由人支付或以兑换虚拟对象或虚拟
服务在该游戏中；
(ii) 由人支付或以兑换任何类似
事物在该游戏中或其
相关；或
(iii) 由人支付或以兑换任何类似
事物，为该游戏的
一部分；
interest of the investing public (投資大眾利益) 不包括任何利益的采取考虑
于其中是，或可能是，与公共
利益相反；
licensed person (持牌人) 意指一个被许可的提供者或一个
被许可的代表；
《2022年打擊洗錢及恐怖分子資金籌集 (修訂) 條例》

第 2 部——第 1 分部

Part 2—Division 1

Section 4

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

licensed provider (持牌提供者) 指根據第 53ZRK 條獲批給牌照的法人;

licensed representative (持牌代表) 指根據第 53ZRL 條獲批給牌照的個人;

limited purpose digital token (有限用途數碼代幣) 指任何數碼代幣, 包括但不限于—

(a) a customer loyalty or reward point;

(b) an in-game asset; or

(c) any digital representation of value that—

(i) is similar to a customer loyalty or reward point or an in-game asset; and

(ii) is not intended by its issuer to be convertible into money or another medium of exchange accepted by the public;

officer (高級人員)—

(a) in relation to a corporation, means a director, manager or secretary of, or any other person involved in the management of, the corporation; or

(b) in relation to an unincorporated body, means any member of the governing body of the unincorporated body;

possession (管有), in relation to any matter, includes custody, control and power of or over the matter;

prescribed fee (訂明費用), in relation to a matter specified in column 2 of Schedule 3C, means the fee specified in column 3 of that Schedule opposite the matter;

principal (主事人), in relation to a licensed representative, means the licensed provider to which the representative is accredited;

持牌代表 (licensed representative) 指根據第 53ZRL 條獲批給牌照的個人;

持牌提供者 (licensed provider) 指根據第 53ZRK 條獲批給牌照的法人;

指明方式 (specified manner) 除在第 53ZSZ 或 53ZT 條或附表 3G 第 15 條外，指證監會指明的格式、形式及方式;

指明規定 (specified requirement) 指——

(a) 本條例任何條文；

(b) 根據本條例任何條文公布的守則或指引中的任何條文；

(c) 根據或依據本條例任何條文給予或施加的任何通知、禁止、規定或要求；

(d) 證監會根據或依據本條例任何條文施加的任何牌照條件；或

(e) 證監會根據或依據本條例任何條文施加的任何其他條件；

訂明費用 (prescribed fee) 就附表 3C 第 2 欄指明的事宜而言，指在該附表第 3 欄與該事宜相對之處指明的費用；

負責人員 (responsible officer) 就獲發牌提供任何虛擬資產服務的持牌提供者而言，指獲證監會根據第 53ZRP 條，就該項虛擬資產服務及其部分批准擔任該持牌提供者的負責人員的個人；

核數師 (auditor) 指《會計及財務報表條例》(第 588 章) 第 2(1) 條所界定的執業會計師；
高級人員 (officer)——
(a) 就某法團而言，指其董事、經理或秘書，或其他參與該法團管理的人；或
(b) 就不是法團的團體而言，指其管理團體的成員；

執行董事 (executive director) 的涵義如下：凡某持牌提供者成董事積極參與該持牌提供者提供虛擬資產服務的業務，或負責直接監管該項業務，該董事即屬該持牌提供者的執行董事；

控股公司 (holding company) 就某法團而言，指以該法團為附屬公司的其他法團；

規則 (rules) 指根據第 53ZTL 條訂立的規則 (提述《高等法院規則》(第 4 章，附屬法例 A) 時除外)；

最終擁有人 (ultimate owner) 就某法團而言，指符合以下說明的個人——
(a) 直接或間接地擁有或控制 (包括透過信託或持股人股份持有) 該法團已發行股本的 25% 以上；
(b) 直接或間接地有權行使該法團的成員大會上的投票權的 25% 以上，或支配 25% 以上的投票權的行使；或
(c) 行使對該法團的管理的最終控制權；

期貨合約 (futures contract) 具有《證券及期貨條例》(第 571 章) 附表 1 第 1 部第 1 條所給予的涵義；

虛擬資產 (VA, virtual asset)——參閱第 53ZRA 條；

虛擬資產服務 (VA service) 指附表 3B 指明的任何服務；

public (公眾、大眾) means the public of Hong Kong, and includes any class of the public;

regulated function (受規管職能) —— see section 53ZRB;

related corporation (有連繫法團) —— see section 53ZRC;

responsible officer (負責人員), in relation to a licensed provider licensed to provide any VA service, means an individual approved by the Commission as a responsible officer of the licensed provider under section 53ZRP in relation to the VA service or a part of the VA service;

rules (規則), except in a reference to the Rules of the High Court (Cap. 4 sub. leg. A), means the rules made under section 53ZTL;

securities (證券) has the meaning given by section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571);

shadow director (幕後董事) means a person in accordance with whose directions or instructions the directors of a corporation are accustomed or obliged to act, but a person is not to be regarded as a shadow director only because of the fact that the directors act on advice given by the person in a professional capacity;

specified manner (指明方式), except in section 53ZSZ or 53ZT or section 15 of Schedule 3G, means the form and way specified by the Commission;

specified requirement (指明規定) means—
(a) any provision of this Ordinance;
(b) any provision in any code or guideline published under any provision of this Ordinance;
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(c) any notice, prohibition or requirement given or imposed under or pursuant to any provision of this Ordinance;

(d) any conditions of licence imposed by the Commission under or pursuant to any provision of this Ordinance; or

(e) any other condition imposed by the Commission under or pursuant to any provision of this Ordinance;

subsidiary (附屬公司)—see section 53ZRC;

ultimate owner (最終擁有人), in relation to a corporation, means an individual who—

(a) owns or controls, directly or indirectly, including through a trust or bearer share holding, more than 25% of the issued share capital of the corporation;

(b) is, directly or indirectly, entitled to exercise or control the exercise of more than 25% of the voting rights at general meetings of the corporation; or

(c) exercises ultimate control over the management of the corporation;

VA or virtual asset (虛擬資產)—see section 53ZRA;

VA service (虛擬資產服務) means any of the services specified in Schedule 3B;

wholly owned subsidiary (全資附屬公司)—see section 53ZRC.

53ZRA. Meaning of VA or virtual asset

(1) In this Ordinance—

董事 (director) 包括任何擔任董事職位的人 (不論職稱為何)，以及幕後董事；

資訊、資料 (information) 包括數據、文字、影像、聲音編碼、電腦程式、軟件及數據庫，以及上述各項的任何組合；

遊戲用資產 (in-game asset) 指任何符合以下說明的數碼形式價值——

(a) 由某人購買或其他方式取得；

(b) 不是以任何貨幣為單位；

(c) 作为遊戲的一部分而發行；及

(d) 只可——

(i) 由該人用於為該遊戲中的虛擬物件或虛擬服務作付款，或用於換取該等物件或服務；

(ii) 由該人用於為該遊戲內或關於該遊戲的任何類似物件作付款，或用於換取該等物件；或

(iii) 由該人用於為屬該遊戲一部分的任何類似物件作付款，或用於換取該等物件；

幕後董事 (shadow director) 在法囑董事慣於或有義務按照某人的指示或指令行事的情況下，指該人，但如某人以專業身分提供意見而董事按該等意見行事，則該人不得因此而視為幕後董事；

管有 (possession) 就任何事物而言，包括保管和控制該事物，以及對該事物具有權力；

證券 (securities) 指有《證券及期貨條例》(第 571 章) 附表 1 第 1 部第 1 條所給予的涵義。

53ZRA. 虛擬資產的涵義

(1) 在本條例中——
VA or virtual asset (虛擬資產), subject to subsection (2), means—

(a) a cryptographically secured digital representation of value that—

(i) is expressed as a unit of account or a store of economic value;

(ii) either—

(A) is used, or is intended to be used, as a medium of exchange accepted by the public, for any one or more of the following purposes—

(I) payment for goods or services;

(II) discharge of a debt;

(III) investment; or

(B) provides rights, eligibility or access to vote on the management, administration or governance of the affairs in connection with, or to vote on any change of the terms of any arrangement applicable to, any cryptographically secured digital representation of value;

(iii) can be transferred, stored or traded electronically; and

(iv) satisfies other characteristics prescribed by the Commission under subsection (3)(a); or

(b) a digital representation of value prescribed as a virtual asset by notice published under subsection (4)(a).
(2) A digital representation of value is excluded from the definition of \( VA \) in subsection (1) if—
(a) it—
(i) is—
(A) issued by a central bank or by an entity that performs the functions of a central bank or by an entity authorized by a central bank on its behalf; or
(B) issued by a government of a jurisdiction, or by an entity authorized by the government of a jurisdiction and acting pursuant to an authority to issue currency in that jurisdiction;
(ii) is a limited purpose digital token;
(iii) constitutes securities or a futures contract;
(iv) constitutes any float or SVF deposit of a stored value facility as defined by section 2 of the Payment Systems and Stored Value Facilities Ordinance (Cap. 584); or
(v) satisfies other characteristics prescribed by the Commission under subsection (3)(b); or
(b) it is a digital representation of value prescribed not to be a virtual asset by notice published under subsection (4)(b).

(3) The Commission may, by notice published in the Gazette—
(4) The Secretary for Financial Services and the Treasury may, by notice published in the Gazette—
(a) prescribe, either generally or in a particular case, any digital representation of value to be a VA for the purposes of paragraph (b) of the definition of VA in subsection (1); or
(b) prescribe, either generally or in a particular case, any digital representation of value not to be a VA for the purposes of subsection (2)(b).

53ZRB. Meaning of providing VA service and performing regulated function

(1) In this Ordinance—
regulated function (受規管職能)—
(a) subject to subsections (4)(c) and (7), means any function performed—
(i) for or on behalf of or by arrangement with a person carrying on a business of providing a VA service; and
(ii) in relation to the provision of the VA service; but
(b) excludes any work ordinarily performed by an accountant, clerk or cashier.
(2) In this Ordinance—

(a) a person is to be regarded as providing a VA service if—

(i) the person carries on a business of providing a VA service; or

(ii) the person performs, for or on behalf of or by arrangement with a person carrying on a business of providing a VA service, any regulated function in relation to the provision of the VA service;

(b) a person is to be regarded as providing a VA service on behalf of a licensed provider if the person performs, for or on behalf of or by arrangement with the licensed provider, any regulated function in relation to the provision of the VA service;

(c) a corporation licensed under section 53ZRK to provide a VA service is to be regarded as being licensed for that VA service; and

(d) an individual licensed under section 53ZRL to provide a VA service on behalf of a licensed provider is to be regarded as being licensed for that VA service.

(3) Subsection (4) applies if—

(a) a person (subsection (3) person) actively markets to the public any services that the subsection (3) person provides or purports to provide (specified services); and

(b) the provision of the specified services, if done in Hong Kong, would constitute providing a VA service.
(4) For the purposes of this Ordinance—
(a) the subsection (3) person is to be regarded, in relation to the provision of the specified services, as carrying on a business of providing that VA service;
(b) the subsection (3) person's marketing of the specified services is to be regarded as holding itself, himself or herself out as carrying on a business of providing that VA service; and
(c) an individual is to be regarded as performing a regulated function in relation to the provision of that VA service if—
   (i) the individual performs a function (function X) in relation to—
      (A) the subsection (3) person providing, or purporting to provide, the specified services; or
      (B) the specified services that the subsection (3) person provides or purports to provide; and
   (ii) the performance of function X, if done in Hong Kong in relation to the provision of the VA service, would constitute performing a regulated function in relation to the provision of that VA service.

(5) Subsection (4) applies regardless of—
(a) whether the specified services are provided or not;
(b) whether the specified services are marketed by the subsection (3) person or someone on the subsection (3) person's behalf; and
(c) whether the specified services are marketed in Hong Kong or from a place outside Hong Kong.

(6) Subsection (7) applies if—

(a) a person (subsection (6) person) actively markets to the public a function (function Y) that the subsection (6) person performs or purports to perform; and

(b) the performance of function Y, if done in Hong Kong in relation to a business, carried on by any person, of providing a VA service would constitute performing a regulated function in relation to the provision of that VA service.

(7) For the purposes of this Ordinance—

(a) the performance of function Y by the subsection (6) person is to be regarded as performing a regulated function in relation to the provision of a VA service; and

(b) the subsection (6) person’s marketing of function Y is to be regarded as holding itself, himself or herself out as performing that regulated function in relation to the provision of that VA service.

(8) Subsection (7) applies regardless of—

(a) whether function Y is performed or not;

(b) whether function Y is marketed by the subsection (6) person or someone on the subsection (6) person’s behalf; and

(c) whether function Y is marketed in Hong Kong or from a place outside Hong Kong.
53ZRC. Meaning of related corporation, subsidiary and wholly owned subsidiary

(1) This section applies to the construction of a reference to related corporation or subsidiary in this Ordinance.

(2) Two or more corporations are related corporations of each other if one of them is—
   (a) the holding company of the other;
   (b) a subsidiary of the other; or
   (c) a subsidiary of the holding company of the other.

(3) When an individual—
   (a) controls the composition of the board of directors of one or more corporations;
   (b) controls more than half of the voting power at general meetings of one or more corporations; or
   (c) holds more than half of the issued share capital (which issued share capital, for the purposes of this paragraph, excludes any part of it that carries no right to participate beyond a specified amount on a distribution of either profits or capital) of one or more corporations,

      each of the corporations referred to in paragraph (a), (b) or (c), and each of their subsidiaries, are related corporations of each other.

(4) For the purposes of this Ordinance, a corporation is a subsidiary of another corporation if—
   (a) the other corporation—
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(i) controls the composition of its board of directors;

(ii) controls more than half of its voting power at general meetings; or

(iii) holds more than half of its issued share capital (which issued share capital, for the purposes of this subparagraph, excludes any part of it that carries no right to participate beyond a specified amount on a distribution of either profits or capital); or

(b) it is a subsidiary of a corporation that is the other corporation’s subsidiary.

(5) For the purposes of subsection (4), in determining whether a corporation is a subsidiary of another corporation—

(a) any shares held or power exercisable by the other corporation in a fiduciary capacity are to be regarded as not held or exercisable by it;

(b) subject to paragraphs (c) and (d), any shares held or power exercisable as mentioned in any of the following subparagraphs are or is to be regarded as held or exercisable by the other corporation—

(i) the shares are held, or the power is exercisable, by a nominee for the other corporation (except where the other corporation is concerned only in a fiduciary capacity);

(ii) the shares are held, or the power is exercisable, by, or by a nominee for, a subsidiary of the other corporation, not
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(c) any shares held or power exercisable by a person under a debenture of the corporation or under a trust deed for securing the issue of the debenture is to be disregarded; and

(d) any shares held or power exercisable by, or by a nominee for, the other corporation or its subsidiary, not being held or exercisable as mentioned in paragraph (c), are or is to be regarded as not held or exercisable by the other corporation if—

(i) the ordinary business of the other corporation or its subsidiary (as the case requires) includes the lending of money; and

(ii) the shares are held or power is exercisable by way of security only for a transaction entered into in the ordinary course of that business.

(6) A corporation is a wholly owned subsidiary of another corporation if it has only the following as members—

(a) that other corporation;

(b) that other corporation’s nominee;

(c) that other corporation’s wholly owned subsidiary (as construed in accordance with this section);

(d) such wholly owned subsidiary’s nominee.
Division 2—Restriction on Carrying on Activities Involving Virtual Assets

53ZRD. Licence required for carrying on VA service business

(1) A person must not—
   (a) carry on a business of providing any VA service; or
   (b) hold itself, himself or herself out as carrying on a business of providing any VA service.

(2) Subsection (1) does not apply to a licensed provider for the VA service.

(3) Without affecting subsection (1), a person must not—
   (a) perform any regulated function in relation to a business of providing a VA service; or
   (b) hold itself, himself or herself out as performing such function.

(4) Subsection (3) does not apply to a licensed representative who provides on behalf of his or her principal, a VA service for which the licensed representative is licensed.

(5) A person who, without reasonable excuse, contravenes subsection (1)(a) or (b) commits an offence and is liable—
   (a) on conviction on indictment to a fine of $5,000,000 and to imprisonment for 7 years and, in the case of a continuing offence, to a further fine of $100,000 for every day during which the offence continues; or
53ZRE. Offence to issue advertisements relating to unlicensed person's provision of VA service

(1) A person (subject person) commits an offence if—

(a) the subject person issues, or has in the subject person's possession for the purpose of issue—

(i) an advertisement in which, to the subject person's knowledge, a person (advertised person) holds itself, himself or herself out as being prepared to provide a VA service; or

(ii) a document that, to the subject person's knowledge, contains such advertisement; and

(b) on summary conviction to a fine of $500,000 and to imprisonment for 2 years and, in the case of a continuing offence, to a further fine of $10,000 for every day during which the offence continues.

(6) A person who, without reasonable excuse, contravenes subsection (3)(a) or (b) commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years and, in the case of a continuing offence, to a further fine of $20,000 for every day during which the offence continues; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months and, in the case of a continuing offence, to a further fine of $2,000 for every day during which the offence continues.
(b) to the subject person’s knowledge, the advertised person is not licensed for the VA service as required under this Part.

(2) A person who commits an offence under subsection (1) is liable on conviction to a fine at level 5 and to imprisonment for 6 months.

(3) A person does not commit an offence under subsection (1) merely because the person issues, or has in the person’s possession for the purpose of issue, any advertisement or document if—

(a) the advertisement or document was so issued, or possessed for the purpose of issue, in the ordinary course of a business (whether or not carried on by the person), the principal purpose of which was receiving and issuing materials provided by others;

(b) the contents of the advertisement or document were not, wholly or partly, devised by the person or (if applicable) a related person of the person; and

(c) for the purposes of the issue, neither the person nor any related person of the person selects, adds to, modifies or otherwise exercises control over the contents of the advertisement or document.

(4) A person (subject person) does not commit an offence under subsection (1) merely because the subject person issues by way of live broadcast, or has in the subject person’s possession for the purpose of issue by way of live broadcast, any advertisement or document if—
(a) the advertisement or document was so issued, or possessed for the purpose of issue, in the ordinary course of the business of a broadcaster (whether or not the subject person was such broadcaster);

(b) the contents of the advertisement or document were not, wholly or partly, devised by the subject person or (if applicable) a related person of the subject person;

(c) for the purposes of the issue, neither the subject person nor any related person of the subject person selects, adds to, modifies or otherwise exercises control over the contents of the advertisement or document; and

(d) in relation to the broadcast, the subject person acted, or (if the subject person was not the broadcaster) the subject person believed and had reasonable grounds to believe that the broadcaster acted, in accordance with—

(i) the terms and conditions of the licence (if any) by which the subject person or the broadcaster became entitled to broadcast as a broadcaster; and

(ii) any code of practice or guidelines (however described) that is or are—

(A) issued under or pursuant to the Telecommunications Ordinance (Cap. 106) or the Broadcasting Ordinance (Cap. 562); and

(B) applicable to the subject person or the broadcaster as a broadcaster.
(5) 被控犯第(1)款所訂罪行的人，如證明該人已採取一切合理步驟和作出一切應作出的努力，以避免犯該罪行，即為無罪辯護。

(6) 在以下情況下，某人須視作已確立需要就第(5)款所訂的免責辯護而確立的事宜——

(a) 有足夠證據，就該事宜帶出爭論點；及

(b) 控方沒有提出足以排除合理疑點的相反證明。

(7) 在本條中——

文件 (document) 指符合以下說明的刊物 (包括報章、雜誌、期刊、海報、公告、啟事、通知、通告、冊子、小冊子、傳單或招股章程)——

(a) 以公眾為對象，或公眾相當可能會取得或閱讀 (不論是同時或在其他情況下取得和閱讀) 其內容；及

(b) 不論是以機械、電子、光學、人手或其他方式製作；

有關連人士 (related person) 就於本身經營的業務 (不論是否廣播業者的業務) 的日常過程中發布 (或為如此發布而管有) 廣告或文件的人而言，指該人的高級人員、僱員或代理人；

發出 (issue) 就任何材料 (包括任何廣告或文件) 而言，包括——

(5) It is a defence to a charge for an offence under subsection (1) for the person charged to prove that the person took all reasonable steps and exercised all due diligence to avoid the commission of the offence with which the person is charged.

(6) A person is taken to have established a matter that needs to be established for a defence under subsection (5) if—

(a) there is sufficient evidence to raise an issue with respect to the matter; and

(b) the contrary is not proved by the prosecution beyond reasonable doubt.

(7) In this section—

advertisement (廣告) includes every form of advertising, whether made orally or produced mechanically, electronically, optically, manually or by any other means;

document (文件) means any publication (including a newspaper, magazine or journal, a poster or notice, a circular, brochure, pamphlet or handbill, or a prospectus)—

(a) directed at, or the contents of which are likely to be accessed or read (whether concurrently or otherwise) by, the public; and

(b) whether produced mechanically, electronically, optically, manually or by any other means;

issue (發出), in relation to any material (including any advertisement or document), includes publishing, circulating, distributing or otherwise disseminating the material or the contents of the material, whether—
(a) by any visit in person;
(b) in a newspaper, magazine, journal or other publication;
(c) by the display of posters or notices;
(d) by means of circulars, brochures, pamphlets or handbills;
(e) by an exhibition of photographs or cinematograph films;
(f) by way of sound or television broadcasting;
(g) by way of social media;
(h) by any information system or other electronic device; or
(i) by any other means, whether mechanically, electronically, optically, manually or by any other medium, or by way of production or transmission of light, image or sound or any other medium,
and also includes causing or authorizing the material to be issued;

related person (有關連人士), in relation to a person who issues, or has in the person’s possession for the purpose of issue, any advertisement or document, in the ordinary course of a business carried on by the person (whether or not the business of a broadcaster), means any officer, employee or agent of the person.

(8) For the purposes of this section, an advertisement or document issued by a person on behalf of another is to be regarded as an advertisement or document issued by both persons.
53ZRF. 涉及在虛擬資產交易方面使用欺詐或欺騙手段等的罪行

(1) 任何人在涉及任何虛擬資產的交易中，直接或間接地——

(a) 出於欺詐或欺騙意圖，而使用任何手段、計謀；或

(b) 從事任何具欺詐或欺騙性質（或會產生欺詐或欺騙效果）的作為、做法或業務，

即屬犯罪。

(2) 任何人犯第 (1) 款所訂罪行——

(a) 一經循公訴程序定罪，可處罰款 $10,000,000 及監禁 10 年；或

(b) 一經循簡易程序定罪，可處罰款 $1,000,000 及監禁 3 年。

(3) 如任何人被裁定犯第 (1) 款所訂罪行，作出該項裁定的法庭，除可施加第 (2) 款指明的罰則外，亦可就該人作出第 (4) 款指明的命令。

(4) 有關命令是內容如下的命令：該人在該命令指明的期間（該期間不超過 5 年）內，未經該法庭許可，不得直接或間接地，以任何形式在香港取得或處置任何虛擬資產，或以其他方式在香港進行任何虛擬資產的交易。

(5) 在根據第 (4) 款就某人作出命令時，法庭可考慮該人先前的任何導致該人在香港被定罪的行為。

53ZRF. Offence involving fraudulent or deceptive devices etc. in transactions in virtual assets

(1) A person commits an offence if the person, directly or indirectly, in a transaction involving any virtual assets—

(a) employs any device, scheme or artifice with intent to defraud or deceive; or

(b) engages in any act, practice or course of business that is fraudulent or deceptive, or would operate as a fraud or deception.

(2) A person who commits an offence under subsection (1) is liable—

(a) on conviction on indictment to a fine of $10,000,000 and to imprisonment for 10 years; or

(b) on summary conviction to a fine of $1,000,000 and to imprisonment for 3 years.

(3) If a person is convicted of an offence under subsection (1), the court before which the person is so convicted may, in addition to any penalty specified in subsection (2), make an order specified in subsection (4) in respect of the person.

(4) The order is an order that, for the period (not exceeding 5 years) specified in the order, the person must not directly or indirectly in any way acquire, dispose of or otherwise deal in, in Hong Kong, any virtual assets without the leave of the court.

(5) When making an order in respect of a person under subsection (4), the court may take into account any conduct by the person that previously resulted in the person being convicted of an offence in Hong Kong.
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53ZRG. Offence to fraudulently or recklessly induce others to invest in virtual assets

(1) A person commits an offence if the person makes any fraudulent misrepresentation or reckless misrepresentation for the purpose of inducing another person to enter into, or offer to enter into, an agreement to acquire, dispose of, subscribe for or underwrite any virtual assets.

(2) A person who commits an offence under subsection (1) is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 7 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(3) In this section—
fraudulent misrepresentation (欺詐的失實陳述) means—
(a) any statement that, at the time when it is made, is false, misleading or deceptive and is made recklessly;
(b) any promise that, at the time when it is made, is not capable of being fulfilled and is made recklessly;
(c) any forecast from which, at the time when it is made, its maker intentionally omits a material fact, with the result that the forecast is rendered misleading or deceptive.
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(d) any statement from which, at the time when it is made, its maker recklessly omits a material fact, with the result that the statement is rendered false, misleading or deceptive; or

(e) any forecast from which, at the time when it is made, its maker recklessly omits a material fact, with the result that the forecast is rendered misleading or deceptive.

Division 3—Register and Application for, and Grant of, Licences for VA Service

Subdivision 1—Register

53ZRH. Register of licensed persons

(1) The Commission must maintain a register of licensed persons in a form it considers appropriate.

(2) The register must contain—

(a) in relation to each licensed person—

(i) the name and business address of the licensed person;

(ii) the conditions of the licence that the Commission considers appropriate to be contained in the register, and the effective date of the conditions;

(iii) the central entity identification number assigned by the Commission to the licensed person;

(iv) the date of grant of licence under this Part;
(v) 持牌人獲發牌從事的虛擬資產服務，以及有關牌照的生效日期；
(vi) 有關牌照是否被暫時吊銷；及
(vii) 按照第53ZTJ條記入的、每次根據第53ZSP或53ZSQ條行使權力的詳情；
(b) 如屬持牌提供者——
(i) 每名負責人員的姓名；
(ii) 持牌提供者的電郵地址及網址；
(iii) 持牌提供者的聯絡辦法詳情，包括其投訴主任的聯絡辦法詳情；及
(iv) 隸屬持牌提供者的持牌代表的名單；及
(c) 如屬持牌代表——
(i) 其事主人的名稱；
(ii) 持牌代表是否獲批准擔任負責人員，以及(如獲批准的話)持牌代表負責的虛擬資產服務；及
(iii) 持牌代表開始隸屬其事主人的日期。
(3) 登記冊可載有證監會認為適當的任何其他詳情。
(4) 登記冊須提供予公眾人士查閱，以使任何公眾人士能——
(a) 確定自己是否正與持牌人有往來；及

(v) the VA service for which the licensed person is licensed and the date from which the licence takes effect;
(vi) whether or not the licence is suspended; and
(vii) particulars of each instance of an exercise of a power under section 53ZSP or 53ZSQ entered in accordance with section 53ZTJ;
(b) in the case of a licensed provider—
(i) the name of each responsible officer;
(ii) its electronic mail address and website address;
(iii) its contact details, including contact details of its complaints officer; and
(iv) a list of the licensed representatives accredited to it; and
(c) in the case of a licensed representative—
(i) the name of his or her principal;
(ii) whether he or she is approved as a responsible officer and, if so, the VA service for which he or she is responsible; and
(iii) the date of accreditation to his or her principal.
(3) The register may contain any other particulars that the Commission considers appropriate.
(4) The register must be made available for inspection by a member of the public to enable him or her—
(a) to ascertain whether he or she is dealing with a licensed person; and
(b) to ascertain the particulars of the licence.

(5) A member of the public is entitled, without charge, to inspect the register during normal office hours.

(6) In this section—

complaints officer (投訴主任), in relation to a licensed provider, means a person appointed by the licensed provider to handle complaints made to the licensed provider.

53ZRI. Certified copy of register

(1) A person may, on the payment of the prescribed fee, obtain—

(a) a certified copy or an uncertified copy of an entry in, or extract from, the register maintained under section 53ZRH (register); or

(b) a certificate by the Commission stating that the name of a person—

(i) has been entered on the register;
(ii) has not been entered on the register; or
(iii) has been removed from the register.

(2) In any criminal or civil proceedings, a document purporting to be a copy of an entry in, or extract from, the register, and purporting to be certified by an authorized officer of the Commission—

(a) is admissible in evidence on production without further proof; and

(b) is evidence of the facts stated in it.

(3) The fact that the name of a person does not appear on a copy of an entry in, or extract from, the register, purporting to be certified by the Commission is
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In any criminal or civil proceedings, a certificate purporting to be signed by the Commission, and stating any of the following, is admissible in evidence on production without further proof and is to be conclusive evidence of the facts stated in the certificate—
(a) that the name of a person has been entered on the register;
(b) that the name of a person has not been entered on the register;
(c) that the name of a person has been removed from the register.

Subdivision 2—Fit and Proper Test

In determining whether a person is a fit and proper person for the purposes of any provision of this Part, the Commission must, in addition to any other matter that the Commission considers relevant, have regard to the following matters—
(a) the financial status or solvency of the person;
(b) the educational or other qualifications, or experience of the person, especially whether the qualifications or experience are or is appropriate to the functions that the person applies to be, or is, licensed or approved to perform;
(c) the ability of the person to provide the VA service competently, honestly and fairly;
(d) 該人的信譽、品格、可靠程度及在財政方面的
稳健性；
(e) 該人是否曾被裁定犯了——
(i) 第 5(5)、(6)、(7) 或 (8)、10(1)、(3)、(5)、
(6)、(7) 或 (8)、13(1)、(3)、(5)、(6)、(7)
或 (8)、17(9)、20(1)、61(2) 或 66(3) 條所
訂罪行；
(ii) 《聯合國 (反恐怖主義措施) 條例》(第 575
章) 第 14 條所訂罪行；
(iii) 《販毒 (追討得益) 條例》(第 405 章) 第
25(1) 或 25A(5) 或 (7) 條所訂罪行，或該
條例附表 1 指明的罪行；或
(iv) 《有組織及嚴重罪行條例》(第 455 章) 第
25(1) 或 25A(5) 或 (7) 條所訂罪行，或該
條例附表 1 或 2 指明的罪行；
(f) 該人是否曾在香港以外地方被裁定——
(i) 就某作為犯了某罪行，而該作為假若是在
香港作出，便會構成 (e) 段指明的罪行；
(ii) 犯了關乎洗錢或恐怖分子資金籌集的
罪行；或
(iii) 犯了某罪行，而對該項定罪而言，裁斷該
人曾有欺詐性、舞弊或不誠實的作為屬
必要條件；
(g) 該人是否曾不遵守根據本條例施加的規定。

(d) the reputation, character, reliability and
financial integrity of the person;
(e) whether the person has been convicted of—
(i) an offence under section 5(5), (6), (7) or (8),
10(1), (3), (5), (6), (7) or (8), 13(1), (3), (5),
(6), (7) or (8), 17(9), 20(1), 61(2) or 66(3);
(ii) an offence under section 14 of the United
Nations (Anti-Terrorism Measures)
Ordinance (Cap. 575);
(iii) an offence under section 25(1) or 25A(5)
or (7) of, or an offence specified in
Schedule 1 to, the Drug Trafficking
(Recovery of Proceeds) Ordinance (Cap.
405); or
(iv) an offence under section 25(1) or 25A(5)
or (7) of, or an offence specified in
Schedule 1 or 2 to, the Organized and
Serious Crimes Ordinance (Cap. 455);
(f) whether the person has a conviction in a place
outside Hong Kong—
(i) for an offence in respect of an act that
would have constituted an offence specified
in paragraph (e) had it been done in Hong
Kong;
(ii) for an offence relating to money laundering
or terrorist financing; or
(iii) for an offence for which it was necessary to
find that the person had acted fraudulently,
corruptly or dishonestly;
(g) whether the person has failed to comply with a
requirement imposed under this Ordinance.
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(2) Without limiting subsection (1), in determining whether a person is a fit and proper person, for the purposes of any provision of this Part, the Commission may take into account—

(a) a decision made in respect of the person—

(i) by any relevant authority; or

(ii) by a regulator (as defined by section 13A) of a jurisdiction outside Hong Kong that, in the Commission’s opinion, performs a function similar to the functions of the Commission under this Ordinance or the Securities and Futures Ordinance (Cap. 571);

(b) any information in the possession of the Commission, whether provided by the person or not, relating to—

(i) any other person who is or is to be employed by, or associated with, the person for the purpose of providing a VA service;

(ii) any other person who will be acting for or on behalf of the person in relation to the provision of a VA service; or

(iii) where the person is a corporation in a group of companies—

(A) any other corporation in the same group of companies; or

(B) any ultimate owner or officer of the corporation or any corporation referred to in sub-subparagraph (A);
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(c) whether the person has established effective internal control procedures and risk management systems to ensure the person’s compliance with all applicable regulatory requirements under any provision of this Ordinance; and

(d) the state of affairs of any other business that the person carries on or proposes to carry on.

(3) Where subsections (1) and (2) apply to a person that is a corporation, references to the person in the paragraphs of those subsections include, not only the corporation, but also any officer of the corporation.

(4) Subsection (1)(c) does not apply in determining whether a person, being an ultimate owner of a corporation applying for, or holding, a licence to provide a VA service, is a fit and proper person to be associated with the business of providing the VA service.

(5) In this section—

*group of companies* (公司集團) means any 2 or more corporations one of which is the holding company of the other or others (as the case requires).

Subdivision 3—Licensed Provider

53ZRK. Application for and grant of licence

(1) The Commission may, on application, grant to the applicant a licence to provide a VA service.

(2) The application must be—

(a) made to the Commission in the specified manner; and

(c) the applicant has established effective internal control procedures and risk management systems to ensure the person’s compliance with all applicable regulatory requirements under any provision of this Ordinance; and

(d) the state of affairs of any other business that the person carries on or proposes to carry on.

(3) Where subsections (1) and (2) apply to a person that is a corporation, references to the person in the paragraphs of those subsections include, not only the corporation, but also any officer of the corporation.

(4) Subsection (1)(c) does not apply in determining whether a person, being an ultimate owner of a corporation applying for, or holding, a licence to provide a VA service, is a fit and proper person to be associated with the business of providing the VA service.

(5) In this section—

*group of companies* (公司集團) means any 2 or more corporations one of which is the holding company of the other or others (as the case requires).
(b) accompanied by the prescribed fee.

(3) The Commission may grant a licence to an applicant only if—

(a) the applicant is a corporation that is—

(i) a company as defined by section 2(1) of the Companies Ordinance (Cap. 622); or

(ii) a registered non-Hong Kong company as defined by section 2(1) of the Companies Ordinance (Cap. 622); and

(b) the Commission is satisfied that—

(i) the applicant is a fit and proper person to be licensed for the VA service;

(ii) not less than 2 persons are applying to be responsible officers of the applicant and each person is a fit and proper person to be associated with the business of providing the VA service;

(iii) each director of the applicant, not falling within subparagraph (ii), is a fit and proper person to be associated with the business of providing the VA service;

(iv) if there is an ultimate owner in relation to the corporation—the ultimate owner is a fit and proper person to be associated with the business of providing the VA service; and

(v) an application has been lodged under section 53ZRR for approval of premises to be used by the applicant for keeping records or documents required under this Part.
On granting a licence under this section, the Commission may impose any conditions on the licence.

Without limiting subsection (4), the Commission may impose on a licence conditions on—

(a) financial resources;
(b) knowledge and experience;
(c) risk management policies and procedures;
(d) anti-money laundering and anti-terrorist financing policies and procedures;
(e) management of client assets;
(f) soundness of the business;
(g) financial reporting and disclosure;
(h) virtual asset listing and trading policies;
(i) prevention of market manipulation and abusive activities;
(j) avoidance of conflicts of interest;
(k) keeping of accounts and records by licensed providers and their associated entities;
(l) provision of contract notes, receipts, statements of account and notifications by licensed providers and their associated entities;
(m) financial statements and other documents, and the auditor’s report;
(n) business conduct of licensed providers and their licensed representatives;
(o) notification of changes; and
(p) cybersecurity.
6. Without limiting subsections (4), (5) and (8), it is a condition of a licence granted under this section for providing a VA service that there is at least one responsible officer of the licensed provider who is available at all times to supervise the business of the VA service.

7. A licensed provider must not, when providing a VA service, use a name other than the name specified in the licence.

8. In relation to a licence of a person, the Commission may, at any time, if satisfied that it is reasonable to do so in the circumstances—
   (a) impose any new conditions;
   (b) amend any previously imposed conditions; or
   (c) remove any previously imposed conditions.

9. Section 53ZRS applies in relation to the making of a decision under this section if the decision falls within section 53ZRS(1).

10. The imposition, amendment or removal of a condition under subsection (8) takes effect at the time of the service of the notice given under section 53ZRS(3) or at the time specified in the notice, whichever is the later.

Subdivision 4—Licensed Representative and Accreditation to Principal

53ZRL. Application to be licensed representatives

1. The Commission may, on application, grant to an individual a licence to provide a VA service; the effect of such a licence is that the individual licensed may provide the VA service on behalf of a licensed
provider of the VA service if the individual is accredited to the licensed provider with approval under section 53ZRM.

(2) The application must be—
(a) made by the individual to the Commission in the specified manner; and
(b) accompanied by the prescribed fee.

(3) The Commission may grant a licence to provide a VA service under subsection (1) only if the Commission is satisfied that the applicant is a fit and proper person to be so licensed for the VA service.

(4) On granting a licence under this section, the Commission may impose any conditions on the licence.

(5) In relation to the licence of a licensed representative, the Commission may, at any time, if satisfied that it is reasonable to do so in the circumstances—
(a) impose any new conditions;
(b) amend any previously imposed conditions; or
(c) remove any previously imposed conditions.

(6) Section 53ZRS applies in relation to the making of a decision under this section if the decision falls within section 53ZRS(1).

(7) The imposition, amendment or removal of a condition under subsection (5) takes effect at the time of the service of the notice given under section 53ZRS(3) or at the time specified in the notice, whichever is the later.
(8) Without limiting subsections (4) and (5), it is a condition of a licence of a licensed representative that the representative must—

(a) at all times keep the Commission informed of particulars of his or her contact details including, in so far as applicable, his or her residential address, telephone number and electronic mail address; and

(b) inform the Commission of any change in the particulars within 7 business days after the change takes place.

(9) A licensed representative must not, when providing a VA service, use a name other than the name under which the representative is licensed.

53ZRM. Approval and transfer of accreditation

(1) The Commission may, on application, approve the accreditation of a licensed representative to a licensed provider and, on the Commission's approval of the accreditation, the licensed provider becomes the licensed representative's principal.

(2) The Commission may, on application, approve the transfer of a licensed representative's accreditation to another licensed provider and, on the Commission's approval of the transfer, that other licensed provider becomes the licensed representative's principal.

(3) An application for the purposes of subsection (1) or (2) must be—

(a) made by the licensed representative to the Commission in the specified manner; and

(b) accompanied by the prescribed fee.
(4) The Commission may approve an accreditation or a transfer of accreditation under this Part only if the Commission is satisfied that the applicant concerned will be competent to carry out his or her duties to the requisite standard as a licensed representative for or on behalf of the licensed provider concerned.

(5) On giving an approval under this section, the Commission may impose any conditions on the licensed representative and the licensed provider concerned.

(6) In relation to an approval under this section, the Commission may, at any time, if satisfied that it is reasonable to do so in the circumstances—

(a) impose any new conditions;

(b) amend any previously imposed conditions; or

(c) remove any previously imposed conditions.

(7) Section 53ZRS applies in relation to the making of a decision under this section if the decision falls within section 53ZRS(1).

(8) The imposition, amendment or removal of a condition under subsection (6) takes effect at the time of the service of the notice given under section 53ZRS(3) or at the time specified in the notice, whichever is the later.

Subdivision 5—Variation of Licensed VA Service

53ZRN. Variation of licensed VA service

(1) The Commission may, on application, add to, remove or otherwise vary the VA service for which a licensed provider or licensed representative is licensed.
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The application must be—
(a) made by the licensed provider or licensed representative to the Commission in the specified manner; and
(b) accompanied by the prescribed fee.

If a person applies for adding a VA service, the application is, for the purposes of this Part, to be regarded as an application for a licence in relation to that VA service.

Division 4—Approvals by Commission

53ZRO. Requirements for responsible officers

(1) A licensed provider must not provide any VA service unless—
(a) every executive director of the licensed provider who is an individual is approved under section 53ZRP as a responsible officer of the licensed provider in relation to the VA service;
(b) not less than 2 individuals, at least one of whom must be an executive director of the licensed provider, are approved under section 53ZRP as the responsible officers of the licensed provider in relation to the VA service; and
(c) at least one responsible officer of the licensed provider ordinarily resides in Hong Kong.

(2) A licensed provider who, without reasonable excuse, contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 6 and, in the case of a continuing offence, to a further fine of $2,000 for every day during which the offence continues.
53ZRP. Approval of responsible officers

(1) The Commission may, on application by a licensed representative in the specified manner and payment of a prescribed fee, approve the applicant as a responsible officer of the licensed provider to which the applicant is accredited.

(2) The Commission must refuse to approve an applicant as a responsible officer of a licensed provider unless the Commission is satisfied that—
   (a) the applicant is a fit and proper person to be so approved; and
   (b) the applicant has sufficient authority within the licensed provider.

(3) On giving approval under this section, the Commission may impose any conditions on the responsible officer and the licensed provider concerned.

(4) In relation to the approval of a person as a responsible officer of a licensed provider, the Commission may, at any time, if satisfied that it is reasonable to do so in the circumstances—
   (a) impose any new conditions;
   (b) amend any previously imposed conditions; or
   (c) remove any previously imposed conditions.

(5) Section 53ZRS applies in relation to the making of a decision under this section if the decision falls within section 53ZRS(1).

(6) The approval of an individual as a responsible officer of a licensed provider is deemed to be revoked if the individual—
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(a) 落名人士不再以持牌代表身分，為該持牌提供者或代表該持牌提供者行事；或
(b) 落名人士不再隸屬該持牌提供者。

53ZRQ. 最終擁有人

(1) 除非證監會已應某人的申請而給予書面批准，否則該人不得成為持牌提供者的最終擁有人。

(2) 證監會可應以指明方式提出的申請，並在訂明費用獲得繳付後，批准申請人成為持牌提供者的最終擁有人。

(3) 證監會給予批准的先決條件，是申請人令該會信納，若申請獲得批准，有關持牌提供者將繼續屬獲發牌的適當人選。

(4) 證監會在根據本條給予批准時，可對有關申請人及持牌提供者施加任何條件。

(5) 證監會如信納就持牌提供者的最終擁有人的批准——
(a) 施加任何新的條件；
(b) 修改任何先前施加的條件；或
(c) 免除任何先前施加的條件，
在有關情況下屬合理之舉，則可隨時如此行事。

(6) 如根據本條作出的決定屬第53ZRS(1)條所指者，則第53ZRS條就作出該決定而適用。

(a) ceases to act as a licensed representative for or on behalf of the licensed provider; or
(b) ceases to be accredited to the licensed provider.

53ZRQ. Ultimate ownership

(1) A person must not become an ultimate owner of a licensed provider unless the Commission has, on application by the person, given its approval in writing.

(2) The Commission may, on application in the specified manner and payment of a prescribed fee, approve the applicant to become an ultimate owner of a licensed provider.

(3) The Commission may give an approval only if the applicant satisfies the Commission that the licensed provider will remain a fit and proper person to be licensed if the application is approved.

(4) On giving an approval under this section, the Commission may impose any conditions on the applicant and the licensed provider concerned.

(5) In relation to the approval for an ultimate owner of a licensed provider, the Commission may, at any time, if satisfied that it is reasonable to do so in the circumstances—
(a) impose any new conditions;
(b) amend any previously imposed conditions; or
(c) remove any previously imposed conditions.

(6) Section 53ZRS applies in relation to the making of a decision under this section if the decision falls within section 53ZRS(1).
(7) The imposition, amendment or removal of a condition under subsection (5) takes effect at the time of the service of the notice given under section 53ZRS(3) or at the time specified in the notice, whichever is the later.

(8) Without limiting subsections (4) and (5), it is a condition of an approval that the approved ultimate owner must—

(a) at all times keep the Commission informed of particulars of the ultimate owner’s contact details; and
(b) inform the Commission of any change in the particulars within 7 business days after the change takes place.

(9) A person who, without reasonable excuse, contravenes subsection (1) commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years, and to a further fine of $5,000 for every day during which the person continues to be such ultimate owner without the Commission’s approval; or
(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months, and to a further fine of $500 for every day during which the person continues to be such ultimate owner without the Commission’s approval.
53ZRR. Premises for keeping records or documents

(1) A licensed provider must keep records or documents required under any specified requirement only at any premises that are approved by the Commission.

(2) An application to use premises for such purpose must be made to the Commission in the specified manner, and must be accompanied by the prescribed fee.

(3) The Commission may approve an application made in accordance with subsection (2).

(4) The Commission may approve an application only if the Commission is satisfied that the premises are non-domestic premises that are suitable to be used for keeping records or documents required under any specified requirement.

(5) As soon as reasonably practicable after granting an application, the Commission must update the relevant particulars in the register maintained under section 53ZRH.

(6) In this section—

non-domestic premises (非住宅處所) means any premises other than domestic premises.
(a) to refuse to grant a licence under section 53ZRK;
(b) to impose a condition on, or amend or remove a condition of, a licence under section 53ZRK;
(c) to refuse to grant a licence under section 53ZRL;
(d) to impose a condition on, or amend or remove a condition of, a licence under section 53ZRL;
(e) to refuse to approve an accreditation or transfer of an accreditation under section 53ZRM;
(f) to impose a condition on, or amend or remove a condition of, an accreditation or transfer of an accreditation under section 53ZRM;
(g) to refuse to add, remove or otherwise vary, under section 53ZRN, any VA service for which a licensed provider or licensed representative is licensed;
(h) to refuse to approve a person as a responsible officer of a licensed provider under section 53ZRP or to refuse to approve a person to become an ultimate owner of a licensed provider under section 53ZRQ;
(i) to impose a condition in approving a person as a responsible officer of a licensed provider under section 53ZRP or to amend or remove a condition in relation to the approval of a person as such a responsible officer under that section;
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(j) to impose a condition in approving a person to become an ultimate owner of a licensed provider under section 53ZRQ or to amend or remove a condition in relation to the approval of such an ultimate owner under that section;

(k) to refuse to approve premises under section 53ZRR.

(2) If the Commission forms a preliminary view to make a subsection (1) decision in relation to a person, the Commission must, before making the decision, inform the person of the ground for the preliminary view and give the person a reasonable opportunity to be heard.

(3) When the Commission makes a subsection (1) decision in relation to a person, it must, as soon as reasonably practicable, notify the person of the decision by written notice and the notice must include—

(a) a statement of the reasons for the decision; and

(b) a statement that the person may apply to the Review Tribunal for a review of the decision.

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Division 6—Client Assets

53ZRT. Client assets held by licensed providers and their associated entities

(1) Client assets of a licensed provider are not liable to be taken in execution against the licensed provider or an associated entity of the licensed provider under an order or process of a court.
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(2) Subsection (1) is not to be construed as taking away or affecting a lawful claim or lien that any person has in respect of client assets of a licensed provider (whether received or held by the licensed provider or an associated entity of the licensed provider).

(3) However, the existence of any claim or lien referred to in subsection (2) does not relieve a licensed provider or an associated entity of a licensed provider of the duty to comply with the requirements of any code or guideline published under any provision of this Ordinance that apply to it.

Division 7—Licensed Persons’ Obligations Regarding Notification, Annual Fees and Annual Returns

53ZRU. Notification of change in particulars

(1) A licensed person or an ultimate owner of a licensed provider must, in the circumstances as prescribed under the specified requirements, notify the Commission in writing of any change, in any information that the licensed person or ultimate owner (as the case requires) has provided to the Commission under this Division or under Division 3 or 4, within 7 business days after the change, together with a full description of the change.

(2) If the information has been provided in connection with an application under this Part and the application has been refused or withdrawn, this section no longer applies in relation to the information.

(3) A person who, without reasonable excuse, contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 5.

(2) 第 (1) 款不得解釋為剝奪或影響任何人就牌提供者的客戶資產（不論是由該牌提供者或其有聯繫實體收取或持有的）所享有的合法申索權或留置權。

(3) 然而，第 (2) 款所提及的申索權或留置權的存在，並不解除任何牌提供者或其有聯繫實體的責任，使其無須遵守根據本條例任何條文公布的守則或指引中對其適用的規定。

第7分部—持有人關於具報、年費及周年申報表的責任

53ZRU. 具報詳情改變

(1) 如某持有人或某持有人提供者的最終擁有人，已根據本分部或第3或4分部，向證監會提供任何資料，而該資料有所改變，則在指明規定訂明的情況下，該持有人或最終擁有人（視情況所需而定）須在該項改變發生後的7個營業日內，藉書面將該項改變向證監會具報，並提供該項改變的詳盡描述。

(2) 如在與根據本部提出的申請相關的情況下，提供有關資料，而該申請已被拒絕或撤回，則本條不再就該資料而適用。

(3) 任何人無合理辯解而違反第 (1) 款，即屬犯罪，一經定罪，可處第5級罰款。
53ZRV. Notification of intended cessation of business etc.

(1) A licensed person who intends to cease to provide any VA service for which it is licensed must notify the Commission, in writing, as soon as reasonably practicable and in any event not later than 7 business days before the intended cessation.

(2) A licensed provider must notify the Commission, in writing, at least 7 business days in advance if it intends to change the address at which it proposes to provide any VA service.

(3) If a person becomes or ceases to be a director of a licensed provider, both the person and the licensed provider must, within 7 business days after the change, notify the Commission, by written notice, of the name and address of the person and of the nature of the position the person occupies or ceases to occupy.

(4) A person who, without reasonable excuse, contravenes subsection (1), (2) or (3) commits an offence and is liable on conviction to a fine at level 5.

53ZRW. Associated entities: notification and restriction on business

(1) An associated entity of a licensed provider must within 7 business days after it becomes, or ceases to be, such an associated entity, notify the Commission, in writing, of that fact and other particulars specified in Schedule 3D.

(2) If there is any change in the particulars required to be provided by an associated entity of a licensed provider under subsection (1), the associated entity must within 7 business days after the change notify
the Commission, by written notice, of that fact and provide in the notice particulars of the change.

(3) Unless otherwise authorized in writing by the Commission, an associated entity of a licensed provider must not, at any time after becoming such an entity, conduct any business other than that of receiving or holding client assets of the licensed provider.

(4) If an associated entity of a licensed provider, without reasonable excuse, contravenes subsection (1), (2) or (3), the associated entity commits an offence and is liable—

(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(5) If an associated entity of a licensed provider, with intent to defraud, contravenes subsection (1), (2) or (3), the associated entity commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 7 years; or

(b) on summary conviction to a fine of $500,000 and to imprisonment for 1 year.

(6) If an associated entity of a licensed provider becomes aware that it does not comply with subsection (1), (2) or (3), it must within 1 business day after becoming aware of that fact notify the Commission, by written notice, of that fact and of the surrounding circumstances.
(7) If an associated entity of a licensed provider contravenes subsection (6), the associated entity commits an offence and is liable—
(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 2 years; or
(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(8) An associated entity of a licensed provider is not excused from complying with subsection (6) only on the ground that to do so might tend to incriminate it.

(9) If a person is required under subsection (6) to notify the Commission of any matter, and the notification might tend to incriminate the person, then the notification is not admissible in evidence against the person in criminal proceedings in a court of law other than the proceedings in which—
(a) the person is charged with an offence under subsection (7) in respect of the notification; or
(b) the person is charged with an offence under Part V of the Crimes Ordinance (Cap. 200) in respect of the notification.
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provider must, within 7 business days after the cessation, notify the Commission of the cessation.

(3) If an individual who is a licensed representative—
(a) ceases to be accredited to a licensed provider; and
(b) has not applied for transfer of the individual’s accreditation to another licensed provider under this Part within 180 days after the cessation, the licence granted to the individual to be a licensed representative is deemed to have been revoked on the cessation.

(4) A person who contravenes subsection (2) commits an offence and is liable on conviction to a fine at level 6.

53ZRY. Annual fee and annual return

(1) A licensed person must pay to the Commission a prescribed fee—
(a) within 1 month after each anniversary of the date of grant of the licence; or
(b) by another date approved by the Commission by written notice.

(2) In default of full payment of the prescribed fee as required under subsection (1), the person must pay to the Commission an additional sum calculated as follows—
(a) 10% of the fee or such part of the fee that remains unpaid for the first month after the due date for its payment;
(b) 20% of the fee or such part of the fee for each subsequent month when it remains unpaid.
(3) In calculating the additional sum for the purposes of subsection (2), any fraction of a month is treated as a month.

(4) A licensed person must—
   (a) submit an annual return to the Commission—
       (i) within 1 month after each anniversary of the date of grant of the licence; or
       (ii) by another date approved by the Commission by written notice; and
   (b) include in the return the information specified in Schedule 3E.

Division 8—Licensed Provider and its Associated Entities Required to Submit Audited Accounts etc.

53ZRZ. Interpretation of Division 8

In this Division—

*auditable entity* (須予審計實體) means—
   (a) a licensed provider; or
   (b) an associated entity of a licensed provider;

*prescribed auditor* (訂明核數師), in relation to an auditable entity, means an auditor appointed under section 53ZS(1) or (3) or 53ZSG by the auditable entity;

*section 53ZSH auditor* (第53ZSH條核數師)—see section 53ZSH.

第 8 分部——持牌提供者及其有聯繫實體須呈交經審計帳目等

第 8 分部的釋義

在本分部中——

*訂明核數師* (prescribed auditor) 就某須予審計實體而言，指該實體根據第 53ZS(1) 或 (3) 或 53ZSG 條委任的核數師；

第 53ZSH 條核數師 (section 53ZSH auditor) —— 參閱第 53ZSH 條；

*須予審計實體* (auditable entity) 指——
   (a) 持牌提供者；或
   (b) 持牌提供者的有聯繫實體。
53ZS. Auditable entity to appoint prescribed auditor

(1) A licensed provider must, within 1 month after it becomes licensed, appoint an eligible auditor to perform the functions required of an auditor of the licensed provider under or pursuant to the provisions of this or any other Ordinance.

(2) A licensed provider must, within 7 business days after making an appointment under subsection (1), notify the Commission, by written notice, of the name and address of the auditor.

(3) An associated entity of a licensed provider must, within 1 month after the associated entity becomes such an associated entity, appoint an eligible auditor to perform the functions required of an auditor of the associated entity under or pursuant to the provisions of this or any other Ordinance.

(4) An associated entity of a licensed provider must, within 7 business days after making an appointment under subsection (3), notify the Commission, by written notice, of the name and address of the auditor.

(5) A person who contravenes subsection (1) or (3) commits an offence and is liable—

(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 1 year; or

(b) on summary conviction to a fine at level 5 and to imprisonment for 6 months.

(6) A person who contravenes subsection (2) or (4) commits an offence and is liable on conviction to a fine at level 5.
(7) 在第 (1) 或 (3) 款中提及合資格核數師，須按照第 53ZSA 條解釋。

53ZSA. 核數師的獲委任資格

(1) 如某人符合以下說明，則該人沒有資格獲委任為持牌提供者或其任何有關聯實體的核數師——

(a) 該人是該持牌提供者或其任何有關聯實體的高級人員或僱員；

(b) 該人正受僱於 (a) 段所描述的高級人員或僱員；

或

(c) 該人屬規則訂明的類別的人。

(2) 在不抵觸第 (1) 款的條文下，凡持牌提供者或其任何有關聯實體的帳目須乎審計，即使某人已獲該持牌提供者或實體委任為核數師（不論該項委任是為《公司條例》(第 622 章) 的目的或為其他目的而作出），該人除該項委任外，仍具有資格獲委任為該持牌提供者或實體的核數師。

53ZSB. 須予審計實體須具報財政年度

(1) 持牌提供者須在獲發牌後的 1 個月內，藉書面通知，將其財政年度的終結日期向證監會具報。

(2) 持牌提供者的有關聯實體須在成為上述有關聯實體後的 1 個月內，藉書面通知，將該實體的財政年度的終結日期向證監會具報。

(7) A reference in subsection (1) or (3) to an eligible auditor is to be construed in accordance with section 53ZSA.

53ZSA. Eligibility of auditor for appointment

(1) A person is not eligible for appointment as an auditor of a licensed provider or any of its associated entities if the person—

(a) is an officer or employee of the licensed provider or any of its associated entities;

(b) is in the employment of an officer or employee described in paragraph (a); or

(c) belongs to a class of persons prescribed by rules.

(2) Subject to subsection (1), a person is eligible for appointment as an auditor of a licensed provider or any of its associated entities, even if the person is, apart from that appointment, already an auditor appointed by the licensed provider or the associated entity the accounts of which are to be audited, whether for the purposes of the Companies Ordinance (Cap. 622) or otherwise.

53ZSB. Auditable entity to notify financial year

(1) A licensed provider must, within 1 month after it becomes licensed, notify the Commission, by written notice, of the date on which its financial year ends.

(2) An associated entity of a licensed provider must, within 1 month after it becomes such an associated entity, notify the Commission, by written notice, of the date on which the associated entity’s financial year ends.
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(3) Except with the approval in writing of the Commission under subsection (5)(a)(i) and subject to any conditions imposed under subsection (5)(b)—

(a) a licensed provider must not alter the date on which its financial year ends; and

(b) an associated entity of a licensed provider must not alter the date on which the associated entity's financial year ends.

(4) Except with the approval in writing of the Commission under subsection (5)(a)(ii) and subject to any conditions imposed under subsection (5)(b)—

(a) a licensed provider must not adopt a period that exceeds 12 months as its financial year; and

(b) an associated entity of a licensed provider must not adopt a period that exceeds 12 months as the associated entity's financial year.

(5) On an application in writing by an auditable entity, the Commission—

(a) may grant approval in writing in respect of—

(i) an alteration of the date on which financial year of the auditable entity ends; or

(ii) the adoption of a period exceeding 12 months as the financial year of the auditable entity; and

(b) may impose any conditions that the Commission considers appropriate on the approval.

(6) A person who contravenes subsection (1), (2), (3) or (4), or a condition imposed pursuant to subsection (5), commits an offence and is liable on conviction to a fine at level 5.
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Nothing in this section affects the operation of section 429 of the Companies Ordinance (Cap. 622).

53ZSC. Auditable entity to submit audited accounts etc.

(1) An auditable entity must—

(a) prepare prescribed financial statements and other prescribed documents for prescribed periods; and

(b) submit the financial statements and other documents, together with a report of the prescribed auditor, to the Commission not later than 4 months after the end of the financial year to which they relate.

(2) A licensed provider that, in prescribed circumstances, ceases to provide the VA service for which it is licensed to provide, and an associated entity of a licensed provider that ceases to be such an associated entity, must—

(a) prepare prescribed financial statements and other prescribed documents, which must be made up to (and including) the date of the cessation; and

(b) submit the financial statements and other documents, together with a report of the prescribed auditor, to the Commission not later than 4 months after the date of the cessation.

(3) Without limiting subsections (1) and (2), the requirements under those subsections relating to the prescribed financial statements and other prescribed documents, and the report of the prescribed auditor, referred to in those subsections include the requirements that—
(a) the prescribed financial statements and other prescribed documents are to relate to prescribed matters and contain prescribed particulars;

(b) the report of the prescribed auditor is to contain prescribed particulars, including a prescribed statement of opinion;

(c) the prescribed financial statements and other prescribed documents, and the report of the prescribed auditor, are to be prepared in accordance with prescribed principles or prescribed bases; and

(d) without limiting section 387 of the Companies Ordinance (Cap. 622), the prescribed financial statements and other prescribed documents are to be signed by a prescribed person.

(4) On an application in writing by the auditable entity by which any prescribed financial statements and other prescribed documents, and any report of the prescribed auditor, are required under subsection (1) or (2) to be submitted, the Commission may, if it is satisfied that there are special reasons for so doing, extend the period within which the financial statements and other documents, and the report of the prescribed auditor, are required to be submitted, for the period and subject to the conditions that the Commission considers appropriate.

(5) On the Commission granting the extension, subsection (1) or (2) (as the case requires) applies subject to the extension accordingly.
(6) A person who, without reasonable excuse, contravenes subsection (1) or (2), or a condition imposed pursuant to subsection (4), commits an offence and is liable—
(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 1 year; or
(b) on summary conviction to a fine at level 5 and to imprisonment for 6 months.

(7) A person who, with intent to defraud, contravenes subsection (1) or (2), or a condition imposed pursuant to subsection (4), commits an offence and is liable—
(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 7 years; or
(b) on summary conviction to a fine of $500,000 and to imprisonment for 1 year.

(8) A reference in any provision of this section to prescribed (except for a reference to prescribed auditor) means specified in Schedule 3F.

53ZSD. Prescribed auditor of auditable entity to report on reportable matter etc.

(1) This section applies if a person in the course of performing the person’s functions as an auditable entity’s prescribed auditor—
(a) becomes aware of a reportable matter; or
(b) proposes to include any qualification or adverse statement in any report prepared by the person on the prescribed financial statements or other prescribed documents of the auditable entity
that are required to be submitted to the Commission under section 53ZSC.

(2) In the circumstances specified in subsection (1)(a), the person must, as soon as reasonably practicable after the person becomes aware of the reportable matter, lodge with the Commission a written report on the reportable matter.

(3) In the circumstances specified in subsection (1)(b), the person must, as soon as reasonably practicable after the person first proposes the inclusion of the qualification or adverse statement, lodge with the Commission a written report on the qualification or adverse statement.

(4) In this section—
reportable matter (須報告事項)—

(a) in relation to a person acting as the prescribed auditor of a licensed provider, means a matter that, in the person’s opinion—

(i) constitutes, on the part of the licensed provider or any of its associated entities, a failure to comply with any of the requirements specified by the Commission for this purpose in the codes or guidelines published under section 53ZTK; or

(ii) adversely affects to a material extent the financial position of the licensed provider or any of its associated entities; or

(b) in relation to a person acting as the prescribed auditor of an associated entity of a licensed provider, means a matter that, in the person’s opinion—
(i) constitutes, on the part of the associated entity, a failure to comply with any of the requirements specified by the Commission for this purpose in the codes or guidelines published under section 53ZTK; or

(ii) adversely affects to a material extent the financial position of the associated entity.

53ZSE. Auditable entity to notify proposed change of prescribed auditor

(1) An auditable entity must notify the Commission in accordance with subsection (2), within the specified period, if any of the following circumstances (each a notifiable circumstance) occurs in relation to a person who is its prescribed auditor (incumbent)—

(a) the auditable entity gives notice to its members of a motion, to be moved at its general meeting—

(i) to remove the incumbent as its prescribed auditor before the expiry of the incumbent’s term of office; or

(ii) to replace the incumbent with another person as its prescribed auditor on the expiry of the incumbent’s term of office or not to reappoint the incumbent on the expiry;

(b) the incumbent ceases to be the auditable entity’s prescribed auditor before the expiry of the incumbent’s term of office, otherwise than in consequence of a motion referred to in paragraph (a).
53ZSF. 訂明核數師須就辭任作具報

(1) 如發生任何以下情況（每項情況均稱為指明改變），則獲委任為須予審計實體的訂明核數師的人，須在指明限期内，藉書面通知向證監會具報，並提供指明資料——

(a) 該人在作為上述核數師的任期屆滿前，辭任上述核數師；
(b) 該人在作為上述核數師的任期屆滿時，不尋求連任；
(c) 該人在其他情況下，終止擔任上述核數師。

(2) 就指明改變而言——

(a) 指明限期是該項改變發生後的 1 個營業日；及
(b) 指明資料是——

(i) 該項改變一事，及其理由；及

(2) The notification must be given by written notice and must state the particulars of the notifiable circumstance.

(3) The specified period mentioned in subsection (1) is 1 business day after the notifiable circumstance occurs.

(4) A person who contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 5.

53ZSF. Prescribed auditor to notify resignation

(1) A person appointed as an auditable entity's prescribed auditor must, within the specified period, notify the Commission by written notice, giving the specified information, if any of the following circumstances (each a specified change) occurs—

(a) the person resigns as such auditor before the expiry of the person's term of office as such auditor;
(b) the person does not seek reappointment as such auditor at the expiry of the person's term of office as such auditor;
(c) the person otherwise ceases to be such auditor.

(2) In relation to a specified change—

(a) the specified period is 1 business day after the change occurs; and
(b) the specified information is—

(i) the fact of the change and the reasons for the change; and
53ZSG. Vacant office of prescribed auditor must be filled

(1) An auditable entity must appoint an eligible auditor to be its prescribed auditor, within the specified period, if the office of its prescribed auditor becomes vacant.

(2) The specified period in subsection (1) means 1 month after the day on which the office of the prescribed auditor of the auditable entity becomes vacant.

(3) A person who contravenes subsection (1) commits an offence and is liable—

(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 1 year; or

(b) on summary conviction to a fine at level 5 and to imprisonment for 6 months.

(4) A reference in subsection (1) to an eligible auditor is to be construed in accordance with section 53ZSA.

53ZSH. Power of Commission to appoint auditor for auditable entity

(1) The Commission may appoint an auditor (section 53ZSH auditor) to examine and audit, generally or in respect of any particular matters, the accounts and records of a licensed provider (subject provider), or any of its associated entities, and report to the
監會指示的任何事項，向該會提交報告，但行使上述委任權力有以下前提——

(a) 證監會有合理因由相信，相關提供者或其任何有聯繫實體，沒有遵從任何指明規定；或

(b) 證監會接到相關提供者或其任何有聯繫實體的訂明核數師的書面報告，而該報告是根據第53ZSD條，就須報告事項，有所保留的意見或不利聲明而提交的。

(2) 第53ZSH條核數師可對相關提供者或其任何有聯繫實體所收取或持有的，相關提供者的任何客戶資產，進行審查。

(3) 如第53ZSH條核數師已審查和審計相關提供者或其任何有聯繫實體的帳目及紀錄，則在符合第(4)款的規定下——

(a) 證監會可向相關提供者發出指示，要求支付審查及審計的費用或開支；及

(b) 相關提供者須在該指示指明的限期內，按該指示指明的方式，支付該指示指明的款額，作為審查及審計的費用或開支。

(4) 證監會在指示支付任何費用或開支前，須給予相關提供者合理的陳詞機會。

Commission on any matters that the Commission directs if—

(a) the Commission has reasonable cause to believe that the subject provider, or any of its associated entities, has failed to comply with any specified requirement; or

(b) the Commission received a written report lodged under section 53ZSD by a prescribed auditor of the subject provider, or any of its associated entities, in relation to a reportable matter or a qualification or adverse statement.

(2) A section 53ZSH auditor may examine any client assets of the subject provider received or held by the subject provider or any of its associated entities.

(3) Subject to subsection (4), if a section 53ZSH auditor has examined and audited the accounts and records of the subject provider or any of its associated entities—

(a) the Commission may give, to the subject provider, a direction to pay for the costs or expenses for the examination and audit; and

(b) the subject provider is liable to pay, within the period and in the manner specified in the direction, the amount specified in the direction as the costs or expenses for the examination and audit.

(4) The Commission must give the subject provider a reasonable opportunity of being heard before giving a direction to pay any costs or expenses.
(5) The Commission may recover, from the subject provider, the amount specified in the direction as a civil debt due to it if the subject provider fails to comply with the direction.

53ZSI. Powers of section 53ZSH auditors

(1) This section applies to a section 53ZSH auditor appointed in relation to a licensed provider (subject provider) or any of its associated entities to examine and audit the accounts and records of the subject provider or the associated entity.

(2) For the purpose of carrying out the examination and audit, the section 53ZSH auditor may do any act or thing referred to in subsection (3), in addition to any other action that the section 53ZSH auditor may reasonably take for that purpose.

(3) The section 53ZSH auditor may—

(a) examine on oath or otherwise—

(i) any officer, employee and agent of any of the following (each a covered person)—

(A) the subject provider;
(B) an associated entity of the subject provider;
(C) subject to subsection (6), a specified related corporation;

(ii) for each covered person that is an auditable entity, a prescribed auditor of the covered person; and

(iii) subject to subsection (6), an auditor of a specified related corporation,
in respect of any matter relating to a covered business or to any covered client assets and, for that purpose, administer oaths accordingly;

(b) require any officer, employee and agent of a covered person to—

(i) produce any accounts and records concerning any matter relating to a covered business or to any covered client assets; and

(ii) explain the contents of the accounts and records so produced;

(c) require any prescribed auditor of a covered person who is an auditable entity, or any auditor of a covered person who is a specified related corporation, to—

(i) produce any accounts and records held by the prescribed auditor or auditor concerning any matter relating to a covered business or to any covered client assets; and

(ii) explain the contents of the accounts and records so produced;

(d) require any person receiving or holding covered client assets on behalf of the subject provider or any of its associated entities, or, subject to subsection (6), any person receiving or holding covered client assets on behalf of a specified related corporation, to—

(i) produce any accounts and records kept by the person, or information in the person's possession, concerning any matter relating to the covered client assets; and
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(ii) explain the contents of the accounts and records, and the information, so produced;

e) employ any person the section 53ZSH auditor considers necessary to assist the section 53ZSH auditor in carrying out the examination and audit that the section 53ZSH auditor is appointed to carry out; and

(f) for the purpose of carrying out the examination and audit that the section 53ZSH auditor is appointed to carry out, authorize in writing any person employed by the section 53ZSH auditor to do any act or thing referred to in paragraph (b), (c), (d) or (e).

(4) In this section—

(a) specified related corporation (指明有連繫法團)

(i) a related corporation of the subject provider; or

(ii) a related corporation of an associated entity of the subject provider;

(b) covered business (受涵蓋業務)

(i) means the business carried on by the subject provider or any of its associated entities;

(ii) subject to subsection (6), includes any other business carried on by the subject provider in conjunction with any VA service and any business of any of its associated entities; and
(ii) 由該相關提供者持有或收取；
(iii) ( 在第 (6) 款的規限下 ) 由任何人代指明有連繫法團持有或收取。

(5) A reference to an auditor, in relation to a specified related corporation, means any auditor appointed, under this Ordinance or otherwise, by the specified related corporation.

(6) Subsections (3)(a)(i)(C) and (iii) and (d) and (4)(b)(ii) and (iii) and (c)(iii) apply if the section 53ZSJ auditor, or a person authorized under subsection (3)(f), reasonably considers the application of those provisions is necessary for the purpose of carrying out the examination and audit of the accounts and records of the subject provider or any of its associated entities.

53ZSJ. Offences for non-compliance with section 53ZSH auditor’s requirement

(1) A person commits an offence if the person, without reasonable excuse, fails to comply with any requirement imposed on the person (including the requirement to answer any question put to the person) under section 53ZSI.
(2) A person who commits an offence under subsection (1) is liable—
(a) on conviction on indictment to a fine of $200,000 and to imprisonment for 1 year; or
(b) on summary conviction to a fine at level 5 and to imprisonment for 6 months.

(3) A person commits an offence if the person—
(a) in purported compliance with a requirement imposed on the person (including the requirement to answer any question put to the person) under section 53ZSI, produces any accounts or records or gives an answer that is false or misleading in a material particular; and
(b) knows that, or is reckless as to whether, the accounts or records or the answer is false or misleading in a material particular.

(4) A person who commits an offence under subsection (3) is liable—
(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or
(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(5) A person commits an offence if the person, with intent to defraud—
(a) fails to comply with any requirement imposed on the person (including the requirement to answer any question put to the person) under section 53ZSI; or
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(b) in purported compliance with a requirement imposed on the person (including the requirement to answer any question put to the person) under section 53ZSI, produces any accounts or records or gives an answer that is false or misleading in a material particular.

(6) A person who commits an offence under subsection (5) is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 7 years; or

(b) on summary conviction to a fine of $500,000 and to imprisonment for 1 year.

53ZSK. Section 53ZSH auditor to report to Commission

(1) A section 53ZSH auditor appointed to examine and audit any accounts and records must—

(a) make to the Commission any interim reports that the Commission requires; and

(b) make to the Commission a final report when the examination and audit concludes.

(2) A report referred to in subsection (1) must be made within the period and in the manner that the Commission directs.

(3) The Commission may, if it considers appropriate, forward a copy of any report made to it under subsection (1) to the auditable entity the accounts and records of which are the subject of the examination and audit referred to in the report.
53ZSL. Offences to destroy, conceal, or alter accounts, records, or documents, etc.

(1) A person commits an offence if—

(a) a prescribed auditor or a section 53ZSH auditor is appointed under this Division to carry out any examination and audit; and

(b) the person—

(i) deletes, destroys, mutilates, falsifies, conceals, alters or otherwise makes unavailable any accounts, records or documents related to the examination and audit, or aids or abets or conspires with another person to do so;

(ii) with intent to prevent, delay or obstruct the carrying out of the examination and audit—

(A) disposes or procures the disposal, in any manner and by any means, of any property related to the examination and audit; or

(B) aids or abets or conspires with another person to do so;

(iii) with intent to prevent, delay or obstruct the carrying out of the examination and audit, leaves, or attempts to leave, Hong Kong.

(2) A person who commits an offence under subsection (1) is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 7 years; or
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(b) on summary conviction to a fine of $500,000 and to imprisonment for 1 year.

(3) It is a defence for a person charged with an offence under subsection (1) because of paragraph (b)(i) of that subsection to establish that the person did not intend to prevent, delay or obstruct the carrying out of any examination and audit.

(4) A person is taken to have established a matter that needs to be established for a defence under subsection (3) if—

(a) there is sufficient evidence to raise an issue with respect to the matter; and

(b) the contrary is not proved by the prosecution beyond reasonable doubt.

53ZSM. Immunity in respect of communication with Commission by prescribed auditor

(1) Without affecting section 4, no duty that a person appointed as a prescribed auditor may be subject to is to be regarded as contravened because of the person’s communicating in good faith to the Commission, any information or opinion on a matter that—

(a) the person becomes aware of in the person’s capacity as such auditor (whether or not in the course of performing the person’s functions as such auditor); and

(b) is relevant to any function of the Commission.

(2) Subsection (1) also applies to a person whose appointment as a prescribed auditor has ceased, in which case a reference to a matter in that subsection is to be construed on the basis that subsection (1)(a)
requires the matter to be one that the person becomes aware of in the person’s capacity as such auditor (whether or not in the course of performing the person’s functions as such auditor) before the appointment has ceased.

(3) Subsection (1) also applies to a prescribed auditor appointed by a former auditable entity, in which case a reference to a matter in that subsection is to be construed on the basis that subsection (1)(a) requires the matter to be one that the person becomes aware of in the person’s capacity as such auditor.

(4) Subsection (1) also applies to a person whose appointment as a prescribed auditor by a former auditable entity has ceased, in which case a reference to a matter in that subsection is to be construed on the basis that subsection (1)(a) requires the matter to be one that the person becomes aware of in the person’s capacity as such auditor before the appointment has ceased.

(5) In this section—

former auditable entity (前須予審計實體) means a corporation that was formerly—

(a) a licensed provider; or
(b) an associated entity of a licensed provider.

53ZSN. Operation of Companies Ordinance not affected

Nothing in section 53ZS, 53ZSA or 53ZSG affects the operation of any other requirements relating to the appointment of an auditor, whether under the Companies Ordinance (Cap. 622) or otherwise.
Division 9—Discipline, Intervention and Other Powers

Subdivision 1—Disciplinary Powers etc.

53ZSO. Interpretation of Subdivision 1
(1) In this Subdivision—

disciplinary power (紀律處分權力) means a power that may be exercised by the Commission under section 53ZSP;

regulated person (受規管人士) means—
(a) a licensed person;
(b) a responsible officer of a licensed provider; or
(c) a person involved in the management of the business of a licensed provider.

(2) In this Subdivision—

(a) a reference to revoking or suspending a licence of a licensed person means—
(i) to revoke or suspend the licence; or
(ii) to revoke or suspend the licence in relation to any VA service, or any part of any VA service, for which the licensed person is licensed; and

(b) a reference to revoking or suspending an approval for a person to be a responsible officer of a licensed provider means—
(i) to revoke or suspend the approval; or
53ZSP. Disciplinary action by Commission

(1) Subject to sections 53ZSR, 53ZSS, 53ZST, 53ZSU, 53ZSV and 53ZSW, the Commission may, on finding any of the circumstances specified in subsection (2) occurring or having occurred, exercise, in respect of the person, one or more of the powers specified in subsection (3).

(2) The circumstances are that—

(a) a person is, or was at any time, a regulated person guilty of misconduct;

(b) the Commission forms the opinion that a person who is a regulated person is not a fit and proper person to be or to remain the same type of regulated person; and

(c) for a person who was formerly a regulated person, the Commission forms the opinion that, because of any matter occurring at any time while the person was a regulated person (whether or not together with any other matter), the person was not a fit and proper person to be, or to remain, the same type of regulated person.

(3) The powers are—

(a) to publicly or privately reprimand the person;

(b) to order the person to take, by a date specified by the Commission (compliance deadline), any action specified by the Commission for the

(ii) to revoke or suspend the approval in relation to any VA service, or any part of any VA service, for which the person is approved to be such responsible officer.
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(c) to order the person to pay a pecuniary penalty not exceeding the amount that is the greater of—  

(i) $10,000,000; or  

(ii) 3 times the amount of the profit gained or loss avoided by the person as a result of the person’s misconduct or of the person’s conduct that led to the Commission forming the opinion referred to in subsection (2)(b) or (c) (as the case requires);  

(d) if the person is a licensed person—  

(i) to revoke the person’s licence; or  

(ii) to suspend the person’s licence for a period, or until the occurrence of an event, specified in the notice referred to in section 53ZSU;  

(e) if the person is a responsible officer of a licensed provider—  

(i) to revoke the approval granted under section 53ZRP; or  

(ii) to suspend such approval for a period, or until the occurrence of an event, specified in the notice referred to in section 53ZSU; and  

(f) to prohibit the person from doing all or any of the following in relation to any VA service for a period, or until the occurrence of an event...
specify in the notice referred to in section 53ZSU—
(i) applying to be licensed;
(ii) applying to be approved as a responsible
officer of a licensed provider.

(4) A person who is ordered to pay a pecuniary penalty under this section must pay the penalty to the Commission within—
(a) 30 days; or
(b) a longer period specified in the notice referred to in section 53ZSU,
after the order takes effect as a specified decision under section 75.

(5) If a person fails to comply with an order to take remedial action, the Commission may further order the person to pay a daily pecuniary penalty not exceeding $100,000 for each day on which the failure continues after the compliance deadline.

(6) If the Commission exercises its power under subsection (3) against a person, the Commission may disclose to the public details of the decision including the reasons for it and any material facts relating to the case.

(7) Any pecuniary penalty paid to or recovered by the Commission pursuant to an order made under subsection (3)(c) or (5) must be paid by the Commission into the general revenue.
53ZSQ. Other circumstances for revocation or suspension in respect of licensed persons etc.

(1) Subject to sections 53ZSU, 53ZSV and 53ZSW, the Commission may in any of the situations specified in subsection (2)—

(a) revoke a licensed person’s licence; or

(b) suspend a licensed person’s licence for a period, or until the occurrence of an event, specified in a notice referred to in section 53ZSU.

(2) The situations are that—

(a) if the licensed person is an individual—

(i) the licensed person enters into a voluntary arrangement with creditors, or has a bankruptcy order made against that person, under the Bankruptcy Ordinance (Cap. 6);

(ii) the licensed person fails to satisfy a levy of execution; or

(iii) any of the following circumstances arises that in the opinion of the Commission impugns the fitness and properness of the licensed person to remain licensed—

(A) the licensed person is convicted of an offence (other than an offence under this Ordinance) in Hong Kong or elsewhere;

(B) the licensed person has been found by a court to be mentally incapacitated, or is detained in a mental hospital, under the Mental Health Ordinance (Cap. 136);
(b) if the licensed person is a corporation—

(i) a receiver or manager of the property or business of the licensed person is appointed;

(ii) the licensed person fails to satisfy a levy of execution;

(iii) the licensed person enters into a compromise or scheme of arrangement with its creditors;

(iv) the licensed person has commenced, or is deemed to have commenced, winding up or has applied for deregistration under the Companies Ordinance (Cap. 622); or

(v) any of the following circumstances arises that in the opinion of the Commission impugns the fitness and properness of the licensed person to remain licensed—

(A) the licensed person is convicted of an offence (other than an offence under this Ordinance) in Hong Kong or elsewhere;

(B) any of the directors of the licensed person is convicted of an offence (other than an offence under this Ordinance) in Hong Kong or elsewhere;

(C) any of the directors of the licensed person has been found by a court to be mentally incapacitated, or is detained in a mental hospital, under the Mental Health Ordinance (Cap. 136);
(c) the licensed person does not provide a VA service; and
(d) the licensed person requests the Commission to so revoke or suspend the licence.

(3) A licensed representative’s licence is deemed to be revoked if the licensed representative dies.

(4) A licensed provider’s licence is deemed to be revoked if the licensed provider is wound up, or has been deregistered or struck off the Companies Register or is otherwise dissolved.

(5) Subject to subsection (6), a licence of a licensed person is deemed to be suspended if—

(a) the licensed person fails to make full payment of—

(i) any annual fee payable by the licensed person under section 53ZR(1); or

(ii) any additional sum payable by the licensed person under section 53ZR(2) as a result of any default in making full payment, of the annual fee, within 3 months after the due date for payment of the annual fee under that section; or

(b) the licensed person fails to submit an annual return, required to be submitted by the licensed person under section 53ZR(4), within 3 months after the due date for submission of the annual return under that section.

(6) A licence of a licensed person is not to be regarded as suspended under subsection (5) unless and until—

(a) in the case of a suspension under subsection (5)(a) by reference to any failure to make full
payment of any annual fee or additional sum, the Commission has, by written notice given not less than 10 business days before the suspension is to take effect, informed the licensed person—

(i) of the requirement to make full payment of the annual fee or additional sum (as the case requires); and

(ii) of the consequence of the failure to comply with the requirement under this section; or

(b) in the case of a suspension under subsection (5)(b) by reference to any failure to submit an annual return, the Commission has, by written notice given not less than 10 business days before the suspension is to take effect, informed the licensed person—

(i) of the requirement to submit the annual return; and

(ii) of the consequence of the failure to comply with the requirement under this section.

(7) Subject to subsection (8), the suspension under subsection (5) remains in force until the time the Commission—

(a) considers it appropriate that the licence should no longer be suspended; and

(b) informs the licensed person to that effect by written notice.

(8) A licence is deemed to be revoked if—

(a) the licence is suspended under subsection (5); and
(b) the situation described in subsection (5)(a) or (b) (as the case requires) has not been remedied within—
   (i) 30 days after the day on which the suspension becomes effective under subsection (5); or
   (ii) a further period that the Commission specifies by written notice to the licensed person.

(9) Subject to sections 53ZSU, 53ZSV and 53ZSW, if a person that is a responsible officer of a licensed provider is convicted of an offence (other than an offence under this Ordinance) in Hong Kong or elsewhere that in the opinion of the Commission impugns the fitness and properness of the person to remain such a responsible officer, the Commission may—
   (a) revoke the approval granted under section 53ZRP in respect of the person as such a responsible officer; or
   (b) suspend the approval for a period, or until the occurrence of an event, specified in the notice referred to in section 53ZSU.

53ZSR. Determination concerning misconduct and fit and proper person

(1) For the purposes of section 53ZSP, a person is a regulated person guilty of misconduct if—
   (a) the person is a regulated person; and
   (b) either—
(i) 該人違反重要規定；或
(ii) 證監會認為，該人就提供任何虛擬資產服務作出或不作出某行為，有損或相當可能有損——
   (A) 投資大眾利益；或
   (B) 公眾利益。

(2) 就第 53ZSP 條而言，如有以下情況，某人即屬曾經犯失當行為的受規管人士——
   (a) 該人曾屬受規管人士；及
   (b) 以下其中一項適用——
      (i) 該人曾在屬上述受規管人士的期間，違反重要規定；或
      (ii) 證監會認為，該人在屬上述受規管人士的期間，就提供任何虛擬資產服務作出或不作出某行為，有損或相當可能有損——
          (A) 投資大眾利益；或
          (B) 公眾利益。

(3) 證監會在得出某人的作為或不作為 (第 (1)(b)(ii) 或 (2)(b)(ii) 款所述者) 有損或相當可能有損 (或曾經

(i) the person contravenes a material requirement; or
(ii) the person does or omits to do an act in relation to the provision of any VA service which act or omission, in the opinion of the Commission, is or is likely to be prejudicial—
   (A) to the interest of the investing public; or
   (B) to the public interest.

(2) For the purposes of section 53ZSP, a person was a regulated person guilty of misconduct if—
   (a) the person was a regulated person; and
   (b) either—
      (i) the person, while being such regulated person, contravened a material requirement; or
      (ii) the person, while being such regulated person, did or omitted to do an act in relation to the provision of any VA service which act or omission, in the opinion of the Commission, was or was likely to be prejudicial—
          (A) to the interest of the investing public; or
          (B) to the public interest.

(3) The Commission may form an opinion that a person’s act or omission referred to in subsection (1)(b)(ii) or (2)(b)(ii) is or is likely to be, or was or was likely to be, prejudicial as referred to in that
subsection only if the Commission has had regard to prevailing guidelines.

(4) Prevailing guidelines, in relation to an act or omission, means any provision—

(a) set out in any codes or guidelines published under section 7 or 53ZTK; and

(b) in force at the time of occurrence of, and applicable in relation to, the act or omission.

(5) If—

(a) a person who is, or was at any time, a licensed provider guilty of misconduct within the meaning of subsection (1) or (2) as a result of the commission of any conduct—

(i) occurring with the consent or connivance of another person; or

(ii) attributable to any neglect on the part of another person; and

(b) such other person is, or was at the time of occurrence of the conduct, a responsible officer of or a person involved in the management of the business of the licensed provider,

such other person is or was (as the case requires) also a regulated person guilty of misconduct for the purposes of section 53ZSP.

(6) The Commission, in determining whether a regulated person is or was a fit and proper person at any time (material time) for the purposes of section 53ZSP, may, among the matters specified in section 53ZRJ and any other matters, take into account the conduct of the regulated person at the material time or any
in the circumstances of the case.

(7) In this section—

**material requirement** (重要規定) means—

(a) any provision of this Ordinance; or

(b) any condition of a licence or any other conditions imposed under or pursuant to any provision of this Part.

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53ZSS. **Guidelines for imposing pecuniary penalty**

(1) The Commission must publish guidelines indicating the way in which the Commission proposes to exercise the disciplinary power to impose a pecuniary penalty.

(2) The guidelines must be—

(a) published before the Commission exercises a disciplinary power to impose a pecuniary penalty for the first time; and

(b) published in the Gazette and in any other way that the Commission considers appropriate.

(3) In exercising the disciplinary power to impose a pecuniary penalty, the Commission must have regard to the published guidelines.

(4) The guidelines are not subsidiary legislation.

53ZST. **Registration of pecuniary penalty order**

(1) The Court of First Instance may, on application made by the Commission, register in that Court an order to pay a pecuniary penalty.
(2) The application must be made by producing to the Registrar of the High Court a written notice, requesting that the order be registered, together with the original and a copy of the order.

(3) On registration, the order is to be regarded for all purposes as an order of the Court of First Instance made within the civil jurisdiction of that Court for the payment of money.

(4) In this section—

*pecuniary penalty* (罰款) means a pecuniary penalty ordered to be paid under section 53ZSP(3)(c) or (5).
(b) 須指明該決定的生效時間；
(c) 須指明該人須根據該決定採取的行動；
(d) 如該決定是公開譴責，須指明對該人的譴責的內容；
(e) 如該決定是施加罰款——
   (i) 須指明罰款金額；及
   (ii) 如繳付罰款的限期，是第 53ZSP(4)(a) 條所提及以外的其他期間，須指明繳付罰款的該其他期間；
(f) 如該決定是撤銷或暫時吊銷牌照，或禁止申請) 須指明該項撤銷、暫時吊銷或禁止的持續期及條款；及
(g) 除在第 53ZSQ(2)(d) 條指明的情況下撤銷或暫時吊銷外) 須載有一項陳述，指出該人可向覆核審裁處提出申請，要求覆核該決定。

53ZSV. 關於行使紀律處分權力或第 53ZSQ 條下的權力的一般條文

(1) 根據第 53ZSP 或 53ZSQ 條撤銷或暫時吊銷牌照，不具有以下效力——
   (a) 廢止或影響由有關持牌人訂立的協議、交易或安排，不論該協議、交易或安排，是在該項撤銷或暫時吊銷之前或之後訂立；或

(b) specify the time at which the decision is to take effect;
(c) specify any action that the person is required to take under the decision;
(d) for a decision to publicly reprimand, specify the terms in which the person is to be reprimanded;
(e) for a decision to impose a pecuniary penalty—
   (i) specify the amount of the penalty; and
   (ii) if the penalty is to be paid within a period other than that referred to in section 53ZSP(4)(a), specify that other period within which it must be paid;
(f) for a decision to revoke or suspend a licence or to prohibit an application, specify the duration and terms of the revocation, suspension or prohibition; and
(g) except for a revocation or suspension in the situation specified in section 53ZSQ(2)(d), include a statement that the person may apply to the Review Tribunal for a review of the decision.

53ZSV. General provisions relating to exercise of disciplinary powers or powers under section 53ZSQ

(1) The revocation or suspension of any licence under section 53ZSP or 53ZSQ does not operate so as to—
   (a) avoid or affect an agreement, transaction or arrangement entered into by the licensed person whether the agreement, transaction or arrangement was entered into before or after the revocation or suspension; or
(2) If at any time the Commission is contemplating exercising any power under section 53ZSP or 53ZSQ in respect of a person who is or was a regulated person, it may, where it considers it appropriate to do so in the interest of the investing public or in the public interest, by agreement with the person—

(a) exercise any power the Commission may exercise in respect of the person under this Subdivision (whether or not the same as the power the exercise of which has been contemplated); and

(b) take any additional action that it considers appropriate in the circumstances of the case.

(3) If the Commission exercises any power or takes any additional action in respect of a person under subsection (2)—

(a) it must comply with the procedural requirements under section 53ZSU, as if those requirements, in addition to applying to the exercise of any power under section 53ZSP or 53ZSQ, also apply with necessary modifications to the taking of any additional action under subsection (2); and

(b) subject to the agreement of the person, it is not obliged to give the person a reasonable opportunity to be heard.

(4) Subsection (2) does not apply to a revocation or suspension in the situation specified in section 53ZSQ(2)(d).
(5) Nothing in this Subdivision affects the power of the Court of First Instance to make any order or exercise any other power under or pursuant to section 53ZTE, 53ZTF, 53ZTG or 53ZTH.

53ZSW. Licensed person or responsible officer remains subject to obligations as such, despite suspension of licence or approval

(1) If a licence of a licensed person is suspended under section 53ZSP or 53ZSQ in relation to all or any, or any part of all or any, of the VA service provided by the licensed person, then during the period of the suspension, the licensed person—

(a) continues to be regarded for the purposes of the provisions of this Ordinance, but not section 53ZRD, as licensed for the VA service or VA services, or the part of the VA service or VA services, to which the suspension relates; and

(b) without limiting paragraph (a), continues to be required to comply with any provision of this Ordinance relating to a licensed person that would apply to the person were the licence not so suspended.

(2) If an approval of a person as a responsible officer of a licensed provider is suspended under section 53ZSP or 53ZSQ, then during the period of the suspension, the person—

(a) continues to be regarded for the purposes of the provisions of this Ordinance, but not section 53ZRO, as such a responsible officer; and
(b) without limiting paragraph (a), continues to be required to comply with any provision of this Ordinance relating to a responsible officer that would apply to the person were the approval not so suspended.

(3) A licence of a licensed person may be revoked under section 53ZSP or 53ZSQ even if, at the time of revocation, the licence is suspended, whether in relation to all or any, or any part of all or any, of the VA service provided by the person, under any provision of this Part.

(4) An approval of a person as a responsible officer of a licensed provider may be revoked under section 53ZSP or 53ZSQ even if, at the time of revocation, the approval is suspended under any provision of this Part.

(5) This section does not affect the operation of any provision of this Ordinance that applies in relation to a suspension.

Subdivision 2—Intervention Powers: Restrictions on Business or Property

53ZSX. Interpretation of Subdivision 2

(1) A reference in this Subdivision (except section 53ZTB) to a prohibition or requirement imposed under section 53ZSZ, 53ZT or 53ZTA means a prohibition or requirement imposed on a person under section 53ZSZ, 53ZT or 53ZTA, as from time to time substituted or varied under section 53ZTB (if applicable).
(2) Section 53ZSO(2) applies to this Subdivision as that section applies to Subdivision 1.

53ZSY. Grounds for imposing prohibition or requirement under section 53ZSZ, 53ZT or 53ZTA

The Commission may impose a prohibition or requirement under section 53ZSZ, 53ZT or 53ZTA in respect of, or with reference to, any licensed provider or any of its associated entities if it appears to the Commission that—

(a) any of the following might be dissipated, transferred or otherwise dealt with in a manner prejudicial to the interest of any of the licensed provider's clients or creditors—

(i) any property of the licensed provider or any of its associated entities or its clients;

(ii) any property connected with the business that constitutes providing a VA service by the licensed provider;

(b) the licensed provider is not a fit and proper person to remain licensed or is not a fit and proper person to provide any VA service for which it is licensed (having regard, among other matters, to the matters specified in section 53ZRJ);

(c) the licensed provider or any of its associated entities—

(i) has failed to comply with a requirement under section 9(3); or
(ii) in purported compliance with a requirement under section 9(3), has furnished the Commission with information that was, at the time when it was furnished, false or misleading in a material particular;  
(d) the licence of the licensed provider may be revoked or suspended on any of the grounds specified in section 53ZSP(2) or 53ZSQ; or  
(e) the imposition of the prohibition or requirement is desirable in the interest of the investing public or in the public interest.

53ZSZ. Restriction of business

(1) Subject to section 53ZSY, the Commission may by written notice—  
(a) prohibit a licensed provider or any of its associated entities from—  
(i) entering into transactions of a specified description or other than of a specified description;  
(ii) entering into transactions in specified circumstances or other than in specified circumstances;  
(iii) entering into transactions to a specified extent or other than to a specified extent;  
(iv) soliciting business from persons of a specified description or from persons other than of a specified description; or  
(v) carrying on business in a specified manner or other than in a specified manner; or
(b) require a licensed provider or any of its associated entities to carry on business in, and only in, a specified manner.

(2) A prohibition or requirement imposed on a licensed provider or any of its associated entities under subsection (1) may relate to either or both of the following—

(a) transactions entered into in connection with the carrying on, by the licensed provider, of a business of providing a V A service;

(b) transactions entered into in connection with any other business that is carried on by the licensed provider in connection with the carrying on, by the licensed provider, of a business of providing a V A service.

(3) A prohibition or requirement imposed on an associated entity of a licensed provider under subsection (1) may relate to transactions entered into in connection with any client assets of the licensed provider.

53ZT. Restriction on dealing with property

(1) Subject to section 53ZSY, the Commission may by written notice—

(a) prohibit a licensed provider or any of its associated entities—

(i) from doing any of the following—

(A) disposing of any relevant property;

(B) dealing with any relevant property in a specified manner or other than in a specified manner; and
(ii) 輔助、策使或促致另一人作出任何以下作為——

(A) 處置任何相關財產；
(B) 以指明方式，或以指明方式以外的方式，處理任何相關財產；及

(b) 要求持牌提供者其任何有關聯實體以指明方式，並且只以指明方式，處理任何相關財產。

(2) 在本條中——

相關財產 (relevant property) 就某持牌提供者或其任何有關聯實體而言，指——

(a) 符合以下說明的財產——

(i) 由該持牌提供者代其任何客戶持有；
(ii) 由該持牌提供者的有關聯實體代該持牌提供者或該持牌提供者的任何客戶持有；或
(iii) 由其他人代該持牌提供者 (或該持牌提供者的有關聯實體) 持有，或由其他人依照該持牌提供者 (或該持牌提供者的有關聯實體) 的指示持有；或

(b) 證監會合理地相信，屬該持牌提供者或其任何有關聯實體所擁有或控制的其他財產。

(ii) from assisting, counselling or procuring another person to do any of the following—

(A) dispose of any relevant property;
(B) deal with any relevant property in a specified manner or other than in a specified manner; and

(b) require a licensed provider or any of its associated entities to deal with any relevant property in, and only in, a specified manner.

(2) In this section—

relevant property (相關財產), in relation to a licensed provider or any of its associated entities, means—

(a) any property—

(i) held by the licensed provider on behalf of any of the clients of the licensed provider;
(ii) held by an associated entity of the licensed provider, on behalf of the licensed provider or any of the clients of the licensed provider; or
(iii) held by any other person on behalf of, or to the order of, the licensed provider, or an associated entity of the licensed provider; or

(b) any other property that the Commission reasonably believes to be owned or controlled by the licensed provider or any of its associated entities.
(3) A reference to licensed provider in paragraph (a) of the definition of relevant property in subsection (2) means the licensed provider acting within the capacity for which the licensed provider is licensed.

53ZTA. Maintenance of property

(1) Subject to section 53ZSY, the Commission may by written notice require a licensed provider or any of its associated entities to maintain property in Hong Kong, and in any specified place outside Hong Kong, such that—

(a) the property maintained is of the value and of the description that appear to the Commission to be desirable with a view to ensuring that the licensed provider will be able to meet its liabilities in relation to the business that constitutes providing a VA service by the licensed provider; and

(b) the property is maintained in a manner that will enable the licensed provider or any of its associated entities at any time freely to transfer or otherwise dispose of the property.

(2) The Commission may in any requirement imposed under this section direct that, for the purposes of the requirement, property of a specified description is or is not to be taken into account.

53ZTB. Withdrawal, substitution or variation of prohibitions or requirements

(1) An original prohibition or requirement, unless it provides otherwise, remains in force in accordance with its terms until it is—
(a) 證監會根據第 (2)(a) 款，撤回該項原有禁止或要求；或
(b) 證監會根據第 (2)(b) 款，以另一項禁止或要求，取代該項原有禁止或要求，或更改該項原有禁止或要求。

(2) 凡原有禁止或要求對某人(施加對象)施加的，證監會如認為適當，可藉給予施加對象書面通知——
(a) 撤回該項原有禁止或要求；或
(b) 以另一項禁止或要求，取代該項原有禁止或要求，或更改該項原有禁止或要求。

(3) 根據第 (2)(b) 款取代或更改的禁止或要求，限於證監會可根據第 53ZSZ、53ZT 或 53ZTA 條施加的禁止或要求。

(4) 證監會可主動行使第 (2) 款賦予的權力，亦可應施加對象或受原有禁止或要求影響的其他人的請求，行使該權力。

(5) 第 (1)、(2)、(3) 及 (4) 款在作出必要的變通後，適用於經修改禁止或要求，猶如該等條文適用於原有禁止或要求。

(6) 在本條中——

原有禁止或要求 (original prohibition or requirement) 指根據第 53ZSZ、53ZT 或 53ZTA 條對某人施加的禁止或要求；

(a) withdrawn by the Commission under subsection (2)(a); or
(b) substituted by another prohibition or requirement, or varied, by the Commission under subsection (2)(b).

(2) The Commission may, if it considers appropriate to do so, by written notice given to the person on whom an original prohibition or requirement is imposed (subject person)—
(a) withdraw the original prohibition or requirement; or
(b) substitute another prohibition or requirement for, or vary, the original prohibition or requirement.

(3) A prohibition or requirement as substituted or varied under subsection (2)(b) may only be a prohibition or requirement that the Commission may impose under section 53ZSZ, 53ZT or 53ZTA.

(4) The Commission may exercise its power under subsection (2) of its own volition or on the request of the subject person or any other person affected by an original prohibition or requirement.

(5) Subsections (1), (2), (3) and (4) apply, with necessary modifications, to a revised prohibition or requirement as they apply to an original prohibition or requirement.

(6) In this section—

original prohibition or requirement (原有禁止或要求) means a prohibition or requirement imposed on a person under section 53ZSZ, 53ZT or 53ZTA;
53ZTC. Exercise of Subdivision 2 power—procedural requirements and effect on agreement

(1) In this section—

(a) a reference to the Commission deciding to exercise a Subdivision 2 power is a reference to—

(i) the Commission imposing a prohibition or requirement under section 53ZSZ, 53ZT or 53ZTA;

(ii) the Commission withdrawing a prohibition or requirement under section 53ZTB; or

(iii) the Commission substituting another prohibition or requirement for, or varying, a prohibition or requirement under section 53ZTB; and

(b) a reference to the Commission deciding not to exercise a Subdivision 2 power is to be construed accordingly.
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(2) If the Commission, of its own volition, decides to exercise a Subdivision 2 power in relation to a person, the Commission must inform the person of the decision by written notice and the notice must include—
   (a) a statement of the reasons for the decision; and
   (b) (except for a withdrawal of a prohibition or requirement) a statement that the person may apply to the Review Tribunal for a review of the decision.

(3) If a request is made by any person to the Commission pursuant to section 53ZTB(4) for the Commission to exercise its Subdivision 2 power referred to in section 53ZTB—
   (a) if the Commission decides to exercise a Subdivision 2 power as requested, the Commission must inform the person of the decision by written notice and the notice must include a statement of the reasons for the decision; or
   (b) if the Commission decides not to exercise a Subdivision 2 power as requested, with or without also deciding to exercise a Subdivision 2 power in another way, the Commission must inform the person of the decision or decisions by written notice and the notice must include—
      (i) a statement of the reasons for the decision or decisions; and
      (ii) a statement that the person may apply to the Review Tribunal for a review of the decision or decisions.
(4) A decision to exercise a Subdivision 2 power in relation to a person takes effect at the time the person receives the notice given in respect of the decision or at the time specified in the notice, whichever is the later.

(5) If—

(a) the Commission decides to exercise a Subdivision 2 power in relation to a person (intervention subject); and

(b) the reasons provided in accordance with subsection (2) or (3) relate specifically to matters that—

(i) refer to any person (identified person) who is identified in the statement of the reasons for the decision but who is not the intervention subject; and

(ii) are, in the opinion of the Commission, prejudicial to the identified person in any respect,

the Commission must, as soon as reasonably practicable after the decision, take all reasonable steps to serve on the identified person a copy of the notice given in respect of the decision.

(6) Subsections (2), (3) and (5) do not require a notice, or a copy of a notice, given in respect of a decision to exercise a Subdivision 2 power to be served on any person if the notice or copy has been served on the person under any other provision of this Part.

(7) The Commission must publish in the Gazette, and may publish by any additional means that it considers appropriate, a notice regarding a decision to exercise a Subdivision 2 power.
(8) A notice published under subsection (7) may, if the Commission considers appropriate, include a statement of the reasons for the decision to exercise a Subdivision 2 power to which the notice relates.

(9) A decision to exercise a Subdivision 2 power does not operate so as to render an agreement unenforceable by a party to the agreement if the party proves that in entering into the agreement the party—

(a) acted in good faith; and

(b) was unaware of any notice given, served or published under this Subdivision in respect of or regarding the decision to exercise the Subdivision 2 power.

(10) If, because of the application of this Subdivision or of the giving, service or publication of any notice under this Subdivision, a person rescinds an agreement, the person must restore to any other party to the agreement any money or other benefit received or obtained by the person under the agreement from that party.

53ZTD. Power to impose prohibition or requirement not affected by revocation or suspension of licence

(1) This section applies despite any other provisions of this Part, but does not affect the operation of section 53ZSW.

(2) Subsection (3) applies if—

(a) in respect of, or with reference to, a licensed provider or any of its associated entities, a Subdivision 2 prohibition or requirement is imposed; and
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(b) at any time after the imposition takes effect, the licence of the licensed provider is revoked or suspended.

(3) The revocation or suspension—

(a) does not affect the validity of the imposition of the Subdivision 2 prohibition or requirement that has taken effect; and

(b) without limiting paragraph (a), does not affect any power exercisable by the Commission under section 53ZTB, at the time when the revocation or suspension takes effect or at any later time, and a reference in this Part to a licensed provider is to be construed accordingly.

(4) Subsection (5) applies to a licensed provider if—

(a) the licence of the licensed provider is revoked or suspended; and

(b) a Subdivision 2 prohibition or requirement imposed in respect of, or with reference to, the licensed provider or any of its associated entities (whether before or after the revocation or suspension) is in force.

(5) The licensed provider does not contravene the prohibition in section 53ZRD(1) on carrying on a business of providing a VA service merely because it complies with the Subdivision 2 prohibition or requirement.

(6) To avoid doubt, if the Commission has decided to revoke or suspend the licence of a licensed provider, the Commission may, at any time before the revocation or suspension takes effect, impose or withdraw a Subdivision 2 prohibition or requirement.
何時，就（或藉指涉）該持牌提供者或其任何有聯繫實體，施加或撤回第2次分部禁止或要求。

(7) 為免生疑問，即使持牌提供者的牌照已被暫時吊銷，證監會施加或撤回就（或藉指涉）該持牌提供者或其任何有聯繫實體施加的第2次分部禁止或要求的權力，不受本條影響。

(8) 在本條中——

(a) 提述施加第2次分部禁止或要求，須解釋為指——

(i) 根據第53ZSZ、53ZT或53ZTA條施加禁止或要求；

(ii) 根據第53ZTB條，以禁止或要求，取代另一項禁止或要求；或

(iii) 根據第53ZTB條，更改禁止或要求，而提述已施加的第2次分部禁止或要求，須據此解釋；

(b) 提述第2次分部禁止或要求，指如(a)(i)、(ii)或(iii)段所述施加、取代或更改的禁止或要求；及

(c) 提述撤回第2次分部禁止或要求，指根據第53ZTB條撤回禁止或要求。

in respect of, or with reference, to the licensed provider or any of its associated entities.

(7) To avoid doubt, this section does not affect the power of the Commission to impose or withdraw a Subdivision 2 prohibition or requirement imposed in respect of, or with reference to, a licensed provider or any of its associated entities where the licence of the licensed provider has been suspended.

(8) In this section—

(a) a reference to imposing a Subdivision 2 prohibition or requirement is to be read to mean—

(i) imposing a prohibition or requirement under section 53ZSZ, 53ZT or 53ZTA;

(ii) substituting a prohibition or requirement for another prohibition or requirement under section 53ZTB; or

(iii) varying a prohibition or requirement under section 53ZTB,

and a reference to withdrawing a Subdivision 2 prohibition or requirement being imposed is to be read accordingly;

(b) a reference to a Subdivision 2 prohibition or requirement means a prohibition or requirement imposed, substituted or varied as mentioned in paragraph (a)(i), (ii) or (iii); and

(c) a reference to withdrawing a Subdivision 2 prohibition or requirement means withdrawing a prohibition or requirement under section 53ZTB.
In this section—

(a) a reference to a licence of a licensed provider being revoked—

(i) means the licence being revoked under section 53ZSP or 53ZSQ; and

(ii) includes the licence being deemed under section 53ZRX to be revoked; and

(b) a reference to a licence of a licensed provider being suspended means the licence being suspended under section 53ZSP or 53ZSQ.

53ZTE. Application to Court of First Instance relating to non-compliance with prohibition or requirement

(1) The Commission may apply to the Court of First Instance for an order under subsection (2) if a subject person fails to comply with a Subdivision 2 prohibition or requirement.

(2) On an application under subsection (1), the Court of First Instance may inquire into the case and may—

(a) if the Court is satisfied that there is no reasonable excuse for the subject person not to comply with the Subdivision 2 prohibition or requirement—order the subject person to comply with the prohibition or requirement within the period specified by the Court; and

(b) if the Court is satisfied that the failure was without reasonable excuse—punish the subject person, and any other person knowingly involved in the failure, in the same manner as if the subject person and, where applicable, that other person had been guilty of contempt of court.
(3) The Commission may apply to the Court of First Instance for an order under subsection (4) if there is a reasonable likelihood that a subject person will fail to comply with a Subdivision 2 prohibition or requirement.

(4) On an application under subsection (3), the Court of First Instance may order the following persons to take any action, or refrain from taking any action, that the Court directs—

(a) the subject person;

(b) any other person whom the Court is satisfied is able to procure the subject person to comply with the Subdivision 2 prohibition or requirement.

(5) An application under this section must be made by originating summons or originating motion.

(6) An originating summons under this section must be in Form No. 10 in Appendix A to the Rules of the High Court (Cap. 4 sub. leg. A).

(7) In this section—

Subdivision 2 prohibition or requirement (第2次分部禁止或要求)—see section 53ZTD(8);

subject person (施加對象), in relation to a Subdivision 2 prohibition or requirement, means the person in respect of whom the prohibition or requirement is in force.
53ZTF. Winding up orders

(1) The Commission may present a petition for a licensed provider, or an associated entity of a licensed provider, to be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) on the ground that it is just and equitable that the licensed provider or the associated entity should be so wound up if—

(a) the licensed provider or the associated entity is a corporation in respect of which the Court of First Instance has jurisdiction to wind up under that Ordinance; and

(b) it appears to the Commission that it is desirable in the public interest that the licensed provider or the associated entity should be wound up.

(2) The Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) applies to the petition as it applies in relation to a petition presented under that Ordinance.

53ZTG. Bankruptcy orders

(1) The Commission may present a petition for a bankruptcy order against a licensed representative in accordance with the Bankruptcy Ordinance (Cap. 6) if—

(a) grounds exist for the presentation of a petition for a bankruptcy order against the licensed representative by his or her creditor in accordance with that Ordinance; and
(b) it appears to the Commission that it is desirable in the public interest to present a petition for a bankruptcy order against the licensed representative in accordance with that Ordinance.

(2) The Bankruptcy Ordinance (Cap. 6) applies to the petition as it applies in relation to a petition presented by a creditor.

53ZTH. Injunctions and other orders

(1) The Court of First Instance may, on an application of the Commission, make one or more of the orders specified in subsection (2) if—

(a) a person has committed any contravention-related conduct; or

(b) it appears to the Commission that any contravention-related conduct has been, is being or may be committed.

(2) The orders specified for the purposes of subsection (1) are—

(a) an order restraining or prohibiting the commission or the continued commission of any contravention-related conduct;

(b) if a person, or it appears that a person, has been, is or may become, involved in the commission of any contravention-related conduct, whether knowingly or otherwise—an order requiring the person to take any step that the Court of First Instance directs, including steps to restore the parties to any transaction to the position in which they were before the transaction was entered into;
(c) an order restraining or prohibiting a person from acquiring, disposing of, or otherwise dealing in, any property specified in the order;

(d) an order appointing a person to administer the property of another person;

(e) an order declaring a contract relating to any virtual assets to be void or voidable to the extent specified in the order;

(f) for the purpose of securing compliance with any other order made under this section, an order directing a person to do or refrain from doing any act specified in the order; and

(g) any ancillary order that the Court of First Instance considers necessary in consequence of the making of any of the orders referred to in paragraphs (a), (b), (c), (d), (e) and (f).

(3) The Court of First Instance must, before making an order specified in subsection (2), satisfy itself so far as it can reasonably do so—

(a) that it is desirable that the order be made; and

(b) that the order will not unfairly prejudice any person.

(4) The Court of First Instance may, before making an order specified in subsection (2), direct either or both of the following—

(a) a notice of the application made in respect of the order be given to the persons that the Court considers appropriate;

(b) such a notice be published in the manner that the Court considers appropriate.
(5) If the Court of First Instance considers it desirable to do so, it may grant an interim order that it considers appropriate pending the determination of an application made pursuant to subsection (1).

(6) An order specified in subsection (2) may be made whether or not it appears to the Court of First Instance that—
(a) the person against whom the order is to be made intends to engage again, or to continue to engage, in the commission of any contravention-related conduct;
(b) the person against whom the order is to be made has previously engaged in the commission of any contravention-related conduct; or
(c) there is an imminent danger of damage to any person in the event of the order not being made.

(7) If the Court of First Instance has power to make an order specified in subsection (2) against a person, it may, in addition to or in substitution for such order, make an order requiring the person to pay damages to any other person.

(8) If an order is made or granted under subsection (1) or (5), the Court of First Instance may—
(a) reverse, vary or discharge the order; or
(b) suspend the operation of the order.

(9) For the purposes of this section, a person commits contravention-related conduct if the person—
(a) contravenes an applicable requirement;
(b) aids, abets, or otherwise assists, counsels or procures a person to contravene an applicable requirement;
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(c) induces, whether by threats, promises or otherwise, a person to contravene an applicable requirement;

(d) is directly or indirectly in any way knowingly involved in, or a party to, any contravention of an applicable requirement; or

(e) attempts, or conspires with others, to contravene an applicable requirement.

(10) In this section—

applicable requirement (適用規定) means anything falling within paragraph (a), (c), (d) or (e) of the definition of specified requirement in section 53ZR.

Division 10—Miscellaneous

53ZTI. Applicant to provide information

(1) This section applies to a person (applicant) who applies—

(a) for a licence under section 53ZRK or 53ZRL;

(b) for approval of accreditation or approval of transfer of accreditation to a principal under section 53ZRM;

(c) for variation of VA service under section 53ZRN;

(d) for approval to be a responsible officer under section 53ZRP;

(e) for approval of premises under section 53ZRR;

(f) for approval to become an ultimate owner under section 53ZRQ; or
(g) 就根據本部須獲證監會批准的任何其他事宜提出的申請。

(2) 申請人須向證監會提供該會合理地要求的資料，以便該會能夠考慮有關申請。

(3) 證監會在考慮第 (1) 款所述的申請時，可顧及該會管有的任何資料（不論是否由申請人提供）。

(4) 證監會在本條以外的要求或顧及資料的權力，不受本條影響。

53ZTJ. 紀律處分行動的詳情須記入登記冊

(1) 凡根據第 53ZSP 或 53ZSQ 條針對持牌人行使權力 (決定)，證監會——
   (a) 須在根據第 53ZRH 條備存的登記冊 (登記冊)，記入該會認為適當的，該決定的詳情；及
   (b) 須在登記冊就該決定記入以下詳情——
       (i) 如該決定是覆核的對象——審裁處對覆核的裁決 (當可供記入時)；
       (ii) 如該審裁處的裁決是上訴的對象——上訴法庭對上訴的裁決 (當可供記入時)。

53ZTJ. Particulars of disciplinary actions to be entered on register

(1) For an exercise of a power under section 53ZSP or 53ZSQ (decision) against a licensed person, the Commission—
   (a) must enter on the register maintained under section 53ZRH (register) the particulars of the decision that the Commission considers appropriate; and
   (b) must enter the following particulars in relation to a decision on the register—
       (i) if the decision is the subject of a review—the Tribunal’s determination of the review (when available);
       (ii) if the Tribunal’s determination is the subject of an appeal—the Court of Appeal’s determination on appeal (when available).
(2) The particulars of a decision entered on the register are to be kept in the register for a period of 5 years after—
(a) unless subsection (1)(b)(i) or (ii) applies—the day on which the decision takes effect;
(b) if subsection (1)(b)(i) applies but subsection (1)(b)(ii) does not apply—the day on which the Tribunal makes its determination; or
(c) if subsection (1)(b)(ii) applies—the day on which the Court of Appeal makes its determination.

(3) Subsections (1) and (2) do not apply to a private reprimand under section 53ZSP(3)(a).

(4) Despite subsections (1) and (2), the Commission is not required to enter on the register, or keep in the register, the particulars of, or in relation to, a decision if the decision is revoked by the Commission or is set aside on review or on appeal.

53ZTK. Codes or guidelines on matters under Part 5B

(1) The Commission may publish codes and guidelines that it considers appropriate for providing guidance in relation to any provision under this Part.

(2) The codes and guidelines must be published in the Gazette and in any other way the Commission considers appropriate.

(3) To avoid doubt, the power of the Commission to publish codes or guidelines under this section is in addition to, and not in derogation of, any other power of the Commission to publish codes or guidelines under any provision of this or any other Ordinance.

(2) 記入登記冊的決定的詳情，須在以下日期後的 5 年內備存於登記冊——
(a) 除非第 (1)(b)(i) 或 (ii) 款適用——該決定的生效日期；
(b) 如第 (1)(b)(i) 款適用，但第 (1)(b)(ii) 款不適用——審裁處作出其裁定的日期；或
(c) 如第 (1)(b)(ii) 款適用——上訴法庭作出其裁定的日期。

(3) 第 (1) 及 (2) 款不適用於根據第 53ZSP(3)(a) 條作出的非公開譴責。

(4) 儘管有第 (1) 及 (2) 款的規定，如決定被證監會撤回，或經覆核或上訴被推翻，則該會無須在登記冊記入或保存該決定的詳情或關於該決定的詳情。

53ZTK. 第 5B 部事宜的守則或指引

(1) 為了為本部任何條文提供導引，證監會可公布該會認為適當的守則及指引。

(2) 上述守則及指引須於憲報刊登，並須以證監會認為適當的其他方式發布。

(3) 為免生疑問，證監會根據本條公布守則或指引的權力，增補而非減損該會根據本條例或其他條例任何條文公布守則或指引的其他權力。
(4) 證監會可不時修訂根據本條公布的方法或指引的全部或任何部分，修訂方式須與根據本條公布該守則或指引的權力相符，而——

(a) 本條其他條文在經必要變通後，適用於該守則或指引的修訂，一如適用於該守則或指引；及

(b) 在本條或任何其他條例中提及根據本條公布的方法或指引（不論如何稱述），除文意另有所指外，須解釋為提及經此修訂的該守則或指引。

(5) 如某人沒有遵守根據本條公布的方法或指引的方法，此事本身不會令該人可在任何法律程序（不論是否屬司法程序的性質）中被起訴。

(6) 儘管有第 (5) 款的規定——

(a) 在為施行本條例任何條文而考慮持牌提供者或持牌代表是否獲發牌或繼續獲發牌的適當人選時，可考慮有關守則或指引；及

(b) 在根據本條例提起或於任何法庭進行的法律程序中——

(i) 該守則或指引可獲接纳為證據；及

4. The Commission may, from time to time, amend the whole or any part of any code or guideline published under this section in a way consistent with the power to publish the code or guideline under this section, and—

(a) the other provisions of this section apply, with necessary modifications, to the amendments to the code or guideline as they apply to the code or guideline; and

(b) any reference in this or any other Ordinance to the code or guideline (however expressed) published under this section is, unless the context otherwise requires, to be construed as a reference to the code or guideline as amended.

5. A failure on the part of a person to comply with a provision of any code or guideline published under this section does not by itself make the person liable to any legal proceedings, whether in the nature of judicial proceedings or otherwise.

6. Despite subsection (5)—

(a) the codes or guidelines may be taken into account in considering, for the purposes of any provision of this Ordinance, whether a licensed provider or a licensed representative is a fit and proper person to be or to remain licensed; and

(b) in any proceedings under this Ordinance before any court—

(i) the code or guideline is admissible in evidence; and
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(ii) if any provision set out in the code or guideline appears to the court to be relevant to any question arising in the proceedings, it is to be taken into account in determining that question.

(7) Any code or guideline published under this section is not subsidiary legislation.

53ZTL. Rules on matters under Part 5B

(1) The Commission may make rules for the better carrying out of the provisions and purposes of this Part.

(2) Without limiting subsection (1), the Commission may make rules—

(a) to specify any conditions subject to which the provisions of this Part—

(i) do not have effect, or only have effect to a specified extent, in relation to any specified person or to members of a specified class of persons;

(ii) do not have effect in relation to any specified transaction or class of transactions entered into by any specified person or class of persons; or

(iii) are, where they require any application, statement, notice or other document (however described) to be lodged or filed with or submitted to the Commission, to be regarded as having been complied with if the application, statement, notice or other document (as the case requires) is
交或呈交其他指明人士或送交其他指明人士存檔——須視作已獲遵守；及

(b) 訂明根據本部須以規則訂明的任何事宜。

(3) 除本部另有規定外，證監會根據本條訂立的規則——

(a) 可一般地適用，或適用於特別情況，並可只於指明情況下適用；

(b) 可就不同情況訂定不同條文，並可就不同個案或不同類別的個案訂定條文；

(c) 可授權將任何事宜或事情，交由任何指明人士裁斷、應用或規管；

(d) 可就於指明個案中行使酌情決定權，訂定條文；及

(e) 可為更佳和更有效地施行本條例或該等規則的任何條文，而載有保留條文、過渡條文、附帶條文、增補條文、證據條文及相應條文（不論是否涉及任何主體條例的條文或任何附屬法例的條文）。

(4) 儘管有本部其他條文的規定，除第(6)款另有規定外，證監會如擬根據第(1)款訂立規則，則須以該會認為適當的方式，發表該等建議規則的草擬本，以邀請公眾就該等建議規則作出申述。

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lodged or filed with or submitted to any other specified person; and

(b) to prescribe any matter that under this Part is to be prescribed by rules.

(3) Except as otherwise provided in this Part, rules made by the Commission under this section—

(a) may be of general or special application and may be made so as to apply only in specified circumstances;

(b) may make different provisions for different circumstances and provide for different cases or classes of cases;

(c) may authorize any matter or thing to be determined, applied or regulated by any specified person;

(d) may provide for the exercise of discretion in specified cases; and

(e) may, for the better and more effectual carrying into effect of any provision of this Ordinance or the rules, include any savings, transitional, incidental, supplemental, evidential and consequential provisions (whether involving the provisions of any principal legislation or the provisions of any subsidiary legislation).

(4) Despite any other provisions of this Part but subject to subsection (6), if the Commission proposes to make rules under subsection (1), it must publish a draft of the proposed rules, in a manner that it considers appropriate, for the purpose of inviting representations on the proposed rules by the public.
(5) If the Commission makes any rules under subsection (1) after a draft is published under subsection (4) in relation to the rules, it must—
(a) publish, in a manner that it considers appropriate, an account setting out in general terms—
(i) the representations made on the draft; and
(ii) the response of the Commission to the representations; and
(b) if the rules are made with modifications that in the opinion of the Commission result in the rules being significantly different from the draft, publish, in a manner that it considers appropriate, details of the difference.

(6) Subsections (4) and (5) do not apply if the Commission considers, in the circumstances of the case, that—
(a) it is inappropriate or unnecessary that those subsections should apply; or
(b) any delay involved in complying with those subsections—
(i) would not be in the interest of the investing public; or
(ii) would not be in the public interest.

(7) To avoid doubt, subsections (4), (5) and (6) do not affect any other requirements that, apart from those subsections, apply to the making of any rules under any provision of this Part.

(8) If rules are made by the Commission under subsection (1), the Chief Executive in Council may make regulations to provide that a person who
contravenes any specified provision of the rules that applies to the person commits an offence and is liable to a specified penalty not exceeding—

(a) on conviction on indictment a fine of $500,000 and imprisonment for 2 years; or

(b) on summary conviction a fine at level 6 and imprisonment for 6 months.

53ZTM. Amendment of Schedules 3B to 3F

(1) The Secretary for Financial Services and the Treasury may, by notice published in the Gazette, amend Schedule 3B.

(2) The Commission may, by notice published in the Gazette, amend Schedule 3C.

(3) The Commission may, after consultation with the Financial Secretary, by notice published in the Gazette, amend Schedules 3D, 3E and 3F.

53ZTN. Commission may waive or refund fees

The Commission may, in relation to any person or class of persons—

(a) waive, in whole or in part, the payment of any fee under this Part; or

(b) refund, in whole or in part, any fee paid under this Part,

if the Commission is of the opinion that otherwise the payment of the fee would be unduly burdensome or inappropriate.
53ZTO. Offence for making false or misleading representation in connection with application

(1) A person commits an offence if the person—

(a) in connection with an application made to the Commission under this Part, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and

(b) knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

(2) A person commits an offence if the person, in connection with an application made to the Commission under this Part, whether for the person or for another person—

(a) omits a material particular from a representation with the result that the representation is rendered false or misleading; and

(b) knows that, or is reckless as to whether, the material particular is omitted from the representation.

(3) A person who commits an offence under subsection (1) or (2) is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(4) In this section—

representation (表述) means a representation or statement—
53ZTP. Offence for providing false or misleading information, if information required under this Ordinance

(1) A person commits an offence if the person—

(a) of a matter of fact, either present or past;
(b) about a future event; or
(c) about an existing intention, opinion, belief, knowledge or other state of mind.

(2) Subsection (1) does not apply to the provision of information that is false or misleading in a material particular if the provision of the information in purported compliance with a requirement imposed by or under any provision of this Ordinance would, apart from subsection (1), also constitute an offence under any provision of this Ordinance.

(3) A person who commits an offence under subsection (1) is liable—
(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 1 year.

53ZTQ. Offence for providing false or misleading document, if document required in connection with Commission’s function

(1) Subject to subsection (2), a person commits an offence if the person—

(a) otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and

(b) the person—

(i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and

(ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.

(2) A person may be convicted of an offence under subsection (1) only if the prosecution proves that—
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(3) However, subsection (2)(a) does not require it to be proved that the Commission who has reasonably relied on any record or document—

(a) was misled;
(b) suffered any detriment; or
(c) incurred any loss,
as a result of the reliance.

(4) A person who commits an offence under subsection (1) is liable—

(a) on conviction on indictment to a fine of $500,000 and to imprisonment for 6 months; or
(b) on summary conviction to a fine at level 5 and to imprisonment for 6 months.

53ZTR. Certain representations prohibited

(1) Subject to subsection (2), a licensed provider or a licensed representative—

(a) must not represent that the abilities or qualifications of the licensed provider or the licensed representative (as the case requires) have been endorsed or warranted by the Government or the Commission; and
(b) must not permit any other person to make representations to the effect referred to in paragraph (a).
(2) A statement to the effect that a person is licensed under this Ordinance does not by itself constitute a contravention of subsection (1).

(3) If a licensed provider or a licensed representative, without reasonable excuse, contravenes subsection (1), the licensed provider or the licensed representative commits an offence and is liable on conviction to a fine at level 5.

(4) In this section—
represent (表述) includes represent in any way, whether expressly or by implication.

53ZTS. Offence for obstructing person in performance of functions

(1) A person who, without reasonable excuse, obstructs any specified person in the performance of a function under or in carrying into effect any provision of this Ordinance commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(2) In this section—

specified person (指明人士) means—

(a) the Commission;

(b) any member, employee, or consultant, agent or adviser, of the Commission; or

(c) any person appointed to investigate any matter under this Ordinance.
53ZTT. Time limitation for prosecution

Despite section 26 of the Magistrates Ordinance (Cap. 227), proceedings may be instituted for an offence, other than an indictable offence, under this Part within 3 years after the commission of the offence.

53ZTU. Power of Commission to intervene in proceedings

(1) If—

(a) there are any judicial or other proceedings (other than criminal proceedings) that concern a matter provided for in any of the provisions in this Ordinance, or in which the Commission has an interest by virtue of its functions under this Ordinance; and

(b) the Commission is satisfied that it is in the public interest for the Commission to intervene and be heard in the proceedings,

the Commission, after consultation with the Financial Secretary, may, by an application made in accordance with subsection (2) to the court hearing or otherwise having competent authority to hear the proceedings, apply to intervene and be heard in the proceedings.

(2) An application made for the purposes of subsection (1) must be—

(a) made in writing; and

(b) supported by an affidavit showing that the conditions set out in subsection (1)(a) and (b) are satisfied.
(3) A copy of the application made for the purposes of subsection (1) must be served on each of the parties to the proceedings to which the application relates as soon as reasonably practicable after the application is made.

(4) Subject to subsection (5), the court to which an application is made for the purposes of subsection (1) may by order—

(a) allow the application, subject to any terms that it considers just; or

(b) refuse the application.

(5) The court to which an application is made for the purposes of subsection (1) must not make an order pursuant to subsection (4)(a) or (b) without first giving the following persons a reasonable opportunity of being heard—

(a) the Commission;

(b) each of the parties to the proceedings to which the application relates.

(6) If an application made for the purposes of subsection (1) is allowed under subsection (4)(a), the Commission, subject to the terms referred to in subsection (4)(a)—

(a) may intervene and be heard in the proceedings to which the application relates; and

(b) is to be regarded for all purposes as a party to the proceedings and has the rights, duties and liabilities of such a party.

(7) Nothing in this section affects Order 15, rule 6 of the Rules of the High Court (Cap. 4 sub. leg. A).
(8) In this section—

court (法庭) includes a magistrate and a tribunal, other than the Review Tribunal.

53ZTV. Civil proceedings by Commission

The Commission may begin or carry on any civil proceedings by a solicitor or otherwise.

53ZTW. Conflict of interest

(1) Any member of the Commission or any person performing any function under this Ordinance (the member or person called in this section a specified person) must not directly or indirectly effect or cause to be effected, on the specified person's own account or for the benefit of any other person, a transaction regarding any virtual assets—

(a) which transaction the specified person knows is, or is connected with a transaction or a person that is, the subject of any investigation or proceedings by the Commission under this Ordinance; or

(b) which transaction the specified person knows is otherwise being considered by the Commission.

(2) Subsection (1) does not apply to any transaction that a holder of virtual assets effects or causes to be effected by reference to any of their rights as such holder—

(a) to participate in a scheme of arrangement sanctioned by the Court of First Instance under the Companies Ordinance (Cap. 622);

(b) to charge or pledge the virtual assets to secure the repayment of money;
(c) to realize the virtual assets for the purpose of repaying money secured under paragraph (b); or
(d) to realize the virtual assets in the course of performing a duty imposed by law.

(3) A specified person must inform the Commission if, in the course of performing any function under this Part, the specified person is required to consider any matter relating to—

(a) any virtual assets—

(i) in which the specified person has an interest;
(ii) in which a corporation, in the shares of which the specified person has an interest, has an interest; or
(iii) that are of or issued by the same issuer as those in which the specified person has an interest; or

(b) a person—

(i) by whom the specified person is or was employed;
(ii) of whom the specified person is or was a client;
(iii) who is or was the specified person's associate; or
(iv) whom the specified person knows is or was a client of a person—

(A) with whom the specified person is or was employed; or
(B) who is or was the specified person's associate.
(4) A person who, without reasonable excuse, contravenes subsection (1) or (3) commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(5) In this section—

associate (有聯繫者), in relation to a person, means—

(a) the spouse, or any minor child (natural or adopted) or minor step-child, of the person;

(b) any corporation of which the person is a director;

(c) any employee or partner of the person;

(d) the trustee of a trust of which the person, his or her spouse, minor child (natural or adopted) or minor step-child, is a beneficiary or a discretionary object;

(e) another person in accordance with whose directions or instructions the person is accustomed or obliged to act;

(f) another person accustomed or obliged to act in accordance with the directions or instructions of the person;

(g) a corporation in accordance with the directions or instructions of which, or the directions or instructions of the directors of which, the person is accustomed or obliged to act;
(h) a corporation that is, or the directors of which are, accustomed or obliged to act in accordance with the directions or instructions of the person;

(i) a corporation at general meetings of which the person, either alone or together with another, is directly or indirectly entitled to exercise or control the exercise of 33% or more of the voting power;

(j) a corporation of which the person controls the composition of the board of directors;

(k) if the person is a corporation—

(i) any of its directors or any of its related corporations or any director or employee of any of its related corporations; and

(ii) a pension fund, provident fund or employee share scheme of the corporation or of a related corporation of the corporation; or

(l) without limiting the circumstances in which paragraphs (a), (b), (c), (d), (e), (f), (g), (h), (i), (j) and (k) apply, in circumstances concerning the securities of or other interest in a corporation, or rights arising out of the holding of such securities or such interest, any other person with whom the person has an agreement or arrangement—

(i) with respect to the acquisition, holding or disposal of such securities or such interest; or

(ii) under which they undertake to act together in exercising their voting power at general meetings of the corporation.
53ZTX. Evidence regarding Commission’s records or documents

(1) Subsection (2) applies to a record or document purporting—
   (a) to be signed, executed or issued by or on behalf of the Commission; and
   (b) to be signed or initialled by any member of the Commission or any person performing any function under any provision of this Ordinance.

(2) The record or document is admissible in any proceedings as evidence of the facts stated in it, without proof of the signature or initials of the person purporting to sign or initial the record or document.

53ZTY. Transitional provisions

The transitional provisions specified in Schedule 3G have effect.

Part 5C

Regulation of Dealings in Precious Metals and Stones

Division 1—Preliminary

Subdivision 1—Interpretation and Disapplication

53ZTZ. Interpretation of Part 5C

In this Part—
2022 Year 15 Ordinance A1072

2022 Ord. No. 15 of 2022 A1073

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branch (分行), subject to section 53ZVP, means any premises that—
(a) are used by a registrant for the purpose of the carrying out of face-to-face transactions with customers; but
(b) are not the principal place of business of the registrant;

branch certificate (分行证明书) means a certificate issued under section 53ZUG(1)(c) or 53ZUP(1)(c) in respect of a Category A registrant or a Category B registrant and includes any certificate issued under section 53ZVA for replacing such a certificate;

business premises (业务处所), in relation to a person who is registered as a registrant or who applies to be registered as a registrant, means, subject to section 53ZVP, any premises at which the registrant carries on a precious metals and stones business, including any premises used by the registrant for the purpose of—
(a) the carrying out of face-to-face transactions with customers;
(b) the administration of the affairs or business of the registrant;
(c) the processing of transactions; or
(d) the storage of documents, data or records;
cash (现金) includes cash in any currency;

Category A registrant (A类注册人) means a person whose name is entered in the register as such under section 53ZUG and whose registration has not been suspended under section 53ZUL;
Category B registrant (B類註冊人) means a person whose name is entered in the register as such under section 53ZUP and whose registration has not been suspended under section 53ZUU and, except in sections 53ZUO, 53ZUP, 53ZUQ, 53ZUR, 53ZUS and 53ZUT, includes a person deemed under section 53ZW to be a Category B registrant;

certificate of registration (註冊證明書) means a certificate issued under section 53ZUG(1)(b) or 53ZUP(1)(b) in respect of a Category A registrant or a Category B registrant and includes any certificate issued under section 53ZVA for replacing such a certificate;

dealing in precious metals and stones (從事貴金屬及寶石交易)—see section 53ZU;

non-Hong Kong precious metals and stones dealer (非香港貴金屬及寶石交易商) means any person who deals in precious metals and stones in Hong Kong if—

(a) the person—

(i) either—

(A) is an individual who does not ordinarily reside in Hong Kong; or

(B) is a legal person, other than an individual, that is incorporated or established outside Hong Kong and is not a registered non-Hong Kong company as defined by section 2(1) of the Companies Ordinance (Cap. 622); and

(ii) does not have a place of business in Hong Kong; and
現金 (cash) 包括任何貨幣的現金；
最終擁有 (ultimate owner) ——
(a) 就經營貴金屬及寶石業務的個人 (經營者) 而言——
   (i) 指最終擁有或控制該項貴金屬及寶石業務的另一名個人；或
   (ii) 在經營者是代表另一人行事的情況下，指該另一人；
(b) 就合夥而言，指符合以下說明的個人——
   (i) 直接或間接地有權分獲該合夥的資本或利潤的 25% 以上；
   (ii) 直接或間接地控制該合夥的資本或利潤的 25% 以上；
   (iii) 直接或間接地有權行使在該合夥的投票權的 25% 以上，或支配 25% 以上的投票權的行使；或
   (iv) 行使對該合夥的管理的最終控制權；或

(b) the total number of days on which the person’s precious metals and stones business is carried on in Hong Kong does not exceed 60 days in a calendar year;

precious-asset-backed instruments (貴重資產支持工具) ——
(a) means any certificate or instrument backed by one or more precious metals, precious stones or precious products that entitles the holder to such assets (in entirety or in part); but

(b) does not include—
   (i) any securities as defined by section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571) (Cap. 571 interpretation section);
   (ii) a futures contract as defined by the Cap. 571 interpretation section;
   (iii) any interest in a collective investment scheme as defined by the Cap. 571 interpretation section;
   (iv) a structured product as defined by the Cap. 571 interpretation section;
   (v) an OTC derivative product as defined by the Cap. 571 interpretation section; or
   (vi) a virtual asset;

precious metal (貴金屬) means gold, silver, platinum, iridium, osmium, palladium, rhodium or ruthenium, in a manufactured or unmanufactured state;

precious metals and stones business (貴金屬及寶石業務) means the business of dealing in precious metals and stones;
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 précous product (貴重產品) means any jewellery or watch made up of, containing or having attached to it, any precious metal or precious stone, or both;

 précous stone (寶石) means diamond, sapphire, ruby, emerald, jade or pearl, whether natural or otherwise;

 register (註冊紀錄冊) (c)(i) when used as a noun, means the register maintained under section 53ZUC;

 register (註冊), when used as a verb, means enter in the register and a reference to registration is to be construed accordingly;

 registrant (註冊人) means a Category A registrant or a Category B registrant;

 specified cash transaction (指明現金交易) means a transaction carried out by a person, while carrying on a precious metals and stones business, in respect of which transaction a payment or payments in cash, of at least the amount specified in Schedule 3H in total, is or are made or received in Hong Kong, whether the transaction is executed—

 (a) in a single operation; or

 (b) in several operations that are linked or appear to be linked;

 specified transaction (指明交易) means a transaction that—

 (a) is a transaction carried out by a person, while carrying on a precious metals and stones business, in respect of which transaction a payment or payments, of at least the amount specified in Schedule 3I in total, is or are made or received in any way or combination of ways
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(other than in cash) in Hong Kong, whether the transaction is executed—
(i) in a single operation; or
(ii) in several operations that are linked or appear to be linked; and

(b) is not a specified cash transaction;

trading in (貿易), in relation to precious metals, precious stones, precious products or precious-asset-backed instruments, means selling, offering for sale, purchasing, offering to purchase or possessing for the purpose of sale;

ultimate owner (最終擁有人)—
(a) in relation to an individual (first-mentioned individual) carrying on a precious metals and stones business—
(i) means another individual who ultimately owns or controls the precious metals and stones business; or
(ii) if the first-mentioned individual is acting on behalf of another person, means that other person;

(b) in relation to a partnership, means an individual who—
(i) is entitled, directly or indirectly, to more than a 25% share of the capital or profits of the partnership;
(ii) controls, directly or indirectly, more than a 25% share of the capital or profits of the partnership;

貴重產品 (precious product) 指符合以下說明的珠寶或錶：由任何貴金屬或寶石或兼由上述兩者組成，或包含或附有任何貴金屬或寶石或兼包含或附有上述兩者；

貴重資產支持工具 (precious-asset-backed instruments)——
(a) 指以一件或多於一件貴金屬、寶石或貴重產品支持的，使有關持有人有權享有該等資產（整體或部分）的證明書或工具；但
(b) 不包括——
   (i) 《證券及期貨條例》(第 571 章) 附表 1 第 1 部第 1 條 (《第 571 章》釋義條文) 所界定的任何證券；
   (ii) 《第 571 章》釋義條文所界定的期貨合約；
   (iii) 《第 571 章》釋義條文所界定的集體投資計劃的任何權益；
   (iv) 《第 571 章》釋義條文所界定的結構性產品；
   (v) 《第 571 章》釋義條文所界定的場外衍生工具產品；或
   (vi) 虛擬資產；

貿易 (trading in) 就貴金屬、寶石、貴重產品或貴重資產支持工具而言，指出售、要約出售、購買、要約購買或為作出售而管有；

業務處所 (business premises) 就獲註冊為註冊人或申請要求註冊為註冊人的人而言——除第 53ZVP 條另有規定外，指該註冊人經營貴金屬及寶石業務所在的任何處所，包括該註冊人用作以下用途的處所——
53ZU. 從事貴金屬及寶石交易的涵義
(1) 為施行本條例，如任何人以業務形式，進行任何以下活動，該人即屬從事貴金屬及寶石交易——
(a) 買賣、進口或出口貴金屬、寶石或貴重產品；
(b) 生產或提煉貴金屬、寶石或貴重產品，或對其進行增值加工；
(c) 發行、贖回或買賣貴重資產支持工具；
(d) 就 (a)、(b) 或 (c) 段所述的任何活動，擔任中介人。

53ZU. Meaning of dealing in precious metals and stones
(1) For the purposes of this Ordinance, a person deals in precious metals and stones if the person carries on any of the following activities by way of business—
(a) trading in, importing or exporting precious metals, precious stones or precious products;
(b) manufacturing, refining or carrying out any value-adding work on precious metals, precious stones or precious products;
(c) issuing, redeeming or trading in precious-asset-backed instruments;
(d) acting as an intermediary in respect of any of the activities in paragraph (a), (b) or (c).
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(2) 然而，凡任何人經營物流服務業務，該人並不僅因在該業務的通常業務運作中，進口或出口貴金屬、寶石或貴重產品，而屬從事貴金屬及寶石交易。

(3) 在第(2) 款中——

物流服務業務 (logistics service business) 指為他人運送 (或安排為他人運送) 貨品的業務。

53ZUA. 第5C部不適用的情況

(1) 本部不適用於——

(a) 政府；
(b) 認可機構；
(c) 根據《當押商條例》 (第 166 章) 頒有牌照的當押商；
(d) 經營貴金屬及寶石業務的持牌法團 (前提是該業務附屬於由該法團根据《證券及期貨條例》 (第571章) 獲發牌進行的受規管活動 (該條例附表1第1部第1條所界定者))；
(e) 經營貴金屬及寶石業務的獲授權保險人 (前提是該業務附屬於該保險人的主要業務)；
(f) 經營貴金屬及寶石業務的持牌保險經紀公司 (前提是該業務附屬於該公司的主要業務)；

(2) However, a person who carries on a logistics service business does not deal in precious metals and stones only because the person imports or exports precious metals, precious stones or precious products in the ordinary course of that business.

(3) In subsection (2)—

logistics service business (物流服務業務) means a business of transporting, or arranging for the transportation of, goods for other persons.

53ZUA. Disapplication of Part 5C

(1) This Part does not apply to—

(a) the Government;
(b) an authorized institution;
(c) a pawnbroker licensed under the Pawnbrokers Ordinance (Cap. 166);
(d) a licensed corporation that carries on a precious metals and stones business that is ancillary to any regulated activity (as defined by section I of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571)) carried out by the corporation for which the corporation is licensed under that Ordinance;
(e) an authorized insurer that carries on a precious metals and stones business that is ancillary to the insurer’s principal business;
(f) a licensed insurance broker company that carries on a precious metals and stones business that is ancillary to the company’s principal business;
(g) a licensed individual insurance agent or a licensed insurance agency that carries on a precious metals and stones business that is ancillary to the agent’s or agency’s principal business;

(h) an SVF licensee that carries on a precious metals and stones business that is ancillary to the SVF licensee’s principal business; or

(i) a system operator or settlement institution of a designated retail payment system that carries on a precious metals and stones business that is ancillary to its business as a system operator or settlement institution.

(2) Except for Divisions 1, 7, 8 and 9, this Part does not apply to a non-Hong Kong precious metals and stones dealer.

(3) The Secretary for Financial Services and the Treasury may by regulation prescribe a class or description of persons to whom this Part does not apply.

Subdivision 2—Delegation of Functions and Register of Precious Metals and Stones Dealers

53ZUB. Delegation of functions

(1) Subject to subsection (2), the Commissioner of Customs and Excise may in writing delegate any of his or her functions under this Ordinance to a public officer employed in the Customs and Excise Department.

(2) The Commissioner of Customs and Excise may not delegate—

(a) the power to delegate under subsection (1);
(b) the power to amend Schedule 3J or 3K under section 53ZVQ; or

(c) the power to make regulations under section 53ZVS.

53ZUC. Commissioner to maintain register

(1) The Commissioner must maintain a register of persons registered under this Part in a form the Commissioner considers appropriate.

(2) In relation to every Category A registrant or Category B registrant, the register must specify—

(a) the name of the registrant;

(b) whether the registrant is a Category A registrant or a Category B registrant;

(c) the address of the registrant’s principal place of business; and

(d) the address of each branch of the registrant (if any).

(3) The register must be made available for inspection by a member of the public to enable him or her to ascertain whether he or she is dealing with a Category A registrant or a Category B registrant.

(4) A member of the public is entitled, without charge, to inspect the register during normal office hours.

(5) Despite subsection (4), the Commissioner may, if satisfied that it is reasonable to do so in the circumstances, withhold the address of the principal place of business or a branch of a registrant (or part of the address) in the register from a person who inspects the register.
53ZUD. Certified copy of register

(1) A person may, on the payment of the fee specified in Schedule 3K, obtain—

(a) a certified copy or an uncertified copy of an entry in, or extract from, the register; or

(b) a certificate by the Commissioner stating—

(i) that the name of a person has been entered in the register and that the person is specified to be a Category A registrant or a Category B registrant;

(ii) that the name of a person has not been entered in the register; or

(iii) that the name of a person has been removed from the register.

(2) In any criminal or civil proceedings, a copy of an entry in, or extract from, the register, purporting to be certified by the Commissioner—

(a) is admissible in evidence on production without further proof; and

(b) is evidence of the facts stated in it.

(3) The fact that the name of a person does not appear on a copy of an entry in, or extract from, the register, purporting to be certified by the Commissioner is evidence that, at the date on which the copy is purported to be certified, the person was not a registrant.
第 2 分部——對從事貴金屬及寶石交易的限制

53ZUE. 未經註冊而進行某些交易屬罪行

(1) 除註冊人以外，任何人都不得在香港進行指明交易。

(2) 除 B 類註冊人以外，任何人都不得在香港進行指明現金交易。

53ZUE. Offence of carrying out certain transaction without registration

(1) No person other than a registrant may carry out a specified transaction in Hong Kong.

(2) No person other than a Category B registrant may carry out a specified cash transaction in Hong Kong.

(4) In any criminal or civil proceedings, a certificate purporting to be signed by the Commissioner and stating any of the following is admissible in evidence on production without further proof and is to be conclusive evidence of the facts stated in the certificate—

(a) that the name of a person has been entered in the register and that the person is specified to be a Category A registrant or a Category B registrant;

(b) that the name of a person has not been entered in the register;

(c) that the name of a person has been removed from the register.

(5) Despite subsection (1), the Commissioner may, if satisfied that it is reasonable to do so in the circumstances, withhold the address of the principal place of business or a branch of a registrant (or part of the address) in the register or part of the address from a person who requests for a copy of an entry in, or extract from, the register.
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A1094

(3) A person who is not a registrant must not claim or hold out—
(a) that the person is a registrant; or
(b) that the person is authorized to carry out a specified transaction in Hong Kong.

(4) A person who is not a Category B registrant must not claim or hold out—
(a) that the person is a Category B registrant; or
(b) that the person is authorized to carry out a specified cash transaction in Hong Kong.

(5) A person who contravenes subsection (1), (2), (3) or (4) commits an offence and is liable on conviction to a fine at level 6 and to imprisonment for 6 months.

(6) If a person is convicted of an offence under this section, the magistrate may order that the person be disqualified from being registered as a registrant for a period—
(a) beginning on the date of the order; and
(b) specified in the order.

Division 3—Category A Registrant: Application for, Grant, Cancellation and Suspension of, Registration

A1095

53ZUF. Application for and grant of registration

(1) The Commissioner may, on application, register a person as a Category A registrant for carrying on a precious metals and stones business that includes the carrying out of specified transactions but excludes the carrying out of specified cash transactions.
(2) 要求批予註冊為 A 類註冊人的申請，須——
(a) 以顧問指明的格式及方式提出；及
(b) 附有附表 3K 指明的費用。
(3) 在不限第(2)(a)款的原則下，有關申請——
(a) 須附有有關申請人的有效商業登記證的複本；
(b) 須附有申請人的一項聲明，聲明內容為——
(i) 該申請人擬經營的貴金屬及寶石業務，
將會為合法目的而經營；或
(ii) 如在緊接 2023 年 4 月 1 日前，該申請人
一直經營貴金屬及寶石業務，而該項申請，
是在過渡期內提出的——該申請人的貴金屬及寶石業務，正在並繼續會為
合法目的而經營；及
(c) 須載有申請人擬用作業務處所的每個處所的
地址，及該申請人的通訊地址。
(4) 關長僅可在信納第(5) 及(6)款指明的事宜的前提下，
將某人註冊為 A 類註冊人。

(2) An application for the grant of registration as a
Category A registrant must be—
(a) made in the form and way specified by the
Commissioner; and
(b) accompanied by the fee specified in Schedule
3K.
(3) Without limiting subsection (2)(a), the application—
(a) must be accompanied by a copy of a valid
business registration certificate of the applicant;
(b) must be accompanied by a declaration by the
applicant that—
(i) the precious metals and stones business
which the applicant proposes to carry on
will be carried on for a lawful purpose; or
(ii) if the applicant has been carrying on a
precious metals and stones business
immediately before 1 April 2023 and makes
the application during the transitional
period—the applicant’s precious metals
and stones business is carried on, and will
continue to be carried on, for a lawful
purpose; and
(c) must contain the address of each premises that
the applicant intends to be used as business
premises and the applicant’s correspondence
address.
(4) The Commissioner may register a person as a
Category A registrant only if the Commissioner is
satisfied of the matters specified in subsections (5)
and (6).
(5) The matter specified for the purposes of subsection (4) is that—
(a) the precious metals and stones business that the person proposes to carry on will be carried on for a lawful purpose; or
(b) if the person has been carrying on a precious metals and stones business immediately before 1 April 2023 and makes the application during the transitional period—the person’s precious metals and stones business is carried on, and will continue to be carried on, for a lawful purpose.

(6) The matter specified for the purposes of subsection (4) is that, in relation to an applicant who intends to use any domestic premises as business premises, the applicant has secured the written consent of every occupant of the premises for any authorized person, as defined by section 8, to enter the premises for the purpose of exercising the powers under section 9.

(7) On registering a person as a Category A registrant, the Commissioner may impose any conditions that the Commissioner considers appropriate.

(8) Section 53ZUJ applies to the determination of an application under subsection (1).

(9) In this section—

transitional period (過渡期) has the meaning given by section 53ZW(8).

53ZUG. Certificate of registration and branch certificates

(1) On granting a person’s application for registration as a Category A registrant, the Commissioner must—
(a) enter the person's name in the register and specify that the person is a Category A registrant;
(b) issue a certificate of registration; and
(c) issue a branch certificate for each branch of the registrant (if any).

(2) A certificate of registration issued in respect of a person registered as a Category A registrant—
(a) must state that the person is so registered;
(b) must be in a form specified by the Commissioner; and
(c) must specify the address of the principal place of business of the registrant.

(3) A branch certificate issued for a branch of a Category A registrant must be in a form specified by the Commissioner and must specify the address of the branch.

53ZUI. Amendment of conditions of registration

(1) In relation to the registration of a person as a Category A registrant, the Commissioner may, at any time, if satisfied that it is reasonable to do so in the circumstances—
(a) impose any new conditions;
(b) amend any previously imposed conditions; or
(2) Section 53ZUJ applies to a decision made under subsection (1).

53ZUJ. Provisions supplementary to sections 53ZUF and 53ZUI

(1) Subsections (2) and (3) apply if—

(a) the Commissioner decides to impose a condition on granting the registration of a person as a Category A registrant under section 53ZUF; or

(b) in relation to the registration of a person as a Category A registrant, the Commissioner decides to impose a new condition or amend or remove a condition under section 53ZUI.

(2) The Commissioner must inform the Category A registrant of the decision referred to in subsection (1) by written notice and the notice must include—

(a) a statement of the reasons for the decision; and

(b) a statement that the registrant may apply to the Review Tribunal for a review of the decision.

(3) The imposition, amendment or removal of a condition referred to in subsection (1) takes effect—

(a) if subsection (1)(a) applies—at the time the registration takes effect; or

(b) if subsection (1)(b) applies—at the time the notice is given under subsection (2) or at the time specified in the notice, whichever is later.

(4) If the Commissioner decides not to grant the registration of a person as a Category A registrant, the Commissioner must inform the person of the decision by written notice and the notice must include—
(a) a statement of the reasons for the decision; and
(b) a statement that the person may apply to the Review Tribunal for a review of the decision.

53ZUK. Cessation of registration
The registration of a person as a Category A registrant ceases to have effect—

(a) if the registrant notifies the Commissioner that the registrant has the intention referred to in section 53ZVB(1)(a) or (b)—on the intended date of cessation (as defined by section 53ZVB(3)) as notified;

(b) if the Commissioner has approved an application by the registrant to be registered as a Category B registrant under section 53ZUO;

(c) if the registrant is an individual—on the death of the individual;

(d) if the registrant is a partnership—on the dissolution of the partnership; or

(e) if the registrant is a corporation—on the commencement of winding up of the corporation.

53ZUL. Cancellation or suspension of registration
(1) In relation to a person registered as a Category A registrant, the Commissioner may in any of the situations specified in subsection (2)—

(a) cancel the person’s registration; or

(b) suspend the person’s registration for a period, or until the occurrence of an event, specified by the Commissioner.

(a) 一項陳述，說明作出該決定的理由；及
(b) 一項陳述，指出該人可向覆核審裁處提出申請，要求覆核該決定。

53ZUK. 註冊失效
A 類註冊人的註冊——

(a) 如該註冊人向關長具報，該註冊人的意向是第53ZVB(1)(a)或(b)條所提及者——在所具報的擬停業日期(第53ZVB(3)條所界定者)，即不再具有效力；

(b) 在關長已根據第53ZUO條批准該註冊人註冊為B類註冊人的申請的情況下，即不再具有效力；

(c) 如該註冊人屬個人——在該名個人去世時，即不再具有效力；

(d) 如該註冊人屬合夥——在該合夥解散時，即不再具有效力；或

(e) 如該註冊人屬公司——在該公司開始清盤時，即不再具有效力。

53ZUL. 取消或暫時吊銷註冊
(1) 就獲註冊為 A 類註冊人的人而言，關長可在第(2)
款指明的任何情況下——

(a) 取消該人的註冊；或

(b) 在關長指明的期間，或在其指明的某事件發生之前，暫時吊銷該人的註冊。
(2) The situations are that—

(a) the person is convicted of an offence for contravening section 53ZUE(2) or (4);
(b) the person contravenes a regulation made under section 53ZVS;
(c) the person contravenes any of the conditions of the person's registration;
(d) the person fails to pay the annual fee specified in Schedule 3K when it is due;
(e) the person fails to comply with an order made under section 53ZVE(3)(b) to take remedial action;
(f) the person ceases to hold a valid business registration certificate;
(g) there are circumstances suggesting that the person's business has been, is being or will be carried on for an unlawful purpose; and
(h) the person uses any domestic premises as business premises for its precious metals and stones business, and—

(i) any occupant of the premises revokes his or her written consent previously given for any authorized person, as defined by section 8, to enter the premises for the purpose of exercising the powers under section 9; or

(ii) any new occupant of the premises refuses to give such a written consent.
(3) The Commissioner may exercise a power under subsection (1) in relation to a person only after giving the person a reasonable opportunity to be heard.

53ZUM. Supplementary provisions on cancellation or suspension of registration

(1) On deciding to cancel or suspend the registration of a person as a Category A registrant (affected person) under section 53ZUL, the Commissioner must inform the affected person of the decision by written notice and the notice must—

(a) include a statement of the reasons for the decision;
(b) for a decision to suspend registration, specify the duration and terms of the suspension; and
(c) include a statement that the affected person may apply to the Review Tribunal for a review of the decision.

(2) Any fee paid for the grant of registration as a Category A registrant, or as an annual fee for the registration, is not refundable on the cancellation or suspension of the registration.

(3) If the registration of the affected person is cancelled under section 53ZUL, the certificate of registration and each branch certificate (if any) in respect of the affected person cease to have effect from the day on which the cancellation takes effect as a specified decision under section 75.
Division 4—Category B Registrant

Subdivision 1—Application for, Grant, Renewal, Cancellation and Suspension of, Registration

53ZUN. **Fit and proper test**

(1) In a reference in this Ordinance to a fit and proper person to carry on a precious metals and stones business or a fit and proper person to be associated with such a business, the business concerned is a precious metals and stones business that includes the carrying out of specified transactions and specified cash transactions.

(2) In determining whether a person is a fit and proper person for the purposes of section 53ZUO, 53ZUQ, 53ZUU, 53ZUW, 53ZUX or 53ZUY, the Commissioner must, in addition to any other matter that the Commissioner considers relevant, have regard to the following matters—

(a) whether the person has been convicted of—

(i) an offence under section 5(5), (6), (7) or (8), 10(1), (3), (5), (6), (7) or (8), 13(1), (3), (5), (6), (7) or (8), 17(9), 20(1), 61(2) or 66(3); or

(ii) an offence under section 14 of the United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575); or

(iii) an offence under section 25(1) or 25A(5) or (7) of, or an offence specified in Schedule 1 to, the Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405); or
(iv) an offence under section 25(1) or 25A(5) or (7) of, or an offence specified in Schedule 1 or 2 to, the Organized and Serious Crimes Ordinance (Cap. 455);

(b) whether the person has a conviction in a place outside Hong Kong—

(i) for an offence in respect of an act that would have constituted an offence specified in paragraph (a) had it been done in Hong Kong;

(ii) for an offence relating to money laundering or terrorist financing; or

(iii) for an offence for which it was necessary to find that the person had acted fraudulently, corruptly or dishonestly;

(c) whether the person has failed to comply with a requirement imposed under this Ordinance or a regulation made under section 53ZVS;

(d) if the person is an individual, whether he or she is an undischarged bankrupt or is the subject of any bankruptcy proceedings under the Bankruptcy Ordinance (Cap. 6);

(e) if the person is a corporation, whether it is in liquidation or is the subject of a winding up order, or there is a receiver appointed in relation to it.
53ZUO. Application for and grant of registration

(1) The Commissioner may, on application, register a person as a Category B registrant for carrying on a precious metals and stones business that includes the carrying out of specified transactions and specified cash transactions.

(2) The Commissioner may register a person as a Category B registrant only if the Commissioner is satisfied of the matters specified in subsections (3) and (4).

(3) The matters specified for the purposes of subsection (2) are that—

(a) if the applicant is an individual—

(i) the individual is a fit and proper person to carry on a precious metals and stones business; and

(ii) if there is an ultimate owner in relation to the individual—the ultimate owner is a fit and proper person to be associated with a precious metals and stones business;

(b) if the applicant is a partnership—

(i) each partner in the partnership is a fit and proper person to carry on a precious metals and stones business; and

(ii) if there is an ultimate owner in relation to the partnership—the ultimate owner is a fit and proper person to be associated with a precious metals and stones business; or
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(c) if the applicant is a corporation—

(i) each director of the corporation is a fit and proper person to be associated with a precious metals and stones business; and

(ii) if there is an ultimate owner in relation to the corporation—the ultimate owner is a fit and proper person to be associated with a precious metals and stones business.

(4) The matter specified for the purposes of subsection (2) is that, in relation to an applicant who intends to use any domestic premises as business premises, the applicant has secured the written consent of every occupant of the premises for any authorized person, as defined by section 8, to enter the premises for the purpose of exercising the powers under section 9.

(5) Section 53ZUN applies to a determination of an application under subsection (1).

(6) On registering a person as a Category B registrant, the Commissioner may impose any conditions that the Commissioner considers appropriate.

(7) Section 53ZUS applies to an application under subsection (1) and to the determination of the application.

(8) Subject to section 53ZUU, registration of a person under this section have effect—

(a) for 3 years; or

(b) if the Commissioner considers it appropriate in any particular case—for any other period determined by the Commissioner, beginning on the date on which the registration takes effect.
53ZUQ. Certificate of registration and branch certificates

(1) On granting a person’s application for registration as a Category B registrant, the Commissioner must—
   (a) enter the person’s name in the register and specify that the person is a Category B registrant;
   (b) issue a certificate of registration; and
   (c) issue a branch certificate for each branch of the registrant (if any).

(2) A certificate of registration issued in respect of a person registered as a Category B registrant—
   (a) must state that the person is so registered;
   (b) must be in a form specified by the Commissioner;
   (c) must specify the address of the principal place of business of the registrant; and
   (d) must specify the period for which the registration has effect.

(3) A branch certificate issued for a branch of a Category B registrant must be in a form specified by the Commissioner and must specify the address of the branch.

53ZUQ. Renewal of registration as Category B registrant

(1) The Commissioner may, on application by a Category B registrant, renew the registration of the registrant.

(2) The application must be made at least 60 days before the registration is due to expires.
(3) 第 53ZUN、53ZUO(2)、(3)、(4) 及 (7) 及 53ZUP 條適用於註冊續期申請，一如其適用於註冊申請。

(4) 如有關註冊的有效期，在上述申請獲裁斷前已告屆滿，則除非該申請被撤回，或該項註冊被取消或暫時吊銷，否則——

(a) 該項註冊在獲續期前，維持有效；或
(b) 如該項註冊不獲續期，則在不續期的裁斷根據第 75 條作為指明決定而生效前，該項註冊維持有效。

(5) 關長在將 B 類註冊人的註冊續期時，如認為適當，可——

(a) 施加任何新的條件；
(b) 修改任何先前施加的條件；或
(c) 免除任何先前施加的條件。

(6) 註冊續期在以下日子生效——

(a) 有關註冊的有效期屆滿之日的翌日；或
(b) 如屬第 (4) 款適用——若無該款規定，有關註冊的有效期本應屆滿之日的翌日。

(7) 除第 53ZUU 條另有規定外，如註冊為 B 類註冊人的註冊獲續期，該項註冊在以下期間有效——

(a) 自該項註冊獲續期的日期起計的 3 年；或

3) Sections 53ZUN, 53ZUO(2), (3), (4) and (7) and 53ZUP apply to an application for a renewal of the registration as they apply to an application for registration.

4) If the registration expires before the determination of the application, unless the application is withdrawn or the registration is cancelled or suspended, the registration remains in force—

(a) until it is renewed; or
(b) if it is not renewed, until the decision not to renew takes effect as a specified decision under section 75.

5) On renewing a Category B registration, the Commissioner may, if the Commissioner considers appropriate—

(a) impose any new conditions;
(b) amend any previously imposed conditions; or
(c) remove any previously imposed conditions.

6) A renewal takes effect—

(a) on the day following the expiry of the registration; or
(b) if subsection (4) applies, on the day following the day on which the registration would have expired but for that subsection.

7) Subject to section 53ZUU, the registration of a person as a Category B registrant, if renewed, has effect—

(a) for 3 years beginning on the date on which the registration is renewed; or
53ZUR.  Amendment of conditions of registration

(1) In relation to the registration of a person as a Category B registrant, the Commissioner may, at any time, if satisfied that it is reasonable to do so in the circumstances—

(a) impose any new conditions;
(b) amend any previously imposed conditions; or
(c) remove any previously imposed conditions.

(2) Section 53ZUS applies to a decision made under subsection (1).

53ZUS. Provisions supplementary to sections 53ZUO, 53ZUQ and 53ZUR

(1) An application for the grant or renewal of registration as a Category B registrant must be—

(a) made in the form and way specified by the Commissioner; and
(b) accompanied by the fee specified in Schedule 3K.

(2) Without limiting subsection (1)(a), an application for the grant or renewal of registration as a Category B registrant—
(a) must be accompanied by a copy of a valid business registration certificate of the applicant; and

(b) must contain the address of each premises that the applicant intends to be used as business premises and the applicant’s correspondence address.

(3) Subsections (4) and (5) apply if the Commissioner decides to—

(a) impose a condition on granting the registration of a person as a Category B registrant under section 53ZUO(6); 

(b) impose a new condition or amend or remove a condition on renewing the registration of a person as a Category B registrant under section 53ZUQ(5); or

(c) in relation to the registration of a person as a Category B registrant, impose a new condition or amend or remove a condition in any other case under section 53ZUR(1).

(4) The Commissioner must inform the person of the decision referred to in subsection (3) by written notice and the notice must include—

(a) a statement of the reasons for the decision; and

(b) a statement that the registrant may apply to the Review Tribunal for a review of the decision.

(5) The imposition, amendment or removal of a condition referred to in subsection (3) takes effect—

(a) if subsection (3)(a) applies—at the time the registration takes effect; or
(b) if subsection (3)(b) or (c) applies—at the time the notice is given under subsection (4) or at the time specified in the notice, whichever is later.

(6) If the Commissioner decides not to grant or renew the registration of a person as a Category B registrant, the Commissioner must inform the person of the decision by written notice and the notice must include—

(a) a statement of the reasons for the decision; and
(b) a statement that the person may apply to the Review Tribunal for a review of the decision.

53ZUT. Cessation of registration
The registration of a person as a Category B registrant ceases to have effect—

(a) if the registrant notifies the Commissioner that the registrant has the intention referred to in section 53ZVB(2)(a) or (b)—on the intended date of cessation (as defined by section 53ZVB(3)) as notified;
(b) if the Commissioner has approved an application by the registrant to be registered as a Category A registrant under section 53ZUF;
(c) if the registrant is an individual—on the death of the individual;
(d) if the registrant is a partnership—on the dissolution of the partnership; or
(e) if the registrant is a corporation—on the commencement of winding up of the corporation.
53ZUU. Cancellation or suspension of registration

(1) In relation to a person registered as a Category B registrant, the Commissioner may in any of the situations specified in subsection (2)—

(a) cancel the person’s registration; or

(b) suspend the person’s registration for a period, or until the occurrence of an event, specified by the Commissioner.

(2) The situations are that—

(a) the person contravenes any of the conditions of the person’s registration;

(b) if the person is an individual, the Commissioner is no longer satisfied that—

(i) the individual is a fit and proper person to carry on a precious metals and stones business; or

(ii) if there is an ultimate owner in relation to the individual—the ultimate owner is a fit and proper person to be associated with a precious metals and stones business;

(c) if the person is a partnership, the Commissioner is no longer satisfied that—

(i) each partner in the partnership is a fit and proper person to carry on a precious metals and stones business; or

(ii) if there is an ultimate owner in relation to the partnership—the ultimate owner is a fit and proper person to be associated with a precious metals and stones business;
(d) if the person is a corporation, the Commissioner is no longer satisfied that—

(i) each director of the corporation is a fit and proper person to be associated with a precious metals and stones business; or

(ii) if there is an ultimate owner in relation to the corporation, the ultimate owner is a fit and proper person to be associated with a precious metals and stones business;

(e) the person fails to comply with an order made under section 53ZVF(3)(b) to take remedial action within the meaning of that section;

(f) the person ceases to hold a valid business registration certificate; and

(g) the person uses any domestic premises as business premises for its precious metals and stones business, and—

(i) any occupant of the premises revokes his or her written consent previously given for any authorized person, as defined by section 8, to enter the premises for the purpose of exercising the powers under section 9; or

(ii) any new occupant of the premises refuses to give such a written consent.

(3) Section 53ZUN applies to a determination under subsection (2)(b), (c) or (d).

(4) The Commissioner may exercise a power under subsection (1) in relation to a person only after giving the person a reasonable opportunity to be heard.
53ZUV. Supplementary provisions on cancellation or suspension of registration

(1) On deciding to cancel or suspend the registration of a person as a Category B registrant \((\text{affected person})\) under section 53ZUU, the Commissioner must inform the affected person of the decision by written notice and the notice must—

(a) include a statement of the reasons for the decision;
(b) for a decision to suspend registration, specify the duration and terms of the suspension; and
(c) include a statement that the affected person may apply to the Review Tribunal for a review of the decision.

(2) Any fee paid for the grant or renewal of registration as a Category B registrant is not refundable on the cancellation or suspension of the registration.

(3) If the registration of the affected person is cancelled under section 53ZUU, the certificate of registration and each branch certificate (if any) in respect of the affected person cease to have effect from the day on which the cancellation takes effect as a specified decision under section 75.

Subdivision 2—Approvals by Commissioner

53ZUW. Approval required for becoming ultimate owner of Category B registrant

(1) A person must not become an ultimate owner of a Category B registrant unless the Commissioner has given approval in writing.

(2) The Commissioner may give approval only if—
53ZUX. Approval required for becoming partner of Category B registrant

(1) A person must not become a partner of a Category B registrant that is a partnership unless the Commissioner has given approval in writing.

(2) The Commissioner may give approval only if—

(a) the Category B registrant makes an application for the approval; and

(b) the Commissioner is satisfied that the person is a fit and proper person to be associated with a precious metals and stones business.

(3) Section 53ZUN applies to a determination under subsection (2)(b).

(4) Section 53ZUZ applies to an application under subsection (2)(a) and to the determination of the application.

(5) A person who, without reasonable excuses, contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 5 and to imprisonment for 6 months.
(5) A person who, without reasonable excuses, contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 5 and to imprisonment for 6 months.

53ZUY. Approval required for becoming director of Category B registrant

(1) A person must not become a director of a Category B registrant that is a corporation unless the Commissioner has given approval in writing.

(2) The Commissioner may give approval only if—

(a) the Category B registrant makes an application for the approval; and

(b) the Commissioner is satisfied that the person is a fit and proper person to be associated with a precious metals and stones business.

(3) Section 53ZUN applies to a determination under subsection (2)(b).

(4) Section 53ZUZ apply to an application under subsection (2)(a) and to the determination of the application.

(5) A person who, without reasonable excuse, contravenes subsection (1) commits an offence and is liable on conviction to a fine at level 5 and to imprisonment for 6 months.

53ZUZ. Provisions supplementary to sections 53ZUW, 53ZUX and 53ZUY

(1) An application for an approval of the Commissioner under section 53ZUW, 53ZUX or 53ZUY—
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(a) must be made in the form and way specified by the Commissioner; and
(b) must be accompanied by the fee specified in Schedule 3K.

(2) If the Commissioner decides not to give the approval applied for by a Category B registrant under section 53ZUW, 53ZUX or 53ZUY, the Commissioner must inform the registrant of the decision by written notice and the notice must include—
(a) a statement of the reasons for the decision; and
(b) a statement that the registrant may apply to the Review Tribunal for a review of the decision.

Division 5—Registrant’s Duty to Display Certificate and Give Notifications

53ZV. Display of certificate of registration

(1) A registrant must display the certificate of registration in a conspicuous place at the principal place of business of the registrant.

(2) A registrant must display, in a conspicuous place at each branch of the registrant (if any), the branch certificate concerned.

(3) If a certificate of registration or a branch certificate is issued in the form of an electronic record, the registrant concerned is to be regarded as complying with subsection (1) or (2) (as the case requires) if the registrant display a printed copy of the certificate in the manner described in subsection (1) or (2) (as the case requires).
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第2部分—第1分部

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第4条

(4) 在某個互聯網透過網址或藉其他電子方式經營貴金屬及寶石業務的註冊人，須在該網址或以其他電子方式，提供由關長指明的，用以核實該註冊人的註冊人地位的方法。

(5) 註冊人無合理辯解而違反第(1)、(2)或(4)款，即屬犯罪，一經定罪，可處第5級罰款。

(6) 關長可藉於憲報刊登的公告，指明公告中指明的，符合某描述的註冊人，會視為已遵守第(1)或(2)款，前提是該註冊人以該公告中指明的方式，展示註冊證明書或分行證明書。

(7) 根據第(6)款刊登的公告，不是附屬法例。

(8) 在本條中——

電子記錄 (electronic record) 具有《電子交易條例》(第553章) 第2(1)條所給予的涵義。

53ZVA. 具報詳情改變

(1) 就註冊人而言，本條適用於以下詳情 (指明詳情)——

(a) 該註冊人已在與根據本部提出的以下申請相關的情況下，向關長提供的詳情——

(i) 要求註冊為A類註冊人或B類註冊人的申請；或

(4) A registrant who carries on a precious metals and stones business, on a website through the Internet or by other electronic means, must provide on the website or other electronic means a means specified by the Commissioner for verifying the registrant's status as such.

(5) A registrant who, without reasonable excuse, contravenes subsection (1), (2) or (4) commits an offence and is liable on conviction to a fine at level 5.

(6) The Commissioner may, by notice published in the Gazette, specify that a registrant of a description specified in the notice is to be regarded as having complied with subsection (1) or (2) if the registrant displays a certificate of registration or a branch certificate in the manner specified in the notice.

(7) A notice published under subsection (6) is not subsidiary legislation.

(8) In this section—

electronic record (電子紀錄) has the meaning given by section 2(1) of the Electronic Transactions Ordinance (Cap. 553).

53ZVA. Notification of changes of particulars

(1) In relation to a registrant, this section applies to the following (specified particulars)—

(a) the particulars that the registrant has provided to the Commissioner in connection with an application under this Part for—

(i) registration as a Category A registrant or a Category B registrant; or
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(ii) renewal of registration as a Category B registrant;
(b) any other particulars notified under this section.

(2) Within 1 month of beginning on the day on which a change in any specified particulars occurs in relation to a registrant, the registrant must notify the Commissioner, in writing, of the change.

(3) A registrant who, without reasonable excuse, contravenes subsection (2) commits an offence and is liable on conviction to a fine at level 5.

(4) If a change notified under subsection (2) relates to any particulars specified in a certificate of registration or a branch certificate (earlier certificate)—
(a) the Commissioner may issue, for replacement, a certificate of registration or a branch certificate (as the case requires) containing the particulars as changed; and
(b) the earlier certificate ceases to have effect from the day on which a certificate is issued under paragraph (a) for replacing it.

(5) The Commissioner must, as soon as reasonably practicable after receiving the notification under subsection (2), amend any specified particulars in the register if necessary.

53ZVB. Notification of intended cessation of business etc.

(1) A person who is a Category A registrant must notify the Commissioner, in writing, if the person intends—
(a) to cease to carry on the person’s precious metals and stones business; or
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(b) to cease to carry out specified transactions while carrying on the person’s precious metals and stones business.

(2) A person who is a Category B registrant must notify the Commissioner, in writing, if the person intends—
(a) to cease to carry on the person’s precious metals and stones business; or
(b) to cease to carry out specified transactions and specified cash transactions while carrying on the person’s precious metals and stones business.

(3) The notification must be given before the date on which the cessation is to take effect (intended date of cessation).

(4) The notification must state—
(a) the person’s intention as referred to in subsection (1)(a) or (b) or (2)(a) or (b); and
(b) the intended date of cessation.

(5) The Commissioner must, as soon as reasonably practicable after the intended date of cessation, as notified, remove the relevant particulars from the register.

(6) A person who, without reasonable excuse, contravenes subsection (1) or (2) commits an offence and is liable on conviction to a fine at level 5.

(7) Any fee paid for the grant or renewal of the registration of a person is not refundable on the cancellation of the registration.

(8) The certificate of registration and each branch certificate (if any) in respect of the person cease to have effect from the intended date of cessation, as notified.
53ZVC. How to give notifications

A notification under this Division must be given—

(a) in the form specified by the Commissioner; and
(b) in the way specified by the Commissioner.

Division 6—Disciplinary Powers

53ZVD. Interpretation of Division 6

In this Division—

disciplinary power (紀律處分權力) means a power that may be exercised by the Commissioner under section 53ZVE or 53ZVF.

53ZVE. Disciplinary action against Category A registrant

(1) Subject to section 53ZVG, the Commissioner may, in any of the situations specified in subsection (2), exercise, in respect of the Category A registrant, one or more of the powers specified in subsection (3).

(2) The situations are that—

(a) a Category A registrant contravenes—

(i) a regulation made under section 53ZVS; or
(ii) a condition of the registration; and

(b) there is a contravention of section 53ZV, 53ZVA or 53ZVB.

(3) The powers are—

(a) to publicly reprimand the registrant; and

(b) to order the registrant to take, by a date specified by the Commissioner, any action specified by the Commissioner for the purpose of remedying the contravention.
(4) After a decision to exercise a disciplinary power takes effect as a specified decision under section 75, the Commissioner may disclose to the public—
   (a) details of the decision;
   (b) the reasons for which the decision was made; and
   (c) any material facts relating to the case.

(5) The Commissioner may exercise a disciplinary power only after giving the registrant a reasonable opportunity to be heard.

53ZVF. Disciplinary action against Category B registrant

(1) Subject to sections 53ZVG and 53ZVH, the Commissioner may, in any of the situations specified in subsection (2), exercise, in respect of the Category B registrant, one or more of the powers specified in subsection (3).

(2) The situations are that—
   (a) a Category B registrant contravenes—
      (i) a requirement set out in Schedule 2 that applies to DNFBP who is a Category B registrant;
      (ii) a regulation made under section 53ZVS; and
      (iii) a condition of the registration; and
   (b) there is a contravention of section 53ZUW, 53ZUX, 53ZUY, 53ZV, 53ZVA or 53ZVB.

(3) The powers are—
   (a) to publicly reprimand the registrant;
(b) 命令有關註冊人在關長指明的日期（遵從期限）或之前，採取關長為糾正有關的違反指明的行動（糾正行動）；及
(c) 命令有關註冊人繳付不多於$500,000的罰款。

(4) 如 B 類註冊人沒有遵從罰令採取糾正行動的命令（原命令），關長可進一步命令該註冊人，就沒有遵從原命令的狀況在須予遵從期限後持續的每一日，繳付不多於$10,000的按日罰款。

(5) 根據本條被命令繳付罰款的 B 類註冊人，須在該命令根據第 75 條作為指明決定而生效後的以下期間內，向關長繳付該項罰款——
(a) 30 日；或
(b) 第 53ZVG 條提起的通知內指明的較長期間。

(6) 在行使紀律處分權力的決定根據第 75 條作為指明決定而生效後，關長可向公眾披露——
(a) 該決定的細節；
(b) 作出該決定的理由；及
(c) 關於有關個案的任何重要事實。

(7) 關長行使紀律處分權力前，須給予有關註冊人合理的陳詞機會。

(b) to order the registrant to take, by a date specified by the Commissioner (compliance deadline), any action specified by the Commissioner for the purpose of remedying the contravention (remedial action); and
(c) to order the registrant to pay a pecuniary penalty not exceeding $500,000.

(4) If a Category B registrant fails to comply with an order to take remedial action, the Commissioner may further order the registrant to pay a daily pecuniary penalty not exceeding $10,000 for each day on which the failure continues after the compliance deadline.

(5) A Category B registrant who is ordered to pay a pecuniary penalty under this section must pay the penalty to the Commissioner within—
(a) 30 days; or
(b) a longer period specified in the notice referred to in section 53ZVG, after the order takes effect as a specified decision under section 75.

(6) After a decision to exercise a disciplinary power takes effect as a specified decision under section 75, the Commissioner may disclose to the public—
(a) details of the decision;
(b) the reasons for which the decision was made; and
(c) any material facts relating to the case.

(7) The Commissioner may exercise a disciplinary power only after giving the registrant a reasonable opportunity to be heard.
53ZVG. Notice regarding exercise of disciplinary powers

If the Commissioner decides to exercise a disciplinary power in respect of a registrant under section 53ZVE or 53ZVF, the Commissioner must inform the registrant of the decision by written notice and the notice must—

(a) include a statement of the reasons for the decision;
(b) specify any action that the registrant is required to take under the decision;
(c) for a decision to publicly reprimand, specify the terms in which the registrant is to be reprimanded;
(d) for a decision to impose a pecuniary penalty on a Category B registrant—
   (i) specify the amount of the penalty; and
   (ii) if the penalty is to be paid within a period other than that referred to in section 53ZVF(5)(a), specify that other period within which it must be paid; and
(e) include a statement that the registrant may apply to the Review Tribunal for a review of the decision.

53ZVH. Guidelines for imposing pecuniary penalty on Category B registrant

(1) The Commissioner must publish guidelines indicating the way in which the Commissioner proposes to exercise the disciplinary power to impose a pecuniary penalty on a Category B registrant under section 53ZVF.
(2) The guidelines must be—
   (a) published before the Commissioner exercises a disciplinary power to impose a pecuniary penalty for the first time; and
   (b) published in the Gazette and in any other way that the Commissioner considers appropriate.

(3) In exercising the disciplinary power to impose a pecuniary penalty, the Commissioner must have regard to the published guidelines.

(4) The guidelines are not subsidiary legislation.

53ZVI. Registration of pecuniary penalty order

(1) The Court of First Instance may, on application made by the Commissioner, register in that Court an order to pay a pecuniary penalty.

(2) The application must be made by producing to the Registrar of the High Court a written notice, requesting that the order be registered, together with the original and a copy of the order.

(3) On registration, the order is to be regarded for all purposes as an order of the Court of First Instance made within the civil jurisdiction of that Court for the payment of money.

(4) In this section—

*pecuniary penalty* (罰款) means a pecuniary penalty ordered to be paid under section 53ZVF(3)(c) or (4).
53ZVJ. Application of disciplinary powers in respect of directors of Category B registrants

(1) This section applies if—

(a) the Commissioner exercises a disciplinary power in respect of a Category B registrant that is a corporation in connection with a contravention referred to in section 53ZVF(2)(a)(i); and

(b) either—

(i) the contravention was caused or allowed by a director of the corporation; or

(ii) the director failed to take reasonable steps to prevent the contravention.

(2) A disciplinary power is also exercisable by the Commissioner in respect of the director as if the director were a Category B registrant.

(3) This Division is to be construed accordingly.

Division 7—Non-Hong Kong Precious Metals and Stones Dealers

53ZVK. Non-Hong Kong precious metals and stones dealer must file cash transaction report

(1) A non-Hong Kong precious metals and stones dealer must give to the Commissioner a report, in respect of any specified cash transaction carried out by the dealer, in accordance with subsection (2).

(2) The report must—

(a) be given in the form specified by the Commissioner and in the way specified by Commissioner;
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(b) contain the information set out in Schedule 3J; and
(c) be given as soon as practicable and in any event before the earlier of the following—
(i) the expiry of 1 day after the transaction;
(ii) the earliest time when a specified individual leaves Hong Kong.

(3) A person who, without reasonable excuse, contravenes subsection (1) commits an offence and is liable on conviction to a level 5 fine and to imprisonment for 3 months.

(4) In this section—

specified individual (指明個人), in relation to a specified cash transaction carried out by a non-Hong Kong precious metals and stones dealer, means each of the following—
(a) the dealer if the dealer is an individual and is in Hong Kong at the time of the transaction;
(b) an individual acting on behalf of the dealer in the transaction.

Division 8—Enforcement

53ZVL. Commissioner may appoint authorized officers

The Commissioner may appoint, in writing, a public officer employed in the Customs and Excise Department to be an authorized officer for the purposes of this Part.
53ZVM. **Magistrate’s warrant to enter premises**

(1) A magistrate may issue a warrant authorizing an authorized officer to take the actions referred to in subsection (2) if satisfied by information on oath that there are reasonable grounds to suspect that—

(a) an offence under section 53ZUE or 53ZVK—
   (i) is being committed on any premises; or
   (ii) has been committed on any premises; and

(b) there is or may be on any premises anything that is or contains evidence of an offence under section 53ZUE or 53ZVK.

(2) The actions are—

(a) to enter and search the premises; and

(b) to seize, remove or detain—

(i) any record or document, or any cash or other article, found on the premises that—
   (A) is, or appears to the authorized officer to be or to contain, evidence of the commission of the suspected offence; or
   (B) appears to the authorized officer to be likely to be or to contain the evidence; and

(ii) anything that the authorized officer has reasonable cause to believe may be required as evidence in proceedings for the suspected offence.
(3) 獲有關手令授權的獲授權人員——
   (a) 可召請任何人協助該人員進入和搜查有關處所；
   (b) 可破門並強行進入該處所；
   (c) 可動用武力，移走任何妨礙該人員行使有關權力的人或物件；及
   (d) 如覺得於該處所內發現的某人，有能力（或相當可能有能力）提供與涉嫌罪行相關的調查的資料，則可扣留該人，直至該處所搜查完畢為止。

(4) 獲授權人員如根據本條進入任何處所，須在有人提出要求時，出示有關手令供查閱。

(5) 任何人妨礙獲授權人員行使本條所賦予的權力，即屬犯罪，一經定罪，可處第 6 級罰款及監禁 6 個月。

(6) 在本條中——

獲授權人員 (authorized officer) 指根據第 53ZVL 條獲委任擔任獲授權人員的人。

53ZVN. 要求交出可閱讀形式材料的權力

(1) 如載於任何紀錄或文件內的資料或事項 (材料) 符合以下說明，則本條就其適用——
   (a) 該項材料是在根據手令進入的處所內發現的；及
   (b) 該項材料並非屬可閱讀形式，或該項材料是在資訊系統內的。

(3) An authorized officer authorized under the warrant may—
   (a) call on any person to assist the officer in entering and searching the premises;  
   (b) break into and forcibly enter the premises;  
   (c) remove by force any person or thing obstructing the officer in the exercise of those powers; and  
   (d) detain any person found on the premises who appears to the officer to be, or to be likely to be, able to give information relevant to the investigation of the suspected offence until the premises have been searched.

(4) An authorized officer who enters any premises under this section must, if required, produce the warrant for inspection.

(5) A person who obstructs an authorized officer in the exercise of a power conferred under this section commits an offence and is liable on conviction to a fine at level 6 and to imprisonment for 6 months.

(6) In this section——

authorized officer (獲授權人員) means a person appointed as an authorized officer under section 53ZVL.

53ZVN. Power to require production of material in legible form

(1) This section applies in relation to any information or matter (material) contained in a record or document that—
   (a) is found on any premises entered under a warrant; and
   (b) is not in a legible form or is in an information system.
(2) 如材料並非屬可閱讀形式，但能夠以可閱讀形式重現，有關獲授權人員可要求第 (4) 款提及的人，交出屬可閱讀形式的該項材料（或其有關部分）。

(3) 如材料是在資訊系統內的，有關獲授權人員可要求第 (4) 款指明的人，交出屬某形式的該項材料（或其有關部分），而該形式須屬能夠使該項材料（或該有關部分）以可閱讀形式重現。

(4) 現為施行第 (2) 及 (3) 款，指明以下人士——

(a) 有關獲授權人員覺得是有關處所負責人的人；

(b) 有關獲授權人員覺得是有能力（或相當可能有能力）作出以下事情的人——

(i) 交出屬可閱讀形式的有關材料；或

(ii) 交出屬某形式的有關材料，而該形式須能夠使該項材料以可閱讀形式重現者。

(5) 任何人妨礙獲授權人員行使本條下的權力，即屬犯罪，一經定罪，可處第 6 級罰款及監禁 6 個月。

(6) 在本條中——

獲授權人員（authorized officer）指獲根據第 53ZVM 條發出的手令授權的獲授權人員（第 53ZVM(6) 條所界定者）。

(2) If the material that is not in a legible form can be reproduced in a legible form, the authorized officer may require a person referred to in subsection (4) to produce the material or the relevant part of it in a legible form.

(3) If the material is in an information system, the authorized officer may require a person specified in subsection (4) to produce the material or the relevant part of it in a form that enables it to be reproduced in a legible form.

(4) The following persons are specified for the purposes of subsections (2) and (3)—

(a) a person who appears to the authorized officer to be in charge of the premises;

(b) a person who appears to the authorized officer to be able, or likely to be able, to produce the material—

(i) in a legible form; or

(ii) in a form that enables it to be reproduced in a legible form.

(5) A person who obstructs an authorized officer in the exercise of a power under this section commits an offence and is liable on conviction to a fine at level 6 and to imprisonment for 6 months.

(6) In this section—

authorized officer (獲授權人員) means an authorized officer (as defined by section 53ZVM(6)) authorized by a warrant issued under section 53ZVM.
53ZVO. Authorized officer’s power to arrest and search etc.

(1) An authorized officer may, without a warrant, arrest a person or detain a person for further enquiries if—

(a) the authorized officer has reasonable grounds to suspect that the person has committed, or is committing, an offence under section 53ZUE or 53ZVK; or

(b) the authorized officer has reasonable grounds to suspect that the person has committed or is committing an offence under this Part, other than an offence under section 53ZUE or 53ZVK, and it appears to the authorized officer that service of a summons is impracticable because—

(i) the name of the person is unknown to, and cannot readily be ascertained by, the authorized officer;

(ii) the authorized officer has reasonable grounds to suspect that a name given by the person as his or her name is not the person's true name;

(iii) the person has failed to give a satisfactory address for service of the summons; or

(iv) the authorized officer has reasonable grounds to suspect that an address given by the person as an address for service of the summons is not a valid address.

(2) An authorized officer who arrests or detains a person under this section must, if requested, produce evidence of his or her appointment as an authorized officer.
An authorized officer who arrests a person under subsection (1) must take the person to a police station to be dealt with in accordance with the Police Force Ordinance (Cap. 232).

However, if further inquiries are necessary, an authorized officer may first take the person to an office of the Customs and Excise Service for further inquiries and then to a police station to be dealt with in accordance with the Police Force Ordinance (Cap. 232).

A person, whether arrested or not, must not be detained for more than 48 hours without being charged and brought before a magistrate.

If a person forcibly resists, or attempts to evade, arrest or detention under this section, the authorized officer may use any force that is reasonably necessary to effect the arrest or detention.

If an authorized officer has arrested a person under this section, the officer may—

(a) search the person, or the place at which the person has been arrested and its surrounding areas, for anything that may be related to the suspected offence; and

(b) take possession of anything found as a result of the exercise of the power under paragraph (a) that the authorized officer has reasonable grounds to suspect is related to the suspected offence.

In this section—

authorized officer (獲授權人員) means a person appointed as an authorized officer under section 53ZVL.
Division 9—Miscellaneous

53ZVP. How this Ordinance applies to hawker

(1) This section applies to a person who is a hawker holding a hawker licence in relation to the carrying on of a precious metals and stones business.

(2) A requirement under this Part for an application under this Part to be accompanied by a copy of a valid business registration certificate is taken to be complied with, in respect of an application made by the person, if the application is accompanied by a copy of the hawker licence.

(3) If the person is registered as a registrant by relying on subsection (2), a reference in this Ordinance to a registrant ceasing to hold a valid business registration certificate is taken to mean—
   (a) the person ceasing to hold the hawker licence; or
   (b) the person’s hawker licence being suspended under section 125(1)(b) of the Public Health and Municipal Services Ordinance (Cap. 132).

(4) If the person is registered as a registrant by relying on subsection (2), a reference in this Ordinance to premises used for the purpose of the carrying out of face-to-face transactions with customers or business premises or a place of business is taken to include—
   (a) the location of the fixed pitch from which the person may hawk, as specified in the licence; or
   (b) the areas in which the person may hawk, as specified in the licence.
Part 2—Division 1
Section 4

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

(5) Subject to any necessary modifications, this Ordinance applies accordingly.

(6) In this section—

hawker licence (小販牌照) means a licence issued under Part 2 of the Hawker Regulation (Cap. 132 sub. leg. AI).

53ZVQ. Amendment of Schedules 3H to 3K

(1) The Secretary for Financial Services and the Treasury may, by notice published in the Gazette, amend Schedules 3H and 3I.

(2) The Commissioner may, by notice published in the Gazette, amend Schedules 3J and 3K.

53ZVR. Commissioner may waive fee

The Commissioner may, in relation to any person or class of persons, waive, in whole or in part, the payment of any fee under this Part.

53ZVS. Regulations

The Commissioner of Customs and Excise may make regulations for the better carrying out of the provisions and purposes of this Part.

53ZVT. Offence of providing false or misleading information

(1) A person commits an offence if the person in a specified document or for a specified purpose—

(a) makes a statement that is false or misleading in a material particular; and
(b) knows that, or is reckless as to whether, the statement is false or misleading in a material particular.

(2) A person commits an offence if the person in a specified document or for a specified purpose—

(a) omits a material particular from a statement with the result that the statement is rendered false or misleading; and

(b) knows that, or is reckless as to whether, the material particular is omitted from the statement.

(3) A person who commits an offence under subsection (1) or (2) is liable on conviction to a fine at level 5 and to imprisonment for 6 months.

(4) In this section—

specified document (指明文件) means—

(a) an application made to the Commissioner under this Part;

(b) a notification given to the Commissioner under this Part; or

(c) any other document provided to the Commissioner for any purpose under this Part;

specified purpose (指明目的) means a purpose in connection with an application made to the Commissioner under this Part or a notification given to the Commissioner under this Part.

(b) 知道該項陳述在要項上屬虛假或具誤導性，或罔顧該項陳述是否在要項上屬虛假或具誤導性，即屬犯罪。

(2) 任何人指明文件中或為指明目的——

(a) 在某項陳述中，遺漏任何要項，致使該項陳述成為虛假或具誤導性的陳述；及

(b) 知道該項陳述遺漏該要項，或罔顧該項陳述是否遺漏該要項，即屬犯罪。

(3) 任何人指明文件中或為指明目的——

(a) 其指定申請書；

(b) 其指定申請書所載資料；或

(c) 為本部的任何目的而向關長提供的任何其他文件；

指明目的 (specified purpose) 指與根據本部向關長提出的申請相關的目的，或與根據本部向關長作出的具報相關的目的。
53ZVU. Time limit for prosecution

Despite section 26 of the Magistrates Ordinance (Cap. 227), proceedings may be instituted for an offence, other than an indictable offence, under this Part within 12 months after the offence is discovered by the Commissioner.

53ZW. Transitional arrangements for existing dealer

(1) This section applies to an existing precious metals and stones dealer, that is to say a person who immediately before 1 April 2023—
   (a) has been carrying on a precious metals and stones business; and
   (b) for that purpose, held a valid business registration certificate.

(2) An existing precious metals and stones dealer is deemed to be a Category B registrant with effect from 1 April 2023, and this Ordinance applies in relation to the dealer accordingly.

(3) If a person who is a deemed registrant does not apply for registration as a Category A registrant or a Category B registrant during the transitional period, the person ceases to be a deemed registrant when the earliest of the following events occurs—
   (a) the transitional period ends; or
   (b) if the person has notified the Commissioner that the person has the intention referred to in section 53ZVB(2)(a) or (b)—the intended date of cessation (as defined by section 53ZVB(3)), as notified, begins;
(c) the person ceases to hold a valid business registration certificate;
(d) an event referred to in section 53ZUT(c), (d) or (e) occurs in relation to the person.

(4) If a person who is a deemed registrant applies for registration as a Category A registrant or a Category B registrant during the transitional period, the person ceases to be a deemed registrant when the earliest of the following events occurs—
(a) the Commissioner registers the person as a Category A registrant or a Category B registrant;
(b) the Commissioner’s decision not to register the person takes effect as a specified decision under section 75;
(c) the application to register is withdrawn;
(d) if the person has notified the Commissioner that the person has the intention referred to in section 53ZVB(2)(a) or (b)—the intended date of cessation (as defined by section 53ZVB(3)), as notified, begins;
(e) the person ceases to hold a valid business registration certificate;
(f) an event referred to in section 53ZUT(c), (d) or (e) occurs in relation to the person.

(5) If the deemed registrant is an individual in relation to whom there is an ultimate owner—
(a) the ultimate owner is deemed to have been approved under section 53ZUW while the individual remains to be a deemed registrant; and
Part 2—Division 1

Section 4

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

2022年第15號條例

第2部—第1分部

A1180

A1181

(b) 本條例據此就該最終擁有人而適用。

(6) 如當作註冊人屬合夥——

(a) 如就該合夥而言，有最終擁有人——當該合夥仍然是當作註冊人時，該最終擁有人即當作已
根據第53ZUW條獲批准。

(b) 當該合夥仍然是當作註冊人時，該合夥的每名
合夥人，均當作已根據第53ZUX條獲批准；及

(c) 本條例據此就該最終擁有人及每名合夥人而適
用。

(7) 如當作註冊人屬法團——

(a) 如就該法團而言，有最終擁有人——當該法團
仍然是當作註冊人時，該最終擁有人即當作已
根據第53ZUW條獲批准。

(b) 當該法團仍然是當作註冊人時，該法團的每名
董事，均當作已根據第53ZUX條獲批准；及

(c) 本條例據此就該最終擁有人及每名董事而適
用。

(8) 在本條中——

當作註冊人 (deemed registrant) 指任何根據第(2)款當作
為B類註冊人的人；

(b) this Ordinance applies in relation to the ultimate
owner accordingly.

(6) If the deemed registrant is a partnership—

(a) if there is an ultimate owner in relation to the
partnership—the ultimate owner is deemed to
have been approved under section 53ZUW while
the partnership remains to be a deemed
registrant;

(b) each partner of the partnership is deemed to
have been approved under section 53ZUX while
the partnership remains to be a deemed
registrant; and

(c) this Ordinance applies in relation to the ultimate
owner and each partner accordingly.

(7) If the deemed registrant is a corporation—

(a) if there is an ultimate owner in relation to the
corporation—the ultimate owner is deemed to
have been approved under section 53ZUW while
the corporation remains to be a deemed
registrant;

(b) each director of the corporation is deemed to
have been approved under section 53ZUY while
the corporation remains to be a deemed
registrant; and

(c) this Ordinance applies in relation to the ultimate
owner and each director accordingly.

(8) In this section—

debemed registrant (當作註冊人) means a person who is
deemed to be a Category B registrant under
subsection (2);
5. Schedules 3B to 3K added

After Schedule 3A—

Add

“Schedule 3B

[ss. 53ZR & 53ZTM & Sch. 3G]

VA Service

Part 1

VA Service

1. Operating a VA exchange, that is to say, providing services through means of electronic facilities—

(a) whereby—

(i) offers to sell or purchase virtual assets are regularly made or accepted in a way that forms or results in a binding transaction; or

(ii) persons are regularly introduced, or identified to other persons in order that they may negotiate or conclude, or with the reasonable expectation that they will negotiate or conclude sales or purchases of virtual assets in a way that forms or results in a binding transaction; and
(b) where client money or client virtual assets comes into direct or indirect possession of the person providing such service.

Part 2

Interpretation

1. Interpretation

An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.

Schedule 3C

[ss. 53ZR & 53ZTM]

Fees in relation to Part 5B

Part 1

Prescribed Fees

<table>
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<tr>
<th>Column 1</th>
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<tbody>
<tr>
<td>Item</td>
<td>Particulars of matter</td>
<td>Fee</td>
</tr>
</tbody>
</table>

1. Prescribed fee payable under section 53ZRI(1)(a) for—
<table>
<thead>
<tr>
<th>Item</th>
<th>Particulars of matter</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a)</td>
<td>providing an uncertified copy of an entry in, or extract from, a register maintained under section 53ZRH</td>
<td>$9 per page</td>
</tr>
<tr>
<td>(b)</td>
<td>certifying a copy of an entry in, or extract from, the register</td>
<td>$200</td>
</tr>
</tbody>
</table>

2. Provided fee for providing a certificate specified in section 53ZRI(1)(b) | $200       |

3. Prescribed fee payable under section 53ZRK on an application for the grant of a licence for a licensed provider | $4,740 for a VA service |

4. Prescribed fee payable under section 53ZRL on an application for the grant of a licence for a licensed representative | $1,790 for a VA service |

5. Prescribed fee payable under section 53ZRM on an application for approval of an accreditation of a licensed representative | $200       |
<table>
<thead>
<tr>
<th>Item</th>
<th>Particulars of matter</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.</td>
<td>Prescribed fee payable under section 53ZRM on an application for approval of a transfer of an accreditation of a licensed representative</td>
<td>$200 for a VA service</td>
</tr>
<tr>
<td>7.</td>
<td>Prescribed fee payable under section 53ZRN on an application for variation of any VA service—</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(a) in the case of a licensed provider—</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) for adding any VA service</td>
<td>$4,740 for each VA service</td>
</tr>
<tr>
<td></td>
<td>(ii) for removing any VA service (subject to subparagraph (iii))</td>
<td>$200 for each VA service</td>
</tr>
<tr>
<td></td>
<td>(iii) for removing all VA services</td>
<td>Nil</td>
</tr>
<tr>
<td></td>
<td>(b) in the case of a licensed representative—</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) for adding any VA service</td>
<td>$1,790 for each VA service</td>
</tr>
<tr>
<td></td>
<td>(ii) for removing any VA service (subject to subparagraph (iii))</td>
<td>$200 for each VA service</td>
</tr>
</tbody>
</table>
### Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

**Part 2—Division 1**

**Section 5**

<table>
<thead>
<tr>
<th>Column 1</th>
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<th>Column 3</th>
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</thead>
<tbody>
<tr>
<td>Item</td>
<td>Particulars of matter</td>
<td>Fee</td>
</tr>
<tr>
<td>(iii) for removing all VA services</td>
<td>Nil</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>Prescribed fee payable under section 53ZRP(1) on an application for approval to be a responsible officer</td>
<td>$2,950 for a VA service</td>
</tr>
<tr>
<td>9.</td>
<td>Prescribed fee payable under section 53ZRQ(2) on an application for approval to be an ultimate owner</td>
<td>$3,000</td>
</tr>
<tr>
<td>10.</td>
<td>Prescribed fee payable under section 53ZRR on an application for approval of premises</td>
<td>$1,000</td>
</tr>
<tr>
<td>11.</td>
<td>Prescribed annual fee payable under section 53ZRY—</td>
<td></td>
</tr>
<tr>
<td>(a) in the case of a licensed provider</td>
<td>$4,740 for a VA service</td>
<td></td>
</tr>
<tr>
<td>(b) in the case of a licensed representative—</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Part 2**

**Interpretation**

1. **Interpretation**

An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.
Part 2—Division 1
Section 5
Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022
Ord. No. 15 of 2022

Schedule 3D
[ss. 53ZRW & 53ZTM]

Associated Entities—Prescribed Particulars

1. Interpretation
An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.

2. Particulars to be notified on becoming an associated entity
For the purposes of section 53ZRW(1), the particulars required to be provided to the Commission after an associated entity of a licensed provider becomes such an associated entity are—

(a) the name of the licensed provider;
(b) the date on which it became such an associated entity;
(c) its name and business name (if different);
(d) the date and place of its incorporation;
(e) its telephone and fax number, electronic mail address and website address (if any);
(f) each of the following addresses, together with its effective date—
   (i) the address of its principal place of business in Hong Kong (if any);
   (ii) the address of its registered office;
   (iii) its correspondence address;
(iv) the address of each of the premises where books and records relating to client assets of the licensed provider, received or held by it in Hong Kong, are kept;

(g) the details of its bank account for holding client assets of the licensed provider received or held in Hong Kong, including—
   (i) the name of the bank with which the account is opened; and
   (ii) the number of the account;

(h) whether it is aware of the existence of any matter that might render it insolvent or lead to the appointment of a liquidator;
   (i) the facts that gave rise to its becoming such an associated entity; and
   (j) in relation to each of its executive officers who are its directors responsible for directly supervising the receiving or holding of the client assets of the licensed provider—
      (i) the executive officer’s name;
      (ii) the executive officer’s Hong Kong identity card number, or details of documents issued by a competent government agency providing proof of identity; and
      (iii) the executive officer’s contact details, including residential address in Hong Kong (if any) and correspondence address.
3. Particulars to be notified on ceasing to be an associated entity

For the purposes of section 53ZRW(1), the particulars required to be provided to the Commission after an associated entity of a licensed provider ceases to be such an associated entity are—

(a) the date of ceasing to be such an associated entity;
(b) the name of the licensed provider;
(c) whether all client assets of the licensed provider received or held by it before it ceases to be such an associated entity have been fully accounted for and properly disposed of; and, if not, the particulars of any such client assets that have not been fully accounted for and properly disposed of;
(d) the facts that gave rise to its ceasing to be such an associated entity.

Schedule 3E

[ss. 53ZRY & 53ZTM]

Annual Return—Information

1. Interpretation

An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.
2. **Annual return must include certain information**

(1) For the purposes of section 53ZRY(4)(b), the information that a licensed person must include in the annual return is—

(a) the reporting period of the licensed person; and

(b) a full description of any change in any prescribed information (if the description has not been provided to the Commission).

(2) In this section—

*prescribed information* (訂明資料) means any information that has been provided to the Commission under Divisions 3, 4 or 7 of Part 5B or any codes or guidelines published under section 53ZTK;

*reporting period* (申報期) means—

(a) the period of 1 year to each anniversary of the date on which a person is licensed by the Commission as a licensed person; or

(b) such other period as may be approved by the Commission by written notice.
Schedule 3F

Auditable Entities—Prescribed Financial Statements and Other Prescribed Documents

1. Interpretation
An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.

2. Financial statements etc. required to be submitted annually by licensed provider
(1) For the purposes of section 53ZSC(1)(a), the financial statements and other documents that a licensed provider must prepare, in respect of each financial year, are—
   (a) a set of accounts consisting of each of the following, prepared in accordance with generally accepted accounting principles—
      (i) a profit and loss account;
      (ii) a balance sheet;
      (iii) notes to the accounts;
   (b) in so far as applicable, the following returns as required under any codes or guidelines published under section 53ZTK, each made up to the last day of the financial year—
      (i) a liquid capital computation;
      (ii) a required liquid capital computation;
(iii)  其可用的銀行貸款、墊款、信貸融通及其他財務融通的摘要；
(iv) 對其保證金客戶的分析（如適用的話）；
(v) 對從保證金客戶收取的抵押品的分析（如適用的話）；
(vi) 對其滾存結餘現金客戶的分析；
(vii) 對其客戶資產的分析；
(viii) 對其衍生工具自營交易持倉的狀況的分析（如適用的話）；及
(c) 業務及風險管理問卷。

(2) 在本條中——
保證金客戶 (margin client) 的涵義如下：凡持牌提供者向某人提供虛擬資產保證金融資，該人即屬保證金客戶。

3. 有聯繫實體須每年呈交的財務報表等
為施行第 53ZSC(1)(a) 條，持牌提供者的有聯繫實體須就每個財政年度擬備的財務報表及其他文件如下——

(a) 一套按照獲普遍接受的會計原則擬備並由以下各項組成的帳目——

(i) 損益表；
(ii) 資產負債表；
(iii) 帳目附註；

(b) a summary of bank loans, advances, credit facilities and other financial accommodation available to it;

(iv) an analysis of its margin clients (if applicable);

(v) an analysis of collateral received from margin clients (if applicable);

(vi) an analysis of its rolling balance cash clients;

(vii) an analysis of its client assets;

(viii) an analysis of its proprietary derivative positions (if applicable); and

(c) a business and risk management questionnaire.

(2) In this section——
margin client (保證金客戶) means a client to whom the licensed provider provides virtual assets margin financing.

3. Financial statements etc. required to be submitted annually by associated entity
For the purposes of section 53ZSC(1)(a), the financial statements and other documents that an associated entity of a licensed provider must prepare, in respect of each financial year, are——

(a) a set of accounts consisting of each of the following, prepared in accordance with generally accepted accounting principles——

(i) a profit and loss account;
(ii) a balance sheet;
(iii) notes to the accounts;
(b) an analysis of client assets as at the end of the financial year; and
(c) a business and risk management questionnaire.

4. Financial statements etc. required to be submitted by licensed provider on ceasing to provide VA service
For the purposes of section 53ZSC(2)(a), the financial statements and other documents that a licenser provider must prepare if it ceases to provide the VA service for which it is licensed to provide are—
(a) a set of accounts as referred to in section 2(1)(a) of this Schedule; and
(b) a liquid capital computation as referred to in section 2(1)(b)(i) of this Schedule.

5. Financial statements etc. required to be submitted by associated entity on ceasing to such entity
For the purposes of section 53ZSC(2)(a), the financial statements and other documents that an associated entity of a licensed provider must prepare if it ceases to be such an associated entity are—
(a) a set of accounts as referred to in section 3(a) of this Schedule; and
(b) an analysis of client assets as referred to in section 3(b) of this Schedule.

6. Requirements applicable to prescribed auditor’s report
(1) For the purposes of section 53ZSC(1)(b) or (2)(b), a report of the prescribed auditor submitted by a licensed provider or an associated entity of a licensed provider to the Commission must contain a statement
by the prescribed auditor as to whether, in the prescribed auditor’s opinion—
(a) the profit and loss account and the balance sheet are in accordance with the records kept by the licensed provider or the associated entity under any codes or guidelines published under section 53ZTK and satisfy the requirements in the codes or guidelines;
(b) the balance sheet gives a true and fair view of the state of affairs of the licensed provider or the associated entity as at the end of the financial year to which it relates;
(c) the profit and loss account gives a true and fair view of the profit or loss of the licensed provider or the associated entity for the financial year to which it relates;
(d) in the case of a licensed provider, each of the returns as referred to in section 2(1)(b) or 4(b) of this Schedule is correctly compiled from the records of the licensed provider or, if not correctly compiled, the nature and extent of the incorrectness;
(e) in so far as applicable, during the financial year in question, the licensed provider or the associated entity had in place systems of control, including internal controls and trading, custody, accounting and settlement systems, that were adequate to ensure compliance with regulatory requirements relating to client assets under any codes or guidelines published under section 53ZTK;

(a) 有關損益表及資產負債表是否按照該持牌提供者或該實體根據任何守則或指引(根據第53ZTK條公布者)而備存的紀錄而擬備，及是否符合該等守則或指引中的規定；
(b) 該資產負債表是否真實而中肯地反映該持牌提供者或該實體在該表所闡明的財政年終結時的業務狀況；
(c) 該損益表是否真實而中肯地反映該持牌提供者或該實體在該表所闡明的財政年度的盈虧狀況；
(d) (就持牌提供者而言) 本附表第2(1)(b)或4(b)條規定的每份申報表是否均按該提供者的紀錄正確地編製而成，如並非正確地編製而成的，則指出不正確之處的性質及程度；
(e) (在適用範圍內) 該持牌提供者或該實體在有關財政年度內，是否有足夠的監控系統(包括內部監控及交易、保管、會計及交收系統)，以確保遵守根據第53ZTK條公布任何守則或指引之下關乎客戶資產的規管性規定；
(f) in so far as applicable, during the financial year in question, the licensed provider or the associated entity has complied with regulatory requirements relating to client assets and record keeping under any codes or guidelines published under section 53ZTK; and

(g) in the case of a licensed provider, there appears to have been any contravention of regulatory requirements relating to financial resources under any codes or guidelines published under section 53ZTK by the licensed provider during the financial year in question.

(2) A licensed provider or an associated entity of a licensed provider may submit 2 separate reports of the prescribed auditor in respect of a financial year, one containing a statement by the prescribed auditor concerning the matters referred to in subsection (1)(a), (b) and (c) and the other containing a statement by the prescribed auditor concerning the matters referred to in subsection (1)(d), (e), (f) and (g).
Schedule 3G

[ss. 53ZR & 53ZTY]

Transitional Arrangements for Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Part 1

Preliminary

1. Interpretation

(1) An expression used in this Schedule, and defined or otherwise explained in Part 5B, has the same meaning as in that Part.

(2) In this Schedule—

closing-down period (結業期)—see section 11 of this Schedule;

first 9 months (首9個月) means the period of 9 months beginning on 1 June 2023;

first 12 months (首12個月) means the period of 12 months beginning on 1 June 2023;

objection period (反對限期), in relation to a section 3 notice, section 5 notice or section 7 notice issued by the Commission in respect of a person, means a period specified by the Commission in the notice as the period within which the person may object to the deemed withdrawal of the person’s application or applications under section 10 of this Schedule;
2. Section 53ZRD not contravened by continuing pre-existing VA service during first 12 months

(1) An act by a corporation of carrying on, or holding itself out as carrying on, a business of providing a VA service does not constitute a contravention of section 53ZRD(1) if—

(a) the corporation has been carrying on the business of providing the VA service in Hong Kong immediately before 1 June 2023; and

(b) the act is done during the first 12 months.

(2) An act by an individual of performing, or holding himself or herself out as performing, a regulated function in relation to a business, carried on by a
Part 3

Persons Deemed to be Licensed or Approved
After First 12 Months

3. Transitional arrangements apply to pre-existing provider on certain conditions

(1) Section 4 of this Schedule applies to a corporation if all of the following conditions are met in relation to the corporation—
   (a) the corporation has been providing a VA service in Hong Kong immediately before 1 June 2023;
   (b) within the first 9 months, the corporation—
      (i) makes an application (application) in accordance with section 53ZRK to be licensed to provide the VA service;
(ii) gives the Commission a confirmation that the corporation has been providing the VA service in Hong Kong immediately before 1 June 2023; and

(iii) gives the Commission a confirmation that the corporation will, on being deemed to be licensed to provide the VA service—

(A) comply with the regulatory requirements applicable to a licensed provider of the VA service;

(B) have arrangements in place to ensure the corporation complies with the regulatory requirements applicable to a licensed provider of the VA service;

(c) the Commission has not issued a section 3 notice under subsection (5) in respect of the corporation’s application.

(2) The condition in subsection (1)(b)(i) is regarded as not met in relation to the corporation if the Commission has not acknowledged receipt in writing that it has received the application.

(3) If any of the matters specified in subsection (4) are not proved to the Commission’s satisfaction in relation to the corporation, the Commission may—

(a) decide that section 4 of this Schedule is not to apply to the corporation; and

(b) decide to commence the deemed withdrawal procedure under section 10 of this Schedule in respect of the application.
4. Corporate applicant deemed licensed provider pending determination of application

(1) If, under section 3 of this Schedule, this section applies to a corporation that made an application referred to in subsection (1)(b)(i) of that section, the corporation is deemed, for the period specified in subsection (2), to be licensed under section 53ZRK to provide the VA service to which the application relates.
Part 2—Division 1

Section 5

The period specified for the purposes of subsection (1)—

(a) begins on the day immediately following the first 12 months; and

(b) ends on the day on which one of the following events happens (whichever happens first)—

(i) the corporation’s application under section 53ZRK is withdrawn;

(ii) a refusal of the corporation’s application under section 53ZRK takes effect as a specified decision under section 75;

(iii) a licence is granted to the corporation under section 53ZRK.

During the period the corporation is deemed under this section to be licensed—

(a) the requirement in section 53ZRQ(1) does not apply in respect of the corporation;

(b) the premises in respect of which an application is lodged under section 53ZRR(2) are deemed to be approved; and

(c) the corporation is deemed to have complied with section 53ZRR(1) in relation to the premises.

During the period the corporation is deemed under this section to be licensed and, if the corporation is granted a licence under section 53ZRK to provide the VA service, even after that, the day immediately following the first 12 months is to be regarded—
5. Transitional arrangements apply to representative of pre-existing provider on certain conditions

(1) Section 6 of this Schedule applies to an individual if all of the following conditions are met in relation to the individual—

(a) within the first 9 months, the individual—

(i) makes an application in accordance with section 53ZRL to be licensed to provide a VA service on behalf of a corporation (corporation), but not as a responsible officer on behalf of the corporation;

(ii) makes an application in accordance with section 53ZRM to be accredited to the corporation;

(iii) gives the Commission a confirmation that the individual is providing the VA service in Hong Kong on behalf of the corporation at the time the individual’s applications referred to in subparagraphs (i) and (ii) (individual’s applications) are made; and

(iv) gives the Commission a confirmation that the individual will, on being deemed to be
so licensed comply with the regulatory requirements applicable to a licensed representative of a licensed provider of the VA service;

(b) the individual’s applications are made in connection with an application by the corporation to be licensed to provide the VA service;

c) the individual is providing the VA service in Hong Kong on behalf of the corporation at the time the individual’s applications are made;

d) under section 3(1) of this Schedule, section 4 of this Schedule applies to the corporation;

e) the Commission has not issued a section 5 notice under subsection (5) in respect of the individual’s applications.

(2) A condition in subsection (1)(a)(i) or (ii) is regarded as not met in relation to the individual if the Commission has not acknowledged receipt in writing that it has received the application referred to in that subsection.

(3) If any of the matters specified in subsection (4) are not proved to the Commission’s satisfaction in relation to the individual, the Commission may—

(a) decide that section 6 of this Schedule is not to apply to the individual; and

(b) decide to commence the deemed withdrawal procedure under section 10 of this Schedule in respect of the individual’s applications.
6. Individual applicant deemed licensed representative pending determination of application

(1) If, under section 5 of this Schedule, this section applies to an individual who made applications referred to in subsection (1)(a)(i) and (ii) of that section, the individual is deemed for the period specified in subsection (2)—
(a) to be licensed as a licensed representative under section 53ZRL to provide the VA service on behalf of the corporation to which the applications relate; and

(b) to be accredited to the corporation.

(2) The period specified for the purposes of subsection (1)—

(a) begins on the first day of the period for which the corporation is deemed under section 4 of this Schedule to be licensed to provide the VA service; and

(b) ends on the day on which one of the following events happens (whichever happens first)—

(i) the period for which the corporation is deemed under section 4 of this Schedule to be licensed to provide the VA service ends;

(ii) the individual's application under section 53ZRL is withdrawn;

(iii) the individual's application under section 53ZRM is withdrawn;

(iv) a refusal of the individual's application under section 53ZRL or 53ZRM takes effect as a specified decision under section 75;

(v) the individual ceases, on or after the day immediately following the first 12 months, to act for or on behalf of the corporation in relation to the VA service;

(vi) the individual is granted a licence under section 53ZRL to provide the VA service on behalf of the corporation.
3. During the period the individual is deemed to be licensed under this section and, if the individual is granted a licence under section 53ZRL to perform a regulated function in relation to the provision of the VA service, even after that, the day immediately following the first 12 months is to be regarded—

(a) for the purposes of section 53ZRY(1), as the date of the grant of the individual’s licence, unless another date is approved by the Commission under that section; and

(b) for the purposes of section 53ZRY(4), as the date of the grant of the individual’s licence, unless another date is approved by the Commission under that section.

7. Transitional arrangements apply to individual applying to be responsible officer of pre-existing provider on certain conditions

(1) Section 8 of this Schedule applies to an individual if all of the following conditions are met in relation to the individual—

(a) within the first 9 months, the individual—

(i) makes an application in accordance with section 53ZRL to be licensed to provide a VA service on behalf of a corporation (subparagraph (i) corporation); and

(ii) makes an application in accordance with section 53ZRM to be accredited to the subparagraph (i) corporation;
Part 2—Division 1
Section 5

(iii) makes an application referred to in section 53ZRP for approval as a responsible officer in relation to the subparagraph (i) corporation;

(iv) gives the Commission a confirmation that the individual has been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023;

(v) gives the Commission a confirmation that the individual is providing the VA service in Hong Kong on behalf of the subparagraph (i) corporation at the time the individual’s applications referred to in subparagraphs (i), (ii) and (iii) (individual’s applications) are made; and

(vi) gives the Commission a confirmation that the individual will, on being deemed to be so licensed, comply with the regulatory requirements applicable to a licensed representative and responsible officer of a licensed provider of the VA service;

(b) the individual’s applications are made in connection with an application by the subparagraph (i) corporation to be licensed to provide the VA service;

(c) the individual has been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023;

(ii) (i) make an application referred to in section 53ZRP for approval as a responsible officer in relation to the subparagraph (i) corporation;

(ii) give the Commission a confirmation that the individual has been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023;

(iii) make an application referred to in section 53ZRP for approval as a responsible officer in relation to the subparagraph (i) corporation;

(iv) give the Commission a confirmation that the individual has been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023;

(v) give the Commission a confirmation that the individual is providing the VA service in Hong Kong on behalf of the subparagraph (i) corporation at the time the individual’s applications referred to in subparagraphs (i), (ii) and (iii) (individual’s applications) are made; and

(vi) give the Commission a confirmation that the individual will, on being deemed to be so licensed, comply with the regulatory requirements applicable to a licensed representative and responsible officer of a licensed provider of the VA service;

(b) the individual’s applications are made in connection with an application by the subparagraph (i) corporation to be licensed to provide the VA service;

(c) the individual has been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023;
(d) the individual is providing the VA service in Hong Kong on behalf of the subparagraph (i) corporation at the time the individual’s applications are made;

(e) under section 3(1) of this Schedule, section 4 of this Schedule applies to the subparagraph (i) corporation; and

(f) the Commission has not issued a section 7 notice under subsection (5) in respect of the individual’s applications.

(2) A condition in subsection (1)(a)(i), (ii) or (iii) is regarded as not met in relation to the individual if the Commission has not acknowledged receipt in writing that it has received the application referred to in that subsection.

(3) If any of the matters specified in subsection (4) are not proved to the Commission’s satisfaction in relation to the individual, the Commission may—

(a) decide that section 8 of this Schedule is not to apply to the individual; and

(b) decide to commence the deemed withdrawal procedure under section 10 of this Schedule in respect of the individual’s applications.

(4) The matters are that—

(a) all of the conditions specified in subsection (1)(a), (b), (c), (d) and (e) are met in relation to the individual; and
8. Individual applicant deemed approved as responsible officer pending determination of applications

(1) If, under section 7 of this Schedule, this section applies to an individual who made applications referred to in subsection (1)(a)(i), (ii) and (iii) of that section, the individual is deemed for the period specified in subsection (2)—

(a) to be licensed as a licensed representative under section 53ZRL to provide the VA service on behalf of the corporation to which the applications relate;

(b) to be accredited to the corporation; and

(b) the individual has a reasonable prospect of successfully showing to the Commission that the individual is capable of complying with the regulatory requirements applicable to a licensed representative and responsible officer of a licensed provider of the VA service.
(c) 獲批准擔任該法團的負責人員。

(2) 為施行第 (1) 款指明的期間——

(a) 在該法團根據本附表第 4 條被當作獲發牌提供
虛擬資產服務的期間的第一日開始；及

(b) 在以下事件其中一件 (以最早發生者為準) 發
生當日完結——

(i) 該法團根據本附表第 4 條被當作獲發牌
提供虛擬資產服務的期間完結；

(ii) 該名個人根據第 53ZRL 條提出的申請被
撤回；

(iii) 該名個人根據第 53ZRM 條提出的申請被
撤回；

(iv) 該名個人根據第 53ZRP 條尋求批准擔任
負責人員提出的申請被撤回；

(v) 該名個人根據第 53ZRL、53ZRM 或
53ZRP 條提出的申請被拒絕，而該拒絕
根據第 75 條作為指明決定生效；

(vi) 該名個人根據第 53ZRM 條獲批給牌照代
表該法團提供虛擬資產服務，且該名個
人根據第 53ZRP 條獲批准擔任負責人員；

(c) to be approved as a responsible officer of the
corporation.

(2) The period specified for the purposes of subsection
(1)—

(a) begins on the first day of the period for which
the corporation is deemed under section 4 of
this Schedule to be licensed to provide the VA
service; and

(b) ends on the day on which one of the following
events happens (whichever happens first)—

(i) the period for which the corporation is
deemed under section 4 of this Schedule to
be licensed to provide the VA service ends;

(ii) the individual’s application under section
53ZRL is withdrawn;

(iii) the individual’s application under section
53ZRM is withdrawn;

(iv) the individual’s application under section
53ZRP to be approved as a responsible
officer is withdrawn;

(v) a refusal of the individual’s application
under section 53ZRL, 53ZRM or 53ZRP
takes effect as a specified decision under
section 75;

(vi) the individual is granted a licence under
section 53ZRM to provide the VA service
on behalf of the corporation and the
individual is approved under section
53ZRP as a responsible officer;
9. Application of Ordinance to deemed persons

(1) If a person is deemed for a period to be licensed to provide a VA service under section 4, 6 or 8 of this Schedule, this Ordinance applies to, and in relation to, that person as if the person were licensed, for that period, to provide the VA service under this Ordinance.

(2) Subsection (1) has effect subject to sections 4(3) and (4), 6(3) and 8(3) of this Schedule.

(3) If an individual is deemed for a period to be approved as a responsible officer under section 8 of this Schedule, this Ordinance applies to, and in relation to, that individual as if the individual were
10. Deemed withdrawal of applications

(1) This section applies if—

(a) a person (applicant) has made an application or applications referred to in subparagraph (i), (ii) or (iii) (referred to in each case as specified application)—

(i) an application made in accordance with section 53ZRK to be licensed to provide a VA service;

(ii) both—

(A) an application made in accordance with section 53ZRL for a licence to provide a VA service, but not as a responsible officer of a corporation providing the VA service; and

(B) an application made in accordance with section 53ZRM for accreditation to a corporation;

(iii) all of the following—

(A) an application made in accordance with section 53ZRL for a licence to provide a VA service;

(B) an application made in accordance with section 53ZRM for accreditation to a corporation;
(C) an application referred to in section 53ZRP for approval as a responsible officer in relation to the corporation; and

(b) the Commission has given, to the applicant in respect of the applicant’s specified application, a specified notice, that is to say—

(i) if paragraph (a)(i) applies, a section 3 notice;

(ii) if paragraph (a)(ii) applies, a section 5 notice; or

(iii) if paragraph (a)(iii) applies, a section 7 notice.

(2) On receiving a specified notice, an applicant may object to the deemed withdrawal of the applicant’s specified application by giving to the Commission a written notice in the specified form within the objection period.

(3) If the objection period in relation to the specified notice expires without the applicant having raised an objection in accordance with subsection (2), the applicant’s specified application is to be regarded as having been withdrawn.

(4) If the applicant objects to the deemed withdrawal within the objection period in accordance with subsection (2), the Commission must determine the specified application in accordance with (as the case requires)—

(a) section 53ZRK;

(b) sections 53ZRL and 53ZRM; or

(c) sections 53ZRL, 53ZRM and 53ZRP.
第 4 部
不被當作或不再被當作獲發牌的法團結業

11. 結業期的延續期
(1) 如任何法團根據第 53ZRK 條提出申請，尋求就虛擬資產服務獲發牌，而有第 3 條通知就該申請發出，則適用於該法團的結業期——
(a) 在第 3 條通知發出當日（開始日）開始；及
(b) 在本附表第 14 條的規限下，在以下兩個時間中的較遲者完結——
(i) 首 12 個月届滿時；
(ii) 自開始日起計的 3 個月屆滿時。
(2) 不論上述法團是否已按照本附表第 10 條反對當作撤回上述申請，第 (1) 款仍然適用。
(3) 如——
(a) 某法團根據第 53ZRK 條提出申請，尋求就虛擬資產服務獲發牌，並根據本附表第 4 條，被當作就虛擬資產服務獲發牌；及
(b) 該法團撤回該申請，

Part 4
Closing Down if Corporation Not Deemed, or No Longer Deemed, to be Licensed

11. Duration of closing-down period
(1) If a corporation makes an application to be licensed for a VA service under section 53ZRK and a section 3 notice is issued in respect of the application, the closing-down period applicable to the corporation—
(a) begins on the day on which the section 3 notice is issued (start day); and
(b) subject to section 14 of this Schedule, ends on the later of the following—
(i) the expiry of the first 12 months;
(ii) the expiry of the 3 months beginning on the start day.
(2) Subsection (1) applies whether or not the corporation has objected to the deemed withdrawal of the application in accordance with section 10 of this Schedule.
(3) If—
(a) a corporation has made an application to be licensed for a VA service under section 53ZRK and is deemed under section 4 of this Schedule to be licensed for the VA service; and
(b) the corporation has withdrawn the application,
the closing-down period applicable to the corporation is, subject to section 14 of this Schedule, the period of 3 months beginning on the day on which the application is withdrawn.

(4) If—

(a) the corporation has made an application to be licensed for a VA service under section 53ZRK and is deemed under section 4 of this Schedule to be licensed for the VA service; and

(b) on the refusal of the application (decision), the corporation—

(i) does not apply for a review of the decision; or

(ii) applies for a review of the decision but the decision is confirmed on review,

the closing-down period applicable to the corporation is, subject to section 14 of this Schedule, the period of 3 months beginning on the day on which the decision takes effect as a specified decision under section 75.

12. Section 53ZRD not contravened by closing down business during closing-down period

(1) An act, by a corporation to which section 11 of this Schedule applies, of carrying on, or holding itself out as carrying on, a business of providing a VA service does not constitute a contravention of section 53ZRD(1) if—

(a) the act is done during the closing-down period applicable to the corporation; and
(b) 作出該作為，純粹是為了結束與該項虛擬資產服務有關連的業務。

(2) 第(3)款在以下情況下適用於某名個人——

(a) 在與某法團根據第53ZRK條申請獲發牌提供虛擬資產服務相關的情況下，該名個人提出以下申請——

(i) 根據第53ZRL條提出的申請，尋求獲發牌代表該法團提供虛擬資產服務；

(ii) 根據第53ZRM條提出的申請，尋求隸屬該法團；及

(b) 本附表第11(1)、(3)或(4)條的結業期，適用於該法團(結業期法團)。

(3) 如以下條件獲符合，則第(2)款所述的個人於結業期法團提供虛擬資產服務的業務，作出執行或顯示自己執行受規管職能的作為，並不構成違反第53ZRD(3)條——

(a) 該作為是在適用於該結業期法團的結業期內作出的；及

(b) 作出該作為，純粹是為了結束該結業期法團的，與該項虛擬資產服務有關連的業務。

(b) the act is done solely for the purpose of closing down the business that is connected with the VA service.

(2) Subsection (3) applies to an individual if—

(a) in connection with an application made by a corporation to be licensed to provide a VA service under section 53ZRK, the individual has made the following applications—

(i) an application under section 53ZRL, to be licensed to provide the VA service on behalf of the corporation;

(ii) an application under section 53ZRM to be accredited to the corporation; and

(b) the corporation is one to which a closing-down period under section 11(1), (3) or (4) of this Schedule applies (closing-down period corporation).

(3) An act, by an individual referred to in subsection (2), of performing, or holding himself or herself out as performing, a regulated function in relation to a business, carried on by the closing-down period corporation, of providing a VA service does not constitute a contravention of section 53ZRD(3) if—

(a) the act is done during the closing-down period applicable to the closing-down period corporation; and

(b) the act is done solely for the purpose of closing down the business, of the closing-down period corporation, that is connected with that VA service.
13. Section 53ZRD not contravened by individual assisting to close down business in certain circumstances

(1) Subject to subsection (2), an individual (specified individual) who does an act in relation to the carrying on, by a closing-down period corporation, of a business of providing a VA service does not contravene section 53ZRD(3) if—

(a) the act is done during the closing-down period applicable to the closing-down period corporation; and

(b) the act is done solely for the purpose of closing down the business, of the closing-down period corporation, that is connected with the VA service.

(2) Subsection (1) applies only if—

(a) no individual referred to in section 12(2) of this Schedule is able to assist the closing-down period corporation to close down that business; and

(b) the closing-down period corporation has given prior written notice to the Commission that the specified individual would be assisting the corporation, and the corporation has received from the Commission a written acknowledgement of receipt of the notice.

(3) In this section—

closing-down period corporation (結業期法團) means a corporation in respect of which section 11 of this Schedule specifies an applicable closing-down period.
14. Extension of closing-down period

(1) A corporation, in respect of which section 11 of this Schedule specifies an applicable closing-down period, may apply to the Commission for an extension of that closing-down period.

(2) An application under subsection (1) must be made, in writing, before the end of the closing-down period applicable to the corporation (if applicable, as extended under this section).

(3) On receiving the application, the Commission may extend the closing-down period applicable to the corporation for a period that the Commission considers appropriate, having regard to the circumstances of the corporation's business and activities.

(4) For the purposes of sections 12 and 13 of this Schedule, the closing-down period applicable to the corporation must be taken to include the period as extended under this section.

15. Requirements imposed by Commission

(1) The Commission may, by a written notice served on a corporation to which, or an individual to whom, section 12 or 13 applies, impose on the corporation or individual (recipient) one or more of the requirements specified in subsection (2).

(2) The requirements that the Commission may impose are—

(a) to require the recipient to provide the VA service concerned in a specified manner;

(b) to require the recipient not to provide the VA service concerned in a specified manner;
(c) to require the recipient who is a corporation to deal with or refrain from dealing with, any assets whether in Hong Kong or elsewhere and whether or not they are the recipient’s assets, in a specified manner; and

(d) to require the recipient who is a corporation to maintain assets in Hong Kong or a specified place outside Hong Kong so that—

(i) the assets are of a value or class or description that appear to be desirable to the Commission for the purpose of ensuring that the recipient will be able to meet the recipient’s liabilities in respect of the business in the VA service concerned carried on by that recipient; and

(ii) the assets are maintained in a manner that will enable the recipient at any time to freely transfer or otherwise dispose of the assets.

(3) Without limiting subsections (1) and (2), the Commission may impose any requirement under subsection (1) to apply during any period within the first 12 months if the period forms part of the closing-down period applicable to—

(a) the corporation on which the requirements are imposed; or

(b) if the requirements are imposed on an individual acting in relation to the carrying on, by a corporation, of a business of providing a VA service—the corporation.
(4) 任何法團或個人沒有遵守根據第 (1) 款施加的規定，即屬犯罪。

(5) 任何法團犯第 (4) 款所訂罪行——
(a) 一經循公訴程序定罪，可處罰款 $10,000,000；
或
(b) 一經循簡易程序定罪，可處罰款 $500,000。

(6) 任何個人犯第 (4) 款所訂罪行——
(a) 一經循公訴程序定罪，可處罰款 $10,000,000 及監禁 7 年；
或
(b) 一經循簡易程序定罪，可處罰款 $500,000 及監禁 6 個月。

附表 3H
[第 53ZTZ 及 53ZVQ 條]

就指明現金交易的定義指明的款額

$120,000 或折算為另一貨幣的相同款額

Schedule 3H
[ss. 53ZTZ & 53ZVQ]

Amount Specified for Definition of specified cash transaction

$120,000 or an equivalent amount in another currency
Schedule 3I

[ ss. 53ZTZ & 53ZVQ ]

Amount Specified for Definition of specified transaction

$120,000 or an equivalent amount in another currency

Schedule 3J

[ ss. 53ZUB, 53ZVK & 53ZVQ ]

Information to be Provided in Cash Transaction Report

Part 1

Information

1. Information to be provided

A cash transaction report, in relation to a specified cash transaction (transaction) carried out by a non-Hong Kong precious metals and stones dealer (dealer) with a customer (customer), must contain the following information—
(a) basic information of the dealer;
(b) travel information of each specified individual (as defined by section 53ZVK(4)) in relation to the transaction—
   (i) last port before arrival in Hong Kong;
   (ii) scheduled next port after departure from Hong Kong;
   (iii) date of arrival in Hong Kong;
   (iv) scheduled date of departure from Hong Kong; and
   (v) particulars of means of transport used on arrival and departure (such as flight numbers, vehicle registration numbers and vessel names);
(c) information on the transaction, including—
   (i) transaction date;
   (ii) descriptions of the precious metals, precious stones, precious products or precious-asset-backed instruments traded;
   (iii) amount of payment or payments in cash; and
   (iv) address of the place where the transaction was carried out;
(d) basic information of the customer.
2. Interpretation

(1) An expression used in this Schedule, and defined or otherwise explained in Part 5C, has the same meaning as in that Part.

(2) In this Schedule—

*basic information* (基本資料) —

(a) in relation to an individual, means the following particulars of the individual—

(i) full name;
(ii) number and place of issue of travel document;
(iii) nationality;
(iv) date and place of birth;
(v) domicile or place of permanent residence;
(vi) address in Hong Kong; or

(b) in relation to a person who is not an individual, means the following particulars of the person—

(i) name;
(ii) address of the principal place of business of the person;
(iii) if the person is a corporation, address of the registered office (or its equivalent) of the person in its place of incorporation;

(iv) the following particulars of each individual acting on behalf of the person in the transaction—

(A) full name;

(B) the individual’s identification document number and, if the individual’s identification document is a travel document, place of issue of the travel document;

(C) capacity in which the individual acted for the dealer;

(D) address in Hong Kong.
### Schedule 3K

[ss. 53ZUB, 53ZUD, 53ZUF, 53ZUH, 53ZUL, 53ZUS, 53ZUZ & 53ZVQ]

#### Fees in relation to Part 5C

#### Part 1

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<th>Item</th>
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<th>Column 3</th>
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<td>Particulars of matter</td>
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<td>For certifying a copy of an entry in, or extract from, the register</td>
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<td>2.</td>
<td>For providing an uncertified copy of an entry in, or extract from, the register</td>
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<td>3.</td>
<td>For providing a certificate specified in section 53ZUD(1)(b)</td>
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<td>4.</td>
<td>Application for registration as a Category A registrant</td>
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<td>5.</td>
<td>Annual fee payable by a Category A registrant under section 53ZUH</td>
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### 附表 3K

[第 53ZUB、53ZUD、53ZUF、53ZUH、53ZUL、53ZUS、53ZUZ 及 53ZVQ 條]

#### 關乎第 5C 部的費用

### 第 1 部

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Part 2—Division 2

Interpretation

1. Interpretation

An expression used in this Schedule, and defined or otherwise explained in Part 5C, has the same meaning as in that Part.”.

Division 2—Customer Due Diligence Requirements and Miscellaneous Matters

6. Section 5 amended (Schedule 2 has effect with respect to financial institutions)

(1) Section 5(11), definition of specified provision, after “3(1),”—
Add
“(1A), (1B),”.

(2) Section 5(11), definition of specified provision, after “13(2),”—
Add
7. **Section 5A amended (Schedule 2 has effect in relation to DNFBPs)**

After section 5A(5)—

**Add**

“(5A) An AML/CTF requirement that applies to a DNFBP who is a Category B PMS registrant only applies when, by way of business, the registrant carries out, in Hong Kong with a customer, a specified cash transaction that is not an excluded transaction.

(5B) In relation to a Category B registrant, an excluded transaction means a specified cash transaction where—

(a) the payment or payments in cash involved in the transaction is or are exclusively made by the Category B registrant to another Category B registrant; and
8. **Part 3, Division 1 heading added**

Part 3, before section 8—

Add

“Division 1—Preliminary”.

9. **Section 8 amended (interpretation of Part 3)**

(1) Section 8, English text, definition of **investigator**—

Repeal the full stop

Substitute a semicolon.

(2) Section 8—

Add in alphabetical order

“**associated entity** (有聯繫實體) has the meaning given by section 53ZR;

**non-Part 5B prescribed person** (非第5B部指定人士) means a person who is any of the following (whether or not the person is also a licensed VAS provider or an associated entity of a licensed VAS provider)—

(a) an authorized institution;

(b) a licensed corporation;

(c) an authorized insurer;

(d) a licensed individual insurance agent;

(e) a licensed insurance agency;

(f) a licensed insurance broker company;

(g) a licensed money service operator;
2022年第15号条例

第2部——第2分部

第9条

Part 2—Division 2

Section 9

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

(h) the Postmaster General;
(i) an SVF licensee;
(j) a TCSP licensee;
(k) a PMS registrant;

prescribed person (訂明人士) means—
(a) a non-Part 5B prescribed person;
(b) a licensed VAS provider; or
(c) an associated entity of a licensed VAS provider;

prescribed requirement (訂明規定) means—
(a) in relation to a non-Part 5B prescribed person, the requirement not to contravene—
   (i) any provision of this Ordinance;
   (ii) any notice or requirement given or imposed under this Ordinance;
   (iii) any of the conditions of any licence under this Ordinance;
   (iv) any of the conditions of any registration under this Ordinance; or
   (v) any other condition imposed under this Ordinance; or
(b) in relation to a licensed VAS provider or an associated entity of a licensed VAS provider, the requirement not to contravene—
   (i) any provision of this Ordinance;
   (ii) any provision in a code or guideline published under any provision of this Ordinance;
10. Part 3, Division 2 heading added

Before section 9—

Add

“Part 2—Division 2—Powers to Enter, Inspect and Investigate”.

11. Section 9 amended (power to enter business premises etc. for routine inspection)

(1) Section 9—

Repeal subsection (1)

Substitute

“(1) For the purpose of ascertaining whether a prescribed person (inspection subject) is complying or has complied with, or is likely to be able to comply with, a prescribed requirement, an authorized person has the powers specified in subsection (1A) or (1B).
Part 2—Division 2

Section 11

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

(1A) In relation to an inspection subject who is a non-Part 5B prescribed person (non-Part 5B inspection subject), an authorized person may at any reasonable time—

(a) enter the business premises of the inspection subject;

(b) inspect, and make copies or otherwise record details of, any specified business record; and

(c) make inquiries—

(i) of the inspection subject; or

(ii) subject to subsection (6), of any information holder, concerning any specified business record, or concerning any specified transaction.

(1B) In relation to an inspection subject who is a licensed VAS provider or an associated entity of a licensed VAS provider, an authorized person may at any reasonable time—

(a) enter the business premises of the licensed VAS provider or an associated entity of the licensed VAS provider;

(b) inspect, and make copies or otherwise record details of, any specified business record; and

(c) make inquiries—

(i) of—

(A) the licensed VAS provider;

(B) an associated entity of the licensed VAS provider;

(C) a related corporation of the licensed VAS provider; or
(2) 第 9 條——
廢除第 (2) 款。

(3) 第 9 條——
廢除第 (3)、(4) 及 (5) 款
代以

“(3) 在不抵觸第 9A 條的情況下，獲授權人在行使第 (1A)(b) 或 (1B)(b) 款所指的權力時，可——

(a) 要求以下的人作出第 (4) 款指明的任何作為——

(i) 如權力是就某非第 5B 部審查對象而行使——該審查對象；或

(ii) 如權力是就某審查對象（屬持牌虛擬資產

服務提供者或持牌虛擬資產服務提供者的有聯繫實體者）而行使——

(A) 該提供者；
(B) 該提供者的有聯繫實體；
(C) 該提供者的有聯繫法團；或

(ii) (在第 (6) 款的規限下) 任何資料持有人，
作出關乎任何指明業務紀錄或任何指明交易或
活動的查訊。”。

(2) Section 9—
Repeal subsection (2).

(3) Section 9—
Repeal subsections (3), (4) and (5)
Substitute

“(3) Subject to section 9A, an authorized person in
exercising any power under subsection (1A)(b) or
(1B)(b) may—

(a) require any of the following persons to do any
of the acts specified in subsection (4)—

(i) if the power is exercised in respect of a
non-Part 5B inspection subject—the
inspection subject;

(ii) if the power is exercised in respect of an
inspection subject who is a licensed VAS
provider or an associated entity of a
licensed VAS provider—

(A) the licensed VAS provider;

(B) an associated entity of the licensed
VAS provider;

(C) a related corporation of the licensed
VAS provider; or

(ii) subject to subsection (6), of any
information holder,
concerning any specified business record, or
concerning any specified transaction or activity.”.
Part 2—Division 2
Section 11

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

(D) a related corporation of an associated entity of the licensed VAS provider; and

(b) subject to subsection (7), require any information holder to do any of the acts specified in subsection (4).

(4) The specified acts are—

(a) to give the authorized person access to any specified business record, and produce the record within the time and at the place specified by the authorized person; and

(b) to answer any question regarding the record.

(5) Subject to section 9A, an authorized person in exercising any power under subsection (1A)(c) or (1B)(c) in respect of a person specified in that subsection may require the person—

(a) to give the authorized person access to any specified business record, and produce the record within the time and at the place specified by the authorized person; and

(b) to answer any question raised for the purposes of that subsection.”.

(4) Section 9(6)—

Repeal
“(1)(c)(ii)”

Substitute
“(1A)(c)(ii) or (1B)(c)(ii)”.

(5) Section 9(6)—

Repeal
“(1)(c)(i)”
(6) Section 9(7)—
Repeal
“record or document”
Substitute
“specified business record”.

(7) Section 9—
Repeal subsection (8).

(8) Section 9(15), definition of business premises, paragraph (h)—
Repeal
“; and”
Substitute a semicolon.

(9) Section 9(15), Chinese text, definition of 業務處所, paragraph (i)(iii)—
Repeal
“錄。”
Substitute
“錄; ”.

(10) Section 9(15), definition of business premises, after paragraph (i)—
Add
“(j) in relation to a licensed VAS provider, means its premises as approved by the Securities and Futures Commission under section 53ZRR;
(k) in relation to an associated entity of a licensed VAS provider, means any premises of the associated entity; and

(l) in relation to a PMS registrant, means, subject to section 53ZVP, any premises at which the registrant carries on a precious metals and stones business, including any premises used by the registrant for the purpose of—

(i) the carrying out of face-to-face transactions with customers;
(ii) the administration of the affairs or business of the registrant;
(iii) the processing of transactions; or
(iv) the storage of documents, data or records;”.

(11) Section 9(15)—

Add in alphabetical order

“information holder” (資料持有人) means—

(a) in relation to an authorized person exercising a power in respect of a non-Part 5B inspection subject—a person (other than the inspection subject) whom the authorized person has reasonable cause to believe to have information relating to any specified business record or any specified transaction, or to be in possession of any specified business record, in relation to the inspection subject (whether or not the person is connected with the inspection subject); and

(b) in relation to an authorized person exercising a power in respect of an inspection subject who is a licensed VAS provider or an associated entity of a licensed VAS provider—a person—
Part 2—Division 2
Section 11

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance
2022

Ord. No. 15 of 2022

(i) who is none of the following (but may or may not be connected with any of the following)—

(A) the licensed VAS provider;
(B) an associated entity of the licensed VAS provider;
(C) a related corporation of the licensed VAS provider;
(D) a related corporation of an associated entity of the licensed VAS provider; and

(ii) whom the authorized person has reasonable cause to believe to have information relating to any specified business record or any specified transaction or activity, or to be in possession of any specified business record, in relation to the inspection subject;”.

(12) After section 9(15)—

Add

“(16) In this section, in relation to a non-Part 5B inspection subject—

(a) specified business record (指明業務紀錄) means any record or document relating to the business carried on, or any transaction carried out, by the inspection subject; and

(b) specified transaction (指明交易) means a transaction referred to in paragraph (a), whether or not there is any record or document relating to the transaction.
(17) In this section, in relation to an inspection subject that is a licensed VAS provider or an associated entity of a licensed VAS provider—

(a) **specified business record** (指明業務紀錄) means any record or document relating to—
   (i) the business carried on by the licensed VAS provider or any associated entity of the licensed VAS provider;
   (ii) any transaction or activity that was carried out in the course of any such a business or that may affect any such a business; or
   (iii) any transaction carried out by—
       (A) a related corporation of the licensed VAS provider; or
       (B) a related corporation of an associated entity of the licensed VAS provider;

(b) **specified transaction or activity** (指明交易或活動) means any transaction or activity referred to in paragraph (a)(ii) or (iii), whether or not there is any record or document relating to the transaction or activity.”.

12. **Section 9A added**

   After section 9—

   **Add**

   “9A. **When power under section 9 invoked by other regulatory authority**

   (1) This section applies if—
13. Section 10 amended (offences for non-compliance with requirements imposed under section 9)

(1) Section 10—

Repeal subsections (7) and (8)

Substitute

“(7) A person commits an offence if—

(a) the person is a related person of a person (obligated person) on whom a requirement is imposed under section 9(3), (5), (9) or (10); and
Part 2—Division 2
Section 14

Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022

Ord. No. 15 of 2022

(b) the person, with intent to defraud, causes or allows the obligated person to fail to comply with the requirement.

(8) A person commits an offence if—

(a) the person is a related person of a person (obligated person) on whom a requirement is imposed under section 9(3) or (5); and

(b) the person, with intent to defraud, causes or allows the obligated person, in purported compliance with the requirement—

(i) to produce any record or document that is false or misleading in a material particular; or

(ii) to give any answer that is false or misleading in a material particular.”.

(2) After section 10(10)—

Add

“(11) In this section—

related person (相關人士), in relation to a person (first-mentioned person), means a person who—

(a) is an employee of the first-mentioned person;

(b) is employed to work for the first-mentioned person; or

(c) is concerned in the management of the first-mentioned person.”.

14. Section 11 amended (relevant authorities may appoint investigators)

(1) Section 11(1)(b)—

Repeal
“(持牌虛擬資產服務提供者除外)”。

(2) 第11(1)(b)條——
廢除
“；或”
代以分號。

(3) 第11(1)(c)條——
廢除
“况，”
代以
“况；”。

(4) 在第11(1)(c)條之後——
加入
“(d) 就虛擬資產服務提供者受規管人士而言，為考慮是否根據第53ZSP(3)條行使權力，有理由查訟——
(i) 該人士是否正在或曾在任何時候，就第53ZSP條而言犯失當行為；或
(ii) 該人士是否就第53ZSP條而言不屬(或曾經不屬)適當人選；或
(e) 就貴金屬及寶石註冊人而言，為考慮是否根據第53ZVE(3)、53ZVF(3)或53ZVJ(2)條行使權力，有

“a financial institution,”

Substitute
“a financial institution (other than a licensed VAS provider),”.

(2) Section 11(1)(b)—
Repeal
“；或”
Substitute a semicolon.

(3) Section 11(1)(c)—
Repeal
“(b),”
Substitute
“(b):”.

(4) After section 11(1)(c)—
Add
“(d) in relation to a VASP regulated person, for the purpose of considering whether to exercise a power under section 53ZSP(3), has reason to inquire—
(i) whether the person is, or was at any time, guilty of misconduct for the purposes of section 53ZSP; or
(ii) whether the person is not or was not a fit and proper person for the purposes of section 53ZSP; or
(e) in relation to a PMS registrant, for the purpose of considering whether to exercise any power under section 53ZVE(3), 53ZVF(3) or 53ZVJ(2), has reason to inquire whether there has been a contravention
15. **Section 12 amended (powers of investigators to require production of records or documents etc.)**

(1) **Section 12(1)—**

    
    Repeal everything before paragraph (a)
    
    Substitute
    
    “(1) This section applies to a person (covered person) who is—”.

(2) **Section 12(1), Chinese text—**

    Repeal
    
    “某人” (wherever appearing)
    
    Substitute
    
    “該人”.

(3) **Section 12(1), Chinese text—**

    Repeal
    
    “，本條適用於該人”

(4) **Section 12(2)—**

    Repeal everything before paragraph (a)
    
    Substitute
“(2) Subject to section 12A, an investigator may in writing require a covered person to—”.

(5) Section 12(3)—
Repeal
“a person”
Substitute
“a covered person”.

(6) Section 12(3)—
Repeal
“may”
Substitute
“may, subject to section 12A,”.

(7) Section 12(4) and (5)—
Repeal
“a person”
Substitute
“a covered person”.

(8) Section 12—
Repeal
subsection (7).

16. Section 12A added
After section 12—
Add

“12A. When power under section 12 invoked by other regulatory authority
(1) This section applies if—
(a) a person (subject person) is required by an investigator under section 12 to disclose information or produce a record or document;
(b) the subject person is a prescribed person; and
(c) the person by whom the investigator is appointed or directed under section 11(1) (other regulatory authority) is not the relevant authority in relation to the subject person.

(2) Neither section 11 nor 12 is to be construed as requiring the subject person to disclose any information or produce any record or document relating to the affairs of any of its customers to the investigator unless—
(a) the customer is a person whom the investigator has reasonable cause to believe may be able to give information relevant to the investigation; and
(b) the other regulatory authority is of the opinion, and certifies in writing that it is of the opinion, that the disclosure or production is necessary for the purposes of the investigation.”.

17. Section 13 amended (offences for non-compliance with requirements imposed under section 12)

(1) Section 13—
Repeal subsections (7) and (8)
Substitute
“(7) A person commits an offence if—
(2) After section 13(13)—
Add
“(14) In this section—

related person (相關人士) has the meaning given by section 10(11).”.

(a) the person is a related person of a person (obligated person) on whom a requirement is imposed under section 12(2), (3), (4) or (5); and

(b) the person, with intent to defraud, causes or allows the obligated person to fail to comply with the requirement.

(8) A person commits an offence if—

(a) the person is a related person of a person (obligated person) on whom a requirement is imposed under section 12(2) or (3); and

(b) the person, with intent to defraud, causes or allows the obligated person, in purported compliance with the requirement—

(i) to produce any record or document that is false or misleading in a material particular; or

(ii) to give any answer, response, explanation or further particulars, that is or are false or misleading in a material particular.”.
18. 加入第3部分第3分部及第4分部标题
在第13条之后——
加入
“第3分部——關於虛擬資產活動對非香港規管者的規管協助”

13A. 第3分部的释義
(1) 凡在本部分中使用，並在第5B部分中界定或
以其他方式解釋，則該詞句的涵義，與該詞句在該
部分中的涵義相同。
(2) 在本分部中——
規管者(regulator)就香港以外的司法管轄區而言，指該
司法管轄區的任何主管當局或規管機構；
虛擬資產規定(VA requirements)就香港以外的司法管轄
區而言，指關於任何虛擬資產有關的任何交易或
活動，或其他相類交易或活動的法律規定或規管性
規定，該等交易或活動是由該司法管轄區的規管者
所規管的。

13B. 國際執法合作
(1) 如證監會認為，某人是否曾經或正在違反香港以外
的司法管轄區(other jurisdiction)的任何虛擬資產
規定此一爭論點，在性質上與第11(1)(a)或(d)條
描述的，而該會有合理因由相信或有理由查訊，其
情況所需而定)的事宜相似，則該爭論點就本條而
言，即屬適用事宜。

18. Part 3, Division 3 and Division 4 heading added
在第13条之后——
加入
“Division 3—Regulatory Assistance to Non-Hong
Kong Regulator Concerning VA Activities”

13A. Interpretation of Division 3
(1) An expression used in this Division, and defined or
otherwise explained in Part 5B, has the same
meaning as in that Part.
(2) In this Division—
regulator (規管者)，in relation to a jurisdiction outside
Hong Kong, means any authority or regulatory
organization in the jurisdiction;
VA requirements (虛擬資產規定)，in relation to a
jurisdiction outside Hong Kong, means legal or
regulatory requirements that relate to any transaction
or activity regarding any virtual assets or other
similar transactions or activities that are regulated by
a regulator of the jurisdiction.

13B. International enforcement cooperation
(1) For the purposes of this section, an issue of whether
a person has contravened or is contravening any VA
requirements of a jurisdiction outside Hong Kong
(other jurisdiction) is an applicable matter if the
Commission is of the opinion that the issue is of a
nature similar to a matter described in section
11(1)(a) or (d) as that which the Commission has
reasonable cause to believe or has reason to inquire
(as the case requires).
(2) The Commission may provide assistance to investigate an applicable matter, at the request of a regulator of the other jurisdiction concerned who enforces or administers the VA requirements concerned, if—

(a) in the opinion of the Commission, the regulator meets the regulator-related requirements under section 13D(1); and

(b) in the opinion of the Commission, the investors’ and public interest condition described in section 13E is satisfied in relation to the request.

(3) A person may be directed or appointed under section 11 by the Commission to investigate an applicable matter as the person may be directed or appointed under that section by the Commission to investigate a matter described in subsection (1)(a) or (d) of that section.

(4) Sections 11(3), (4) and (5), 12, 12A and 13, Division 4 and Part 6A (section 13B-related provisions) apply to a person directed or appointed to investigate an applicable matter, and a requirement imposed, by virtue of this section and to the doing of anything in compliance or purported compliance with such a requirement.

(5) For the purposes of subsection (4)—

(a) a reference, in any of the section 13B-related provisions, to a requirement imposed under any provision of section 12 is to be read to include a requirement imposed by virtue of this section; and
(b) 在任何第 13B 條相關條文中，提述為遵守或看來是遵守根據第 12 條任何條文的規定而作出任何事情，須解釋為包括為遵守或看來是遵守憑藉本條施加的規定而作出任何事情。

(6) 第 (7) 及 (8) 款在以下情況下適用——

(a) 某調查員憑藉本條獲指示或委任調查適用事宜；及
(b) 該調查員行使第 12 條所賦權力，要求某人——
(i) 回答或回應該調查員提出的任何問題；或
(ii) 給予解釋或進一步詳情。

(7) 有關調查員須確保有關的人已先獲告知或提醒第 (8) 款就以下事宜施加的限制：該要求、該問題及回答或回應，或該解釋或進一步詳情，可為何種目的而提供予其他司法管轄區的規管者。

(8) 如——

(a) 有關的人按照第 (6)(b) 款所指的要求（相關要求）而給予的任何解釋、進一步詳情、回答或回應（相關資料）可能會導致該人入罪；及

(b) a reference, in any of the section 13B-related provisions, to the doing of anything in compliance or purported compliance with a requirement under any provision of section 12 is to be read to include the doing of the thing in compliance or purported compliance with a requirement imposed by virtue of this section.

(6) Subsections (7) and (8) apply if—

(a) an investigator is directed or appointed to investigate an applicable matter by virtue of this section; and
(b) the investigator, exercising a power under section 12, requires a person—
(i) to give an answer or response to any question as raised by the investigator; or
(ii) to give an explanation or further particulars.

(7) The investigator must ensure that the person has first been informed or reminded of the limitations imposed by subsection (8) on the purpose for which the requirement is imposed and the question and answer or response, or the explanation or further particulars, may be produced to the regulator of that other jurisdiction.

(8) If—

(a) any explanation, further particulars, answer or response (subject information) given by the person in accordance with a requirement under subsection (6)(b) (subject requirement) might tend to incriminate the person; and
13C. International supervisory cooperation

(1) Subject to subsection (4), the Commission may, at the request of a regulator of a jurisdiction outside Hong Kong (requesting jurisdiction), provide assistance to the regulator to ascertain—

(a) whether a specified regulatee constitutes a risk to, or may affect, the financial stability of the requesting jurisdiction; or

(b) whether a specified regulatee is complying or has complied with, or is likely to be able to comply with, any VA requirements of the requesting jurisdiction that are enforced or administered by the regulator.

(2) In this section—

(a) in relation to a regulator of a jurisdiction outside Hong Kong, a specified regulatee means a corporation that—

(i) is regulated by the regulator; and

(ii) is—

(A) a licensed VAS provider; or
(B) a related corporation of a licensed VAS provider; and

(b) a specified VAS provider means—

(i) if paragraph (a)(ii)(A) applies to a specified regulatee—the specified regulatee; or

(ii) if paragraph (a)(ii)(B) applies to a specified regulatee—the licensed VAS provider of whom the specified regulatee is a related corporation.

(3) If the Commission decides to provide assistance in relation to a specified regulatee under subsection (1)—

(a) the Commission may authorize a person for the purposes of this section (section 13C officer);

(b) the section 13C officer may require the specified VAS provider or a related corporation of the specified VAS provider to—

(i) provide to the section 13C officer, within the time and at the place specified by the section 13C officer, a copy of any record or document relating to—

(A) any VA service provided by the specified VAS provider; or

(B) any transaction or activity that was carried out in the course of, or that may affect, any VA service provided as mentioned in sub-subparagraph (A); and
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(ii) answer any question raised by the section 13C officer regarding any record, document, VA service, transaction or activity referred to in subparagraph (i).

(4) Subsection (1) applies only if—

(a) in the opinion of the Commission, the regulator meets the regulator-related requirements under section 13D(1);

(b) in the opinion of the Commission, the investors’ and public interest condition described in section 13E is satisfied in relation to the request; and

(c) the regulator has provided to the Commission—

(i) a written statement that conforms with subsection (5); and

(ii) a written undertaking that conforms with subsection (6).

(5) The written statement must be to the effect of confirming that the regulator has not been, and will not be, able to—

(a) obtain the information referred to in subsection (3)(b) by any other reasonable means; and

(b) fully ascertain the matters described in subsection (1) without the information.

(6) The written undertaking must be to the effect that the regulator—

(a) will use the information, obtained from the Commission because of the request for assistance, solely for ascertaining the matters described in subsection (1);
(b) will not use any of the information in any proceedings, in the requesting jurisdiction or elsewhere, unless—
   (i) the regulator has made a separate request under section 13B, and the Commission has decided to provide assistance under that section; and
   (ii) the regulator has obtained the same information from the Commission because of the separate request;

(c) will treat the information as confidential and will not disclose it to any other person, in the requesting jurisdiction or elsewhere, for any purpose without the consent of the Commission;

(d) will on receiving a demand, legally enforceable under the laws of the requesting jurisdiction, for the disclosure of any of the information—
   (i) inform the Commission as soon as reasonably practicable; and
   (ii) assist in preserving the confidentiality of the information by taking all appropriate measures as may be available (including but not limited to asserting legal exemptions or privileges under the laws of the requesting jurisdiction); and

(e) will cooperate with the Commission in any action or proceedings, in the requesting jurisdiction or elsewhere, that seek to safeguard the confidentiality of any of the information.
13D. Regulator-related requirements

(1) A regulator of a jurisdiction outside Hong Kong (requesting jurisdiction) requesting assistance under section 13B or 13C meets the regulator-related requirements if—

(a) the regulator—

(i) performs, in the requesting jurisdiction, any function similar to a function of the Commission under this Ordinance; or

(ii) regulates, supervises or investigates banking, securities, insurance, activities involving virtual assets, or other financial services in the requesting jurisdiction; and

(b) the regulator is subject to adequate secrecy provisions in the requesting jurisdiction.

(2) As soon as reasonably practicable after the Commission is satisfied that a regulator meets the regulator-related requirements, the Commission must cause the name of the regulator to be published in the Gazette unless the name of the regulator has
already been published under section 186(5) of the Securities and Futures Ordinance (Cap. 571).

(3) Any matter published under subsection (2) is not subsidiary legislation.

13E. **Investors’ and public interest condition**

(1) For the purposes of section 13B or 13C, the investors’ and public interest condition is satisfied in relation to a request for assistance, made by a regulator of a jurisdiction outside Hong Kong, if the Commission is of the opinion that—

(a) it is desirable or expedient that the assistance requested should be provided in the interest of the investing public or in the public interest; or

(b) the assistance will enable or assist the regulator to perform the regulator’s functions and it is not contrary to the interest of the investing public or to the public interest that the assistance should be provided.

(2) In deciding whether the investors’ and public interest condition is satisfied in a particular case where assistance is requested under section 13B or 13C, the Commission must take into account whether the regulator will—

(a) pay to the Commission any of the costs and expenses incurred in providing the assistance; and

(b) be able and willing to provide reciprocal assistance within its jurisdiction in response to a comparable request for assistance from Hong Kong.
(3) If—

(a) the Commission receives from a regulator of a jurisdiction outside Hong Kong an amount paid in respect of any of the costs and expenses incurred in providing assistance under section 13B or 13C; and

(b) all or any of the costs and expenses have been paid out of moneys provided by the Legislative Council,

the Commission must pay to the Financial Secretary the amount received to the extent that the costs and expenses have already been paid out of moneys provided by the Legislative Council.

Division 4—Miscellaneous Enforcement Matters”.

19. Section 15 amended (use of incriminating evidence in proceedings)
Section 15(3)—
Repeal
“or for perjury,”.

20. Section 18 amended (production of information in information systems etc.)
Section 18—
Repeal subsection (3).

21. Section 20A added
Part 4, before section 21—
Add
22. Section 29 amended (restriction on operating money service)

(1) Section 29(2)—

Repeal

everything after “(1)"

Substitute

“is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.”.

(2) Section 29(3), before “magistrate”—

Add

“court or”.

23. Section 48 amended (authorized officer’s power to arrest and search, etc.)

Section 48(1)—

Repeal

everything after “enquiries”

Substitute

“if the authorized officer has reasonable grounds to suspect that the person has committed or is committing an offence under section 29.”.
24. Section 49 repealed (preservation of secrecy)
Section 49—
Repeal the section.

25. Section 53A amended (interpretation of Part 5A)
(1) Section 53A, Chinese text, definition of 登記冊—
Repeal “冊;”
Substitute “冊。”.
(2) Section 53A—
Repeal the definition of information system.

26. Part 5A, Division 7 repealed (confidentiality requirements)
Part 5A—
Repeal Division 7.

27. Section 54 amended (interpretation of Part 6)
(1) Section 54, definition of specified authority, paragraph (d)—
Repeal “; and”
Substitute a semicolon.
(2) Section 54, definition of specified authority, after paragraph (e)—
Add “(f) in relation to a specified decision falling within paragraph (f) of the definition of specified decision, means the Securities and Futures Commission; and
(g) in relation to a specified decision falling within paragraph (g) of the definition of *specified decision*, means the Commissioner;”.

(3) Section 54, definition of *specified decision*, after paragraph (e)—

Add

“(f) a decision of the Securities and Futures Commission—

(i) to refuse to grant a licence under section 53ZRK;

(ii) to impose a condition on, or amend or remove a condition of, a licence under section 53ZRK;

(iii) to refuse to grant a licence under section 53ZRL;

(iv) to impose a condition on, or amend or remove a condition of, a licence under section 53ZRL;

(v) to refuse to approve an accreditation or transfer of an accreditation under section 53ZRM;

(vi) to impose a condition on, or amend or remove a condition of, an accreditation or transfer of an accreditation under section 53ZRM;

(vii) to refuse to add, remove or otherwise vary, under section 53ZRN, any VA service that is licensed to be provided under a licence;

(viii) to refuse to approve a person as a responsible officer of a licensed VAS provider under section 53ZRP or to refuse to approve a person to become an ultimate owner of a licensed VAS provider under section 53ZRQ;
(ix) to impose a condition in approving a person as a responsible officer of a licensed VAS provider under section 53ZRP or to amend or remove a condition in relation to the approval of a person as such a responsible officer under that section;

(x) to impose a condition in approving a person to become an ultimate owner of a licensed VAS provider under section 53ZRQ or to amend or remove a condition in relation to the approval of such an ultimate owner under that section;

(xi) to refuse to approve premises under section 53ZRR;

(xii) to appoint an auditor under section 53ZSH to carry out examination and audit, or give a direction to pay any of the costs and expenses of the examination and audit;

(xiii) to exercise a power under section 53ZSP against a person who is or was regulated person (as defined by section 53ZSO(1));

(xiv) to revoke or suspend a licence, or the approval of a person as a responsible officer, under section 53ZSP or 53ZSQ (section 53ZSQ(2)(d) excepted); or

(xv) to impose a prohibition or requirement under section 53ZSZ, 53ZT or 53ZTA or to substitute or vary, or to refuse to withdraw, substitute or vary, a prohibition or requirement under section 53ZTB; or

(g) a decision of the Commissioner—

(i) not to register a person as a Category A registrant or a Category B registrant under section 53ZUF or 53ZUO;
(ii) to impose a condition in relation to a Category A registrant’s registration or a Category B registrant’s registration under section 53ZUF or 53ZUO;

(iii) to impose, amend or remove a condition in relation to a Category A registrant’s registration or a Category B registrant’s registration under section 53ZUI or 53ZUR;

(iv) to cancel or suspend a Category A registrant’s registration or a Category B registrant’s registration under section 53ZUL or 53ZUU;

(v) not to renew a person’s registration as a Category B registrant under section 53ZUQ;

(vi) to impose, amend or remove a condition in relation to a renewal of registration as a Category B registrant under section 53ZUQ;

(vii) not to approve a person to become an ultimate owner, a partner or a director of a Category B registrant under section 53ZUW, 53ZUX or 53ZUY; or

(viii) to exercise a power against a Category A registrant under section 53ZVE or a Category B registrant under section 53ZVF;”.

“or with perjury.”.
29. **Part 6A added**

After Part 6—

Add

“**Part 6A**

Confidentiality Requirements

76A. **Interpretation of Part 6A**

In this Part—

*information* (資料) means a matter, record or document to which section 76B applies;

*specified person* (指明人士) means—

(a) a relevant authority;

(b) a person who is or was a member, an employee, or a consultant, agent or adviser, of a relevant authority; or

(c) a person who is or was—

(i) a person appointed under a provision of this Ordinance;

(ii) a person performing a function under, or carrying into effect, a provision of this Ordinance; or

(iii) a person assisting another person in the performance of a function under, or carrying into effect, a provision of this Ordinance.
76B. Confidentiality

(1) This section applies to—

(a) a matter that comes to a specified person's knowledge in any of the following circumstances—

(i) by virtue of the specified person's appointment under this Ordinance;

(ii) in the course of performing a function under, or carrying into effect, a provision of this Ordinance;

(iii) in the course of assisting another person in performing a function under, or carrying into effect, a provision of this Ordinance;

(b) a record or document that has come into a specified person's possession in any of the circumstances mentioned in paragraph (a).

(2) A specified person—

(a) must not communicate a matter referred to in subsection (1)(a)(i), (ii) or (iii) to a person; and

(b) must not allow another person to have access to a record or document referred to in subsection (1)(b).

(3) A person who contravenes subsection (2) commits an offence and is liable—

(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.
76C. Permitted disclosures by specified person

(1) Despite section 76B, a specified person may—
   (a) disclose information—
       (i) in performing a function under this Ordinance;
       (ii) for the purpose of carrying into effect a provision of this Ordinance; or
       (iii) for the purpose of doing anything required or authorized under this Ordinance;
   (b) disclose information that has already been made available to the public;
   (c) disclose information with a view to the institution of, or for the purposes of, any criminal proceedings in Hong Kong;
   (d) disclose information with a view to the commencement of, or for the purposes of, an investigation carried out in Hong Kong under the laws of Hong Kong;
   (e) disclose information for the purpose of seeking advice from, or giving of advice by, counsel, a solicitor or other professional adviser, who is acting or proposing to act in a professional capacity in connection with any matter arising under this Ordinance;
   (f) disclose information in connection with any judicial or other proceedings to which the specified person is a party; and
(g) disclose information in accordance with an order of a court, magistrate or tribunal, or in accordance with a law of Hong Kong or a requirement imposed under a law of Hong Kong.

(2) Despite section 76B, a person who is or was a section 53ZSH person may disclose information obtained or received by the person in the course of performing the person’s duties as a section 53ZSH person—

(a) for the purposes of any judicial or other proceedings arising out of the performance of the person’s duties as a section 53ZSH person; or

(b) in the case of an employee or agent of a section 53ZSH auditor, to the auditor.

(3) In this section—

section 53ZSH auditor (第53ZSH條核數師) has the meaning given by section 53ZRZ;

section 53ZSH person (第53ZSH條人士) means—

(a) a section 53ZSH auditor; or

(b) an employee or agent of a section 53ZSH auditor.

76D. Permitted disclosures by relevant authority

(1) Despite section 76B, a relevant authority may—

(a) disclose information in the form of a summary compiled from any information in the possession of the relevant authority, including information provided by a person under a provision of this Ordinance, if the summary is so compiled as to prevent particulars relating to
the business or identity, or the trading particulars, of any person from being ascertained from it;

(b) disclose information to a liquidator appointed under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32);

(c) disclose information to the Review Tribunal;

(d) disclose information to the Securities and Futures Appeals Tribunal established by section 216 of the Securities and Futures Ordinance (Cap. 571);

(e) disclose information to a person who is or was an auditor appointed under this Ordinance, for the purpose of enabling or assisting the Securities and Futures Commission to perform its functions under this Ordinance;

(f) disclose information with the consent of the person from whom the information was obtained or received and, if the information relates to a different person, with the consent also of the person to whom the information relates;

(g) subject to subsection (2), disclose information to—

(i) the Chief Executive;

(ii) the Financial Secretary;

(iii) the Secretary for Justice;

(iv) the Secretary for Financial Services and the Treasury;

(v) the Monetary Authority;
(vi) 保監局；
(vii) 證監會；
(viii) 關長；
(ix) 處長；
(x) 破產管理署署長；
(xi) 個人資料私隱專員；
(xii) 申訴專員；
(xiii) 根據第(6)款獲授權的公職人員；
(xiv) 根據《會計及財務報刊條例》(第588章)第6條延續的會計及財務報刊局；
(xv) 財政司司長委任以調查某法團的事務的事務的審查員；
(xvi) 廉政專員；
(xvii) 律師會；或
(xviii) 地產代理監管局；
(h) 如有關資料是由獲授權人根據第9條取得，或是由調查員根據第12條取得——向以下的人披露資料——
(i) 律政司司長；
(ii) 警務處處長；
(iii) 廉政專員；或
(iv) 覆核審裁處；

(vi) the Insurance Authority;
(vii) the Securities and Futures Commission;
(viii) the Commissioner;
(ix) the Registrar;
(x) the Official Receiver;
(xi) the Privacy Commissioner for Personal Data;
(xii) The Ombudsman;
(xiii) a public officer authorized under subsection (6);
(xiv) the Accounting and Financial Reporting Council continued under section 6 of the Accounting and Financial Reporting Council Ordinance (Cap. 588);
(xv) an inspector appointed by the Financial Secretary to investigate the affairs of a corporation;
(xvi) the Commissioner of the Independent Commission Against Corruption;
(xvii) the Law Society; or
(xviii) the Estate Agents Authority;
(h) if the information is obtained by an authorized person under section 9 or an investigator under section 12, disclose information to—
(i) the Secretary for Justice;
(ii) the Commissioner of Police;
(iii) the Commissioner of the Independent Commission Against Corruption; or
(iv) the Review Tribunal;
(i) 本條款規定下，及在有關當局認為以下條件均符合的情況下，向在香港以外地方的某主管當局或某規管機構披露資料——

(i) 有關當局或該機構在它的司法管轄區，執行與本條例賦予有關當局或監管機構的職能相似的職能，或在該管轄區規管、監管或調查銀行、證券、保險、涉及虛擬資產的活動或其他金融服務或法律或會計服務；及

(ii) 有關當局或該機構受該司法管轄區充分的保密條文所規限；或

(j) 為《保險業條例》(第 41 章) 第 5F 條或《證券及期貨條例》(第 571 章) 第 16 條規定的審計而披露資料，或於其他情況下在與上述審計相關的情況下披露資料。

(2) 有關當局僅可在經顧及以下因素而信納披露資料是可取或合宜的情況下，根據第 (1)(g) 或 (i) 款披露資料——

(a) 公眾利益及投資大眾的利益；及
(b) 有關接收者在執行其職能時有需要取得該等資料。

(3) 儘管有第 76B 條的規定——

(a) 保監局可——

(i) subject to subsection (2), disclose information to an authority or regulatory organization outside Hong Kong that, in the opinion of the relevant authority—

(i) performs, in the jurisdiction of the authority or regulatory organization (recipient jurisdiction), any function similar to a function of a relevant authority or regulatory body under this Ordinance or regulates, supervises or investigates banking, securities, insurance, activities involving virtual assets, or other financial services or legal or accounting services in the recipient jurisdiction; and

(ii) subject to adequate secrecy provisions in the recipient jurisdiction; or

(j) disclose information for the purpose of, or otherwise in connection with, an audit required under section 5F of the Insurance Ordinance (Cap. 41) or section 16 of the Securities and Futures Ordinance (Cap. 571).

(2) A relevant authority may disclose information under subsection (1)(g) or (i) only if satisfied that it is desirable or expedient that the information should be disclosed, having regard to—

(a) the public interest and the interest of the investing public; and

(b) the recipient’s need for the information in performing the recipient’s functions.

(3) Despite section 76B—

(a) the Insurance Authority may—
(i) 以提起與《第 41 章》訂明人士履行其專業職責有關的任何紀律程序為出發點，或在其他情況下為上述紀律程序的目的，披露資料；
(ii) 向《第 41 章》訂明人士披露資料，以便保監局能夠根據《保險業條例》(第 41 章) 履行其職能，或協助保監局如此履行職能；或
(iii) 向——

(A) 獲授權保險人或持牌保險經紀公司的核數師或精算師披露資料；或

(B) 根據《保險業條例》(第 41 章) 第 95ZF 條為指定保險控股公司的受監管集團委任的核數師披露資料，前提是保監局認為，該資料對該核數師或精算師根據《保險業條例》(第 41 章) 履行其職責屬必要；及

(b) 凡某資料根據 (a)(ii) 段，向《第 41 章》訂明人士披露，該人士如獲保監局同意，可披露該資料。

(4) 有關當局在根據第 (1) 或 (3) 款披露資料時，可施加其認為適當的條件。

(i) disclose information with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the performance by a Cap. 41 prescribed person of his or her professional duties;
(ii) disclose information to a Cap. 41 prescribed person for the purpose of enabling or assisting the Insurance Authority to discharge its functions under the Insurance Ordinance (Cap. 41); or
(iii) disclose any information to an auditor or actuary specified below if, in the opinion of the Insurance Authority, the information is necessary for the auditor or actuary to discharge his or her duties under the Insurance Ordinance (Cap. 41)—

(A) an auditor or actuary of an authorized insurer or a licensed insurance broker company; or

(B) an auditor appointed under section 95ZF of the Insurance Ordinance (Cap. 41) for the supervised group of a designated insurance holding company; and

(b) a Cap. 41 prescribed person may disclose any information disclosed to that person under paragraph (a)(ii) if the Insurance Authority has given its consent to the disclosure.

(4) A relevant authority may, in disclosing information under subsection (1) or (3), impose any condition that the relevant authority considers appropriate.
(5) Subsection (1)(f) does not require a relevant authority to disclose, in or in relation to a civil proceeding, any information that the relevant authority may disclose, or has disclosed, under that subsection.

(6) The Financial Secretary may authorize a public officer as a person to whom information may be disclosed under subsection (1)(g)(xiii).

(7) A person who, knowing of a condition imposed under subsection (4), contravenes the condition, or aids, abets, counsels or procures any person to contravene it, commits an offence.

(8) A person who commits an offence under subsection (7) is liable—
(a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or
(b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

(9) In this section—
Cap. 41 prescribed person (《第41章》訂明人士) means a prescribed person as defined by section 2(1) of the Insurance Ordinance (Cap. 41);
designated insurance holding company (指定保險控股公司) has the meaning given by section 95A(1) of the Insurance Ordinance (Cap. 41);
supervised group (受監管集團) has the meaning given by section 2(1) of the Insurance Ordinance (Cap. 41).

76E. Person subject to inspection, investigation or disciplinary action must not disclose information

(1) This section applies to—
(a) a person on whom a requirement under section 9 or 12 has been imposed by an authorized person or investigator; or
(b) a person who has been given a notice under section 22, 44, 53ZA or 53ZSU.

(2) The person specified in subsection (1)(a) must not disclose any information obtained in the course of the requirement being imposed, or in the course of a compliance or purported compliance with the requirement, to any other person unless—
(a) the relevant authority consents to the disclosure; or
(b) any of the conditions specified in subsection (4) is satisfied.

(3) The person specified in subsection (1)(b) must not disclose any information obtained from the notice, or from any communication with the relevant authority in relation to the subject matter of the notice, unless—
(a) the relevant authority consents to the disclosure; or
(b) any of the conditions specified in subsection (4) is satisfied.

(4) The conditions specified for subsections (2)(b) and (3)(b) are that—
(a) the information has already been made available to the public because of being disclosed in any circumstances in which, or for any purpose for which, disclosure is not precluded by section 76B;
(b) a person on whom a requirement under section 9 or 12 has been imposed by an authorized person or investigator; or
(c) a person who has been given a notice under section 22, 44, 53ZA or 53ZSU.
Paragraph (b) the disclosure is for the purpose of seeking advice from, or giving advice by, counsel or a solicitor or other professional adviser, who is acting or proposing to act in a professional capacity in connection with any matter arising under this Ordinance;

c) the disclosure by the person specified in subsection (1)(a) or (b) is in connection with any judicial or other proceedings to which the person is a party; and

d) the disclosure is in accordance with an order of a court, magistrate or tribunal, or in accordance with a law of Hong Kong or a requirement imposed under a law of Hong Kong.

5) The relevant authority may impose any conditions that it considers appropriate on a consent given by it for the purposes of subsection (2)(a) or (3)(a).

6) A person who contravenes subsection (2) or (3) commits an offence and is liable on conviction to a fine at level 4.

7) In this section—

authorized person (獲授權人) has the meaning given by section 8;

investigator (調查員) has the meaning given by section 8.

76F. Recipient of information disclosed under section 76C, 76D or 76E must not disclose it onwards

1) If information is disclosed under section 76C (except subsection (1)(b) or (2)(b)) or section 76D (except subsection (1)(a), (f) or (i)) or section 76E, each specified recipient must not disclose the information to another person unless—
(2)第(1)(a)款所述的有关当局——
(a)如属根据第76C条披露资料——
(i)如第76A条中指明人士的定义(a)段适用——指有关指明人士；
(ii)如第76A条中指明人士的定义(b)段适用，而有关指明人士属(或曾属)某有关当局的成员、僱員、顧問或代理人——指該有關當局；或
(b)该资料是公众已可得到的资料；
(c)有关披露的目的，是為向以(或擬以)專業身份行事的大律師、律師或其他專業顧問在與根據本條例引起的事宜相關的情況下徵詢意見，或為由該大律師、律師或其他專業顧問就該事宜給予意見；
(d)該指明收取人屬某司法或其他法律程序的一方，而由該收取人作出的該項披露，是在與該法律程序相關的情況下作出的；或
(e)有關披露是按照法院、裁判官或審裁處的命令而作出的，或是按照香港法律或根據香港法律施加的規定或要求而作出的。

(2)第(1)(a)款所述的有关当局——
(a) THE RELEVANT AUTHORITY CONSIGNS TO THE DISCLOSURE;
(b) THE INFORMATION HAS ALREADY BEEN MADE AVAILABLE TO THE PUBLIC;
(c) THE DISCLOSURE IS FOR THE PURPOSE OF SEEKING ADVICE FROM, OR GIVING ADVICE BY, COUNSEL OR A SOLICITOR OR OTHER PROFESSIONAL ADVISER, WHO IS ACTING OR PROPOSING TO ACT IN A PROFESSIONAL CAPACITY IN CONNECTION WITH ANY MATTER ARISING UNDER THIS ORDINANCE;
(d) THE DISCLOSURE BY THE SPECIFIED RECIPIENT IS IN CONNECTION WITH ANY JUDICIAL OR OTHER PROCEEDINGS TO WHICH THE SPECIFIED RECIPIENT IS A PARTY; OR
(e) THE DISCLOSURE IS IN ACCORDANCE WITH AN ORDER OF A COURT, MAGISTRATE OR TRIBUNAL, OR IN ACCORDANCE WITH A LAW OF HONG KONG OR A REQUIREMENT IMPOSED UNDER A LAW OF HONG KONG.

(2) The relevant authority referred to in subsection (1)(a)—
(a) in the case of information disclosed under section 76C—
(i) if paragraph (a) of the definition of specified person in section 76A applies—is the specified person;
(ii) if paragraph (b) of the definition of specified person in section 76A applies—is the relevant authority of whom the specified person is or was a member, an employee, or a consultant, agent or adviser; or
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(iii) is the relevant authority concerned with a provision of this Ordinance where (as the case requires)—

(A) the specified person is or was a person appointed under that provision of this Ordinance;

(B) the specified person is or was a person performing a function under, or carrying into effect, that provision of this Ordinance; or

(C) the specified person is or was a person assisting another person in the performance of a function under, or carrying into effect, that provision of this Ordinance;

(b) in the case of information disclosed under section 76D—is the relevant authority disclosing it; or

(c) in the case of information disclosed under section 76E—is the relevant authority—

(i) by whom the person imposing the requirement referred to in section 76E(1)(a) is authorized under section 9(12) or directed or appointed under section 11; or

(ii) by whom the notice referred to in section 76E(1)(b) is given.

(3) A person who contravenes subsection (1) commits an offence.

(4) Subsection (1) does not apply to a specified recipient of information disclosed under section 76E if the condition in section 76E(4)(a) is satisfied.

(iii) 指關涉符合以下說明 (視情況所需而定) 的本條例某條文的有關當局——

(A) 有關指明人士屬 (或曾屬) 根據該條文獲委任的人；

(B) 有關指明人士屬 (或曾屬) 根據該條文執行職能或施行該條文的人；或

(C) 有關指明人士屬 (或曾屬) 協助另一人根據該條文執行職能或施行該條文的人；

(b) 如屬根據第 76D 條披露資料—指披露資料的有關當局；或

(c) 如屬根據第 76E 條披露資料—指符合以下說明的有關當局——

(i) 施加第 76E(1)(a) 條提述的要求的人，是獲該有關當局根據第 9(12) 條授權或根據第 11 條指示或委任的；或

(ii) 第 76E(1)(b) 條提述的通知，是由該有關當局發出的。

(3) 任何人違反第 (1) 款，即屬犯罪。

(4) 如第 76E(4)(a) 條的條件獲符合，則第 (1) 款不適用於根據第 76E 條披露資料的指明收取人。
(5) 有關當局在根據第(1)(a)款給予同意時，可施加其認為適當的條件。

(6) 任何人明知有根據第(5)款施加的條件而違反該條件，或明知有該條件而協助、教唆、懲使或促致任何人違反該條件，即屬犯罪。

(7) 任何人犯第(3)或(6)款所訂罪行——
   (a) 一經循公訴程序定罪，可處罰款$1,000,000及監禁2年；或
   (b) 一經循簡易程序定罪，可處第6級罰款及監禁6個月。

(8) 在本條中——

指定接收人 (specified recipient) 指——
   (a) 根據第(1)款獲披露資料的人 (首述接收人)；或
   (b) 直接或間接從首述接收人取得或接獲資料的人。

76G. 其他成文法例中關於披露資料的條文，不受影響

(1) 第76A、76B、76C、76D、76E及76F條並不損害——
   (a) 《銀行業條例》 (第155章) 第120及121條；
   (b) 《保險業條例》 (第41章) 第53A、53B及121條；
   (c) 《支付系統及儲值支付工具條例》 (第584章) 第50條；

   (5) The relevant authority may, in giving consent under subsection (1)(a), impose any condition that the relevant authority considers appropriate.

   (6) A person who, knowing of a condition imposed under subsection (5), contravenes the condition, or aids, abets, counsels or procures any person to contravene it, commits an offence.

   (7) A person who commits an offence under subsection (3) or (6) is liable—
   (a) on conviction on indictment to a fine of $1,000,000 and to imprisonment for 2 years; or
   (b) on summary conviction to a fine at level 6 and to imprisonment for 6 months.

   (8) In this section—

specified recipient (指明收取人) means—
   (a) the person to whom any information is disclosed (first recipient) under subsection (1); or
   (b) a person obtaining or receiving any information, directly or indirectly, from the first recipient.

76G. Other enactments on disclosure of information not affected

(1) Sections 76A, 76B, 76C, 76D, 76E and 76F do not prejudice the following—
   (a) sections 120 and 121 of the Banking Ordinance (Cap. 155);
   (b) sections 53A, 53B and 121 of the Insurance Ordinance (Cap. 41);
   (c) section 50 of the Payment Systems and Stored Value Facilities Ordinance (Cap. 584);
30. Section 77 amended (regulations by Chief Executive in Council)

Section 77(1)—

Repeal—

"5 and 5A"

Substitute—

"5, 5A, 5B and 5C".

31. Section 80 amended (giving of notices by relevant authorities)

(1) Section 80—

Repeal subsection (1A)

Substitute—

“(1A) Subsection (1B) applies to a notice or other document (however described) authorized or required to be given or sent under this Ordinance to a person (intended recipient)—

(a) by the Registrar; or

(b) by the Commissioner in connection with Part 5C.”
A notice or other document referred to in subsection (1A) is given or sent to the intended recipient if—

(a) for an individual, it is left at, or sent by post to, the individual's last known—
   (i) business address;
   (ii) residential address; or
   (iii) correspondence address;

(b) for a partnership, it is left at, or sent by post to, the partnership’s last known—
   (i) principal place of business; or
   (ii) business address;

(c) for a corporation that is a company as defined by section 2(1) of the Companies Ordinance (Cap. 622), it is left at, or sent by post to, the corporation’s—
   (i) registered office (within the meaning of that Ordinance); or
   (ii) last known business address;

(d) for any other corporation, it is left at, or sent by post to, the corporation's last known business address; or

(e) for an intended recipient referred to in paragraph (a), (b), (c) or (d), it is sent by electronic means to the intended recipient's last known electronic mail address.”.

Add

“(5) Despite subsection (4), section 141 of the Securities and Futures Ordinance (Cap. 571) applies, with necessary modifications, in relation to the giving or
32. Schedule 1 amended (interpretation)

(1) Schedule 1, Part 2, section 1, definition of DNFBP, paragraph (c)—

Repeal

“or”.

(2) Schedule 1, Part 2, section 1, definition of DNFBP, paragraph (d), after “licensee;”—

Add

“or”.

(3) Schedule 1, Part 2, section 1, definition of DNFBP, after paragraph (d)—

Add

“(e) a Category B PMS registrant;”.

(4) Schedule 1, Part 2, section 1, definition of financial institution, paragraph (g)—

Repeal

“or”.

serving of a written notice or other document (however described) authorized or required to be given, or served (however described) to or on a licensed VAS person under this Ordinance as it applies in relation to the issuing or serving of a notice, decision or direction or other document referred to in that section.

(6) In subsection (5)—

licensed VAS person (持牌虛擬資產服務人士) means a licensed provider or a licensed representative within the meaning of Part 5B.”.

32. 修訂附表 1 (釋義)

(1) 附表 1，第 2 部，第 1 條，指定非金融業人士的定義，(c)段——

廢除

“或”。

(2) 附表 1，第 2 部，第 1 條，指定非金融業人士的定義，(d)段，在“持牌人;”之後——

加入

“或”。

(3) 附表 1，第 2 部，第 1 條，指定非金融業人士的定義，在(d)段之後——

加入

“(e) 貴金屬及寶石 B 類註冊人;”。

(4) 附表 1，第 2 部，第 1 條，金融機構的定義，(g) 段——

廢除

“或”。

知或其他文件 (不論實際如何稱述)而適用，一如該條就該條提及的書面通知、決定或指示或其他文件的發出或送達而適用。

(6) 在第(5)款中——

持牌虛擬資產服務人士 (licensed VAS person) 指第 5B 部所指的持牌提供者或持牌代表。”。
Schedule 1, Part 2, section 1, definition of financial institution, paragraph (h), after “licensee;”—
Add
“or”.

Schedule 1, Part 2, section 1, definition of financial institution, after paragraph (h)—
Add
“(i) subject to section 20A, a licensed VAS provider;”.

Schedule 1, Part 2, section 1, definition of relevant authority, paragraph (d)—
Repeal
“and”.

Schedule 1, Part 2, section 1, definition of relevant authority, after paragraph (e)—
Add
“(f) in relation to a licensed VAS provider or an associated entity of a licensed VAS provider, means the Securities and Futures Commission; and
(g) in relation to a PMS registrant, means the Commissioner;”.

Schedule 1, Part 2, section 1, definition of Securities and Futures Commission, after “Securities and Futures Commission”—
Add
“, Commission”.

Schedule 1, English text, Part 2, section 1, definition of TCSP licensee, paragraph (b)—
Repeal the full stop
Substitute a semicolon.
(11) Schedule 1, Part 2, section 1—
Add in alphabetical order
“business day” (營業日) means any day other than—
(a) a public holiday; or
(b) a gale warning day or a black rainstorm warning day as defined by section 71(2) of the Interpretation and General Clauses Ordinance (Cap. 1);

Category B PMS registrant (貴金屬及寶石B類註冊人) means—
(a) a Category B registrant within the meaning of Part 5C; or
(b) a deemed registrant as defined by section 53ZW(8);

corporation (法團) means a company as defined by section 2(1) of the Companies Ordinance (Cap. 622) or other body corporate incorporated either in Hong Kong or elsewhere;

customer (客戶) —
(a) includes a client; and
(b) in relation to a Category B PMS registrant, includes a person who is a party to any transaction carried out by the registrant while the registrant carries on a precious metals and stones business, whether the person makes or receives any payment to or from the registrant;

information system (資訊系統) has the meaning given by section 2(1) of the Electronic Transactions Ordinance (Cap. 553);
33. Schedule 2 amended (requirements relating to customer due diligence and record-keeping)

(1) Schedule 2—

Repeal

“& 53Z”

Substitute

“, 53Z & 53ZVF”.

(2) Schedule 2, section 1(1), definition of beneficial owner, paragraph (c)(i)—

Repeal

“an individual who is entitled to a vested interest in more than 25% of the capital of”

Substitute

“a beneficiary or a class of beneficiaries of the trust entitled to a vested interest in”.

(3) Schedule 2, section 1(1), definition of beneficial owner, after paragraph (c)(ii)—

Add

“(iia) the trustee of the trust;”.

licensed VAS provider (持牌虛擬資產服務提供者) means a licensed provider within the meaning of Part 5B;

PMS registrant (貴金屬及寶石註冊人) means—

(a) a Category A registrant or a Category B registrant within the meaning of Part 5C; or

(b) a deemed registrant as defined by section 53ZW(8);

virtual asset (虛擬資產) —see section 53ZRA.”.

licensed VAS provider (information system) 具有《電子交易條例》第 553 章第 2(1) 條所給予的涵義；

營業日 (business day) 指不屬以下任何日子的日子——

(a) 公曆假日；或

(b) 《釋義及通則條例》(第 1 章) 第 71(2) 條所界定的烈風警告日或黑色暴雨警告日；”。“
(4) Schedule 2, section 1(1), definition of *politically exposed person*, paragraph (a)—
Repeal
“the People’s Republic of China”
Substitute
“Hong Kong”.

(5) Schedule 2, section 1(1)—
Repeal the definition of *pre-existing customer*
Substitute
“*pre-existing customer* (先前客戶)—
(a) in relation to a financial institution other than a licensed VAS provider—means a customer with whom the financial institution has established a business relationship before 1 April 2012;
(b) in relation to a licensed VAS provider—means a customer with whom the licensed VAS provider has established a business relationship before 1 June 2023;
(c) in relation to a DNFBP other than a Category B PMS registrant—means a customer with whom the DNFBP has established a business relationship before 1 March 2018; or
(d) in relation to a Category B PMS registrant—means a customer with whom the registrant has established a business relationship before 1 April 2023;”.

(6) Schedule 2, English text, section 1(1), definition of *public body*, paragraph (e)—
Repeal the full stop
Substitute a semicolon.
附表2，第I(1)條—
廢除客戶的定義。

附表2，第I(1)條—
按筆劃數目順序加入

“前政治人物 (former politically exposed person) 指——
  (a) 身為政治人物的個人，該名個人曾在香港以外
    地方擔任重要公職，但目前沒有如此擔任重要
    公職；
  (b) (a) 段所指的個人的配偶、伴侶、子女或父母，
    或該名個人的子女的配偶或伴侶；或
  (c) 與 (a) 段所指的個人關係密切的人；

虛擬資產轉賬 (virtual asset transfer) ——參閱本附表第13A(1) 條；

認可數碼識別系統 (recognized digital identification system) ——
  (a) 就金融機構或屬信託或公司服務持牌人或貴金
    屬及寶石 B 類註冊人的指定非金融業人士而
    言，指獲有關當局認可的、屬可靠及獨立來源
    的數碼識別系統；或
  (b) 就屬會計專業人士、地產代理或法律專業人士
    的指定非金融業人士而言，指獲有關監管機構
    認可的、屬可靠及獨立來源的數碼識別系統；”。

(7) Schedule 2, section 1(1)—
Repeal the definition of customer.

(8) Schedule 2, section 1(1)—
Add in alphabetical order

“former politically exposed person (前政治人物) means—
  (a) an individual who, being a politically exposed
    person, has been but is not currently entrusted
    with a prominent public function in a place
    outside Hong Kong;
  (b) a spouse, a partner, a child or a parent of an
    individual falling within paragraph (a), or a
    spouse or a partner of a child of such an
    individual; or
  (c) a close associate of an individual falling within
    paragraph (a);

recognized digital identification system (認可數碼識別系統) means—
  (a) in relation to a financial institution or a
    DNFBP who is a TCSP licensee or a Category
    B PMS registrant, a digital identification system
    that is a reliable and independent source that is
    recognized by the relevant authority; or
  (b) in relation to a DNFBP who is an accounting
    professional, an estate agent or a legal
    professional, a digital identification system that
    is a reliable and independent source that is
    recognized by the relevant regulatory body;

virtual asset transfer (虛擬資產轉賬)—see section 13A(1)
  of this Schedule.”.
(9) Schedule 2, section 2(1)(a)—
 Repeal
 “a financial institution or a DNFBP who is a TCSP licensee”
 Substitute
 “a financial institution, or a DNFBP who is a TCSP licensee or a Category B PMS registrant”.

(10) Schedule 2, section 2(1)(a)(iii)—
 Repeal
 “; or”
 Substitute a semicolon.

(11) Schedule 2, after section 2(1)(a)(iii)—
 Add
 “(iiia) a recognized digital identification system; or”.

(12) Schedule 2, section 2(1)(ab)(iii)—
 Repeal
 “or”.

(13) Schedule 2, after section 2(1)(ab)(iii)—
 Add
 “(iiia) a recognized digital identification system; or”.

(14) Schedule 2, section 2(1)(d)(i)—
 Repeal
 “a financial institution or a DNFBP who is a TCSP licensee”
 Substitute
 “a financial institution, or a DNFBP who is a TCSP licensee or a Category B PMS registrant”.

(9) 附表 2，第 2(1)(a) 條——
废除
“或屬信託或公司服務持牌”
代以
“而言，或就屬信託或公司服務持牌人或貴金屬及寶石 B 類註冊”。

(10) 附表 2，第 2(1)(a)(iii) 條——
废除
“；或”
代以分號。

(11) 附表 2，在第 2(1)(a)(iii) 條之後——
加入
“(iiia) 認可數碼識別系統；或”。

(12) 附表 2，第 2(1)(ab)(iii) 條——
废除
“或”。

(13) 附表 2，在第 2(1)(ab)(iii) 條之後——
加入
“(iiia) 認可數碼識別系統；或”。

(14) 附表 2，第 2(1)(d)(i) 條——
废除
“或屬信託或公司服務持牌”
代以
“而言，或就屬信託或公司服務持牌人或貴金屬及寶石 B 類註冊”。
(15) Schedule 2, section 3(1)—
Repeal paragraph (c).

(16) Schedule 2, after section 3(1)—
Add

“(1A) Subject to section 4 of this Schedule and despite subsection (1)(b), a financial institution must carry out customer due diligence measures in relation to a customer before carrying out for the customer an occasional transaction that is—

(a) a wire transfer involving an amount equal to or above $8,000 or an equivalent amount in any other currency; or

(b) a virtual asset transfer involving virtual assets that amount to no less than $8,000, whether the transaction is carried out in a single operation or in several operations that appear to the financial institution to be linked.

(1B) Subject to section 4 of this Schedule and despite subsection (1)(b), a licensed VAS provider must carry out customer due diligence measures in relation to a customer before carrying out for the customer an occasional transaction that—

(a) involves an amount equal to or above $8,000 or an equivalent amount in any other currency; and

(b) is not a wire transfer or a virtual asset transfer, whether the transaction is carried out in a single operation or in several operations that appear to the licensed VAS provider to be linked.”.
(17) 附表 2，第 3(4) 條——
廢除
“(1)”
代以
“(1), (1A), (1B)”。

(18) 附表 2，第 4(1), (2), (4) 及 (6) 條——
廢除
“3(1)(a), (b) 及 (c)”
代以
“3(1)(a) 及 (b), (1A) 及 (1B)”。

(19) 附表 2，在第 5(3) 條之後——
加入
“(4) 如金融機構或指定非金融業人士已以認可數碼識別系統所提供的數據或資料為基礎，就該機構或該人士的某客戶，執行本附表第 2(1)(a) 或 (ab) 條所述的措施，則就該客戶而言，第 (3)(a) 款不適用。

(5) 如金融機構或指定非金融業人士信納——
(a) 該機構或該人士的某客戶或某客戶的實益擁有
人，屬某前政治人物；及
(b) 基於適當風險評估，該前政治人物不會造成洗
錢或恐怖分子資金籌集方面的高度風險，則就該客戶或該實益擁有
人而言，第 (3)(b) 款不適用。”。

(17) Schedule 2, section 3(4)—
Repeal
“(1)”
Substitute
“(1), (1A), (1B)”。

(18) Schedule 2, section 4(1), (2), (4) and (6)—
Repeal
“3(1)(a), (b) and (c)”
Substitute
“3(1)(a) and (b), (1A) and (1B)”。

(19) Schedule 2, after section 5(3)—
Add
“(4) Subsection (3)(a) does not apply in relation to a
customer of a financial institution or a DNFBP if the
financial institution or the DNFBP has carried
out the measure referred to in section 2(1)(a) or (ab)
of this Schedule in relation to the customer on the
basis of data or information provided by a
recognized digital identification system.

(5) Subsection (3)(b) does not apply in relation to a
customer, or a beneficial owner of a customer, of a
financial institution or a DNFBP if the financial
institution or the DNFBP is satisfied that—
(a) the customer or the beneficial owner of the
customer is a former politically exposed person; and
(b) the former politically exposed person does not
present a high risk of money laundering or
terrorist financing based on an appropriate risk
assessment.”.
(20) 附表 2——

将第 9 條重編為第 9(1) 條。

(21) 附表 2，在第 9(1) 條之後——

加入
“(2) 如金融機構或指定非金融業人士已以認可數碼識別系統所提供的數據或資料為基礎，就該機構或該人士的某客戶，執行本附表第 2(1)(a) 或 (ab) 條提及的措施，則就該客戶而言，第 (1) 款不適用。”。

(22) 附表 2，在第 10(2) 條之後——

加入
“(3) 如金融機構或指定非金融業人士信納——

(a) 該機構或該人士的某客戶或某客戶的實益擁有
人，屬某前政治人物；及

(b) 基於適當風險評估，該前政治人物不會造成洗
錢或恐怖分子資金籌集方面的高度風險，

則就該客戶或該實益擁有入而言，第 (1) 及 (2) 款不
適用。”。

(23) 附表 2，第 12(2) 條——

廢除 (c) 段

代以
“(c) 符合以下說明的電傳轉賬——
(24) Schedule 2, Chinese text, section 12(11), definition of "人", paragraph (b)—
Repeal "人;"  
Substitute "人。".

(25) Schedule 2, section 12(11)—
Repeal the definition of business day.

(26) Schedule 2, after section 13—
Add “13A. Special requirements for virtual asset transfer
(1) For the purposes of this Schedule, a virtual asset transfer is a transaction carried out—
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(a) by an institution \((ordering institution)\) on behalf of an originator by transferring any virtual assets; and

(b) with a view to making the virtual assets available—

(i) to that person or another person \((recipient)\); and

(ii) at an institution \((beneficiary institution)\), which may be the ordering institution or another institution, whether or not one or more other institutions \((intermediary institutions)\) participate in completion of the transfer of the virtual assets.

(2) Subject to subsection (3), before carrying out a virtual asset transfer, a financial institution that is an ordering institution must obtain and record—

(a) the originator’s name;

(b) the number of the originator’s account maintained with the financial institution and from which the virtual assets are transferred or, in the absence of such an account, a unique reference number assigned to the virtual asset transfer by the financial institution;

(c) the originator’s address, the originator’s customer identification number or identification document number or, if the originator is an individual, the originator’s date and place of birth;

(d) the recipient’s name; and

(e) the number of the recipient’s account maintained with the beneficiary institution and...
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(3) Subsection (2)(c) does not apply to a virtual asset transfer involving virtual assets that amount to less than $8,000.

(4) A financial institution that is an ordering institution in a virtual asset transfer must submit to the beneficiary institution—

(a) for a virtual asset transfer involving virtual assets that amount to not less than $8,000—the information obtained and held under subsection (2)(a), (b), (c), (d) and (e) in relation to the transfer; and

(b) for a virtual asset transfer involving virtual assets that amount to less than $8,000—the information obtained and held under subsection (2)(a), (b), (d) and (e) in relation to the transfer, in accordance with codes and guidelines published under any provision of this Ordinance.

(5) A financial institution that is a beneficiary institution in a virtual asset transfer must obtain and record the information under subsection (2) submitted to it by the institution from which it receives the transfer instruction.

(6) If a financial institution acts as an intermediary institution in a virtual asset transfer, it must transmit all of the information that it receives with the transfer to the institution to which it passes on the transfer instruction.
(7) 凡金融機構 (發指示機構) 屬虛擬資產轉賬中的收款機構或中介機構——

(a) 如向獲指示機構發出轉賬指示的機構 (發指示機構) 在轉賬予獲指示機構的虛擬資產的相關情況下，沒有提交所有有關的第 (2) 款所指的資料，則——

(i) 獲指示機構必在合理地切實可行的範圍內，盡快從發指示機構取得有關的遺漏資料；及

(ii) 獲指示機構如未能取得有關的遺漏資料，便須在合理地切實可行的範圍內，盡快——

(A) 考慮限制或結束其與發指示機構的業務關係；或

(B) 採取合理措施，減低所涉的洗錢或恐怖分子資金籌集的風險；或

(b) 獲指示機構如察覺任何提交予該機構並看來是第 (2) 款所指的資料並不完整或不具意義，則須在合理地切實可行的範圍內，盡快採取合理措施，減低所涉的洗錢或恐怖分子資金籌集的風險。

(8) 在本條中——

匯款人 (originator) 就虛擬資產轉賬而言，涵義如下——

(7) Where a financial institution (instructed institution) is a beneficiary institution or an intermediary institution in a virtual asset transfer——

(a) if the institution (instructing institution) from which the instructed institution receives the transfer instruction does not submit all of the information under subsection (2) in connection with the virtual asset transferred to the instructed institution, the instructed institution must as soon as reasonably practicable——

(i) obtain the missing information from the instructing institution; and

(ii) if the missing information cannot be obtained, either—

(A) consider restricting or terminating its business relationship with the instructing institution; or

(B) take reasonable measures to mitigate the risk of money laundering or terrorist financing involved; or

(b) if the instructed institution is aware that any of the information submitted to it that purports to be information under subsection (2) is incomplete or meaningless, it must as soon as reasonably practicable take reasonable measures to mitigate the risk of money laundering or terrorist financing involved.

(8) In this section——

originator (匯款人), in relation to a virtual asset transfer, means——
(a) the person from whose account with the ordering institution the virtual assets for the virtual asset transfer are transferred; or
(b) in the absence of such an account, the person who instructs the ordering institution to carry out the virtual asset transfer.”.

(27) Schedule 2, after section 19(2)—

Add

“(2A) A financial institution that carries out virtual asset transfers must establish and maintain effective procedures for identifying and handling virtual asset transfers in relation to which section 13A(4) of this Schedule has not been complied with.”.

(28) Schedule 2, after section 20(3)—

Add

“(3A) Records required to be kept under subsection (1)(b) for an occasional transaction that is carried out in any of the circumstances set out in section 3(1)(b), (1A) and (1B) of this Schedule must be kept for a period of at least 5 years beginning on the date on which the occasional transaction is completed.”.
第 3 部
對《證券及期貨條例》(第 571 章) 的相關修訂

34. 修訂第 378 條 (保密等)
在第 378(3)(f)(xvii) 條之後——
加入
“(xviii) 海關關長；
(xix) 地產代理監管局；
(xx) 香港律師會；”。

Part 3
Related Amendment to Securities and Futures Ordinance (Cap. 571)

34. Section 378 amended (preservation of secrecy, etc.)
After section 378(3)(f)(xvii)—
Add
“(xviii) the Commissioner of Customs and Excise;
(xix) the Estate Agents Authority;
(xx) The Law Society of Hong Kong;”.