

**Bills Committee of Companies (Amendment) (No.2) Bill 2024  
("the Bill")**

**Committee Stage Amendments ("CSAs")**

At the meeting of 14 March 2025, the Bills Committee discussed the CSA proposals of the Government in LC Paper No. CB(1)387/2025(01). This paper sets out all CSAs proposed by the Government at **Annex A** with justifications recapped at footnotes for ease of reference. The mark-up version is at **Annex B**. These proposed CSAs are subject to further revisions if necessary.

**Financial Services and the Treasury Bureau  
March 2025**

**Companies (Amendment) (No. 2) Bill 2024**

**Committee Stage**

Amendments to be moved by the Secretary for Financial Services and the Treasury

<u>Clause</u>	<u>Amendment Proposed</u>
15(1) <sup>1</sup>	By deleting “specified” and substituting “material”.
15(2) <sup>1</sup>	In the proposed section 139(6), by deleting “ <i>specified date</i> (指明日期)” and substituting “ <i>material date</i> (關鍵日期)”.
New <sup>2</sup>	By adding—  <b>“45A. Section 564 amended (special resolution)</b> Section 564(3), Chinese text —  <b>Repeal</b> “如獲佔全體就該決議親身表決或委任代表表決(且有權如此表決)的成員的總表決權最少 75%的多數票通過”  <b>Substitute</b> “如獲持有佔全體就該決議親身或委任代表表決(且有權如此表決)的成員的總表決權最少 75%的成員通過”.’.

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<sup>1</sup> These CSAs serve to align the use of the defined term “material date (關鍵日期)” in the proposed new section 139(6) and section 334(5) of the Companies Ordinance (Cap. 622) for consistency.

<sup>2</sup> This CSA serves to rectify the inconsistency in the existing Chinese and English rendition of section 564 of Cap. 622, to which the drafting of the proposed new section 4(3) of Schedule 6A to Cap. 622 is referenced.

- 66<sup>3</sup> In the proposed section 791A(2)(b), by deleting “or (7)” and substituting “, (7) or (8)”.
- 68<sup>4</sup> In the proposed section 820C(3), by deleting “may” and substituting “must”.
- 68<sup>5</sup> In the proposed section 820D, in the Chinese text, in the heading, by deleting “效果” and substituting “效力”.
- 76<sup>6</sup> In the proposed Schedule 6A, in the English text, in section 3(1)(e)(ix), by deleting “redeeming” and substituting “redeemable”.
- 76<sup>7</sup> In the proposed Schedule 6A, by deleting section 4(1)(f) and substituting—
- “(f) if there is no relevant requirement, a statement confirming—
  - (i) that a resolution of members is duly passed for the re-domiciliation under the law of the place of incorporation and the constitutional document of the applicant; and
  - (ii) that the resolution is passed at a meeting, or (if it is passed without a meeting) is passed in writing, by a majority of at least 75%; and”.
- 76<sup>7</sup> In the proposed Schedule 6A, in section 4, by adding—

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<sup>3</sup> This CSA serves to render the consequence of non-compliance with the proposed new section 791(8) of Cap. 622 also applicable to a non-compliance with the requirement under section 791(1) by a re-domiciled company.

<sup>4</sup> Safeguarding national security is of top priority among policy considerations behind the proposed company re-domiciliation regime. This CSA serves to make it certain that it is the Registrar’s duty to refuse a re-domiciliation application if the Registrar is of the opinion that the intended re-domiciled company is likely to be used for an unlawful purpose or for a purpose contrary to public interest (including a purpose that would endanger national security).

<sup>5</sup> This CSA serves to align the Chinese rendition of “effect” in the heading and subsections (1)(a), (4) and (5) of the proposed new section 820D of Cap. 622, i.e., replacing “效果” with “效力”.

<sup>6</sup> This CSA is a technical change to rectify the reference to a defined term in Cap. 622.

<sup>7</sup> These CSAs serves to enhance clarity of the 75% threshold for the members’ consent requirement.

- “(3) For the purposes of subsection (1)(f), a resolution passed at a meeting is passed by a majority of at least 75% if—
  - (a) it is passed by at least 75% of the total of the following—
    - (i) the number of eligible members who vote in person on the resolution;
    - (ii) the number of persons who vote on the resolution as duly appointed proxies of eligible members; or
  - (b) it is passed by members representing at least 75% of the total voting rights of all the eligible members who vote in person or by proxy on the resolution.
- (4) For the purposes of subsection (1)(f), a resolution passed without a meeting is passed in writing by a majority of at least 75% if—
  - (a) at least 75% of all eligible members have signified in writing their agreement to it; or
  - (b) members representing at least 75% of the total voting rights of all eligible members have signified in writing their agreement to it.”.

76<sup>7</sup>

In the proposed Schedule 6C, in section 1, by adding—

- “(2A) For the purposes of section 2(1)(f)(viii) of this Schedule, a resolution passed at a meeting is passed by a majority of at least 75% if—
  - (a) it is passed by at least 75% of the total of the following—
    - (i) the number of eligible members who vote in person on the resolution;
    - (ii) the number of persons who vote on the resolution as duly appointed proxies of eligible members; or
  - (b) it is passed by members representing at least 75% of the total voting rights of all the eligible members who vote in person or by proxy on the resolution.
- (2B) For the purposes of section 2(1)(f)(viii) of this Schedule, a resolution passed without a meeting is passed in writing by a majority of at least 75% if—
  - (a) at least 75% of all eligible members have signified in writing their agreement to it; or

- (b) members representing at least 75% of the total voting rights of all eligible members have signified in writing their agreement to it.”.

76<sup>8</sup> In the proposed Schedule 6C, in section 2(1)(f), by deleting “of a legal practitioner” and substituting “, issued within 35 days before the application date by a legal practitioner”.

76<sup>7</sup> In the proposed Schedule 6C, by deleting section 2(1)(f)(viii) and substituting—

“(viii) if there is no relevant requirement—

- (A) that a resolution of members is duly passed for the re-domiciliation under the law of the place of incorporation and the constitutional document of the applicant; and
- (B) that the resolution is passed at a meeting, or (if it is passed without a meeting) is passed in writing, by a majority of at least 75%;”.

76<sup>9</sup> In the proposed Schedule 6C, in section 2(1)(f)(xiv), by deleting “date;” and substituting “date; and”.

76<sup>9</sup> In the proposed Schedule 6C, by deleting section 2(1)(g).

76<sup>9</sup> In the proposed Schedule 6C, in section 2(1)(h), by deleting “, (f) or (g)” and substituting “or (f)”.

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<sup>8</sup> This CSA serves to specify the period within which the legal opinion of a legal practitioner who practises the law of the place of incorporation of the applicant under the proposed new section 2(1)(f) of Schedule 6C to Cap. 622 must be issued.

<sup>9</sup> These CSAs serve to remove the power for the Registrar to require further documents to accompany the re-domiciliation form under the proposed section 2(1)(g) of Schedule 6C to Cap. 622 given that the proposed new section 820C(4) already empowers the Registrar to, in the course of consideration of a re-domiciliation application, require an applicant to provide any further documents or information that is, in the Registrar’s opinion, necessary for consideration the re-domiciliation application.

- 76<sup>10</sup> In the proposed Schedule 6C, in section 2(2)(o)(ii), by deleting “in full” and substituting “which fall due”.
- 77<sup>11</sup> By renumbering the clause as clause 77(2).
- 77<sup>11</sup> By adding—  
“(1) Schedule 7, after item 6—  
**Add**  
“6A. An offence under section 820G(2)”.”.
- 83(3)<sup>12</sup> In the English text, by deleting “成立地” and substituting “成立為法團所在地”.
- 83(3)<sup>12</sup> In the Chinese text, by deleting “*成立地*” and substituting “*成立為法團所在地*”.
- 84<sup>12</sup> By deleting the clause and substituting—  
**“84. Section 3 amended (particulars to be contained in application for registration)**  
Section 3(1)(b) and (f)(ii) and (iii), Chinese text—  
**Repeal**  
“成立所在地”  
**Substitute**  
“成立為法團所在地”.”.
- 85<sup>12</sup> By deleting subclause (2) and substituting—  
“(2) Section 4(1)(c), (d)(i) and (e)(i), Chinese text—  
**Repeal**  
“成立所在地”

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<sup>10</sup> This CSA serves to clarify the policy intent that the applicant should be able to pay its debts that will fall due within the 12-month period beginning on the application date.

<sup>11</sup> This CSA serves to render the offence under the proposed new section 820G(2) of Cap. 622 a compoundable offence under Schedule 7 to Cap. 622.

<sup>12</sup> These CSAs serve to tally the defined term with that of the proposed new defined term “*成立為法團所在地*” under section 774(1) of Cap. 622.

## **Substitute**

“成立為法團所在地方”.”.

- 86<sup>12</sup> In the proposed section 7(1A), in the Chinese text, by deleting “成立地的法律發出的、核證該公司根據該地” and substituting “成立為法團所在地方的法律發出的、核證該公司根據該地方”.
- 87<sup>12</sup> By deleting the clause and substituting—
- “87. Section 9 amended (particulars to be contained in annual return)”**
- Section 9(1)(b) and (e)(ii) and (iii), Chinese text—
- Repeal**
- “成立所在地”
- Substitute**
- “成立為法團所在地方”.”.
- 119<sup>13</sup> In the proposed section 3BA(3), in the English text, by deleting “receive,” and substituting “receive”.
- 157<sup>14</sup> In the proposed section 43D(3)(a), by deleting “tier 7” and substituting “tier 8”.
- 157<sup>14</sup> In the proposed section 43E(5)(a), by deleting “tier 7” and substituting “tier 8”.
- 157<sup>14</sup> In the proposed section 43F(4)(a), by deleting “tier 7” and substituting “tier 8”.
- 157<sup>14</sup> In the proposed section 43G(5)(a), by deleting “tier 7” and substituting “tier 8”.

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<sup>13</sup> This CSA is an editorial change to remove a comma.

<sup>14</sup> These CSAs serve to align the fine levels of the proposed new offences with that for the existing offences of the same nature in the Banking Ordinance (Cap. 155).

199(2)<sup>15</sup> In the proposed section 7A(6), by deleting “to register a company incorporated outside Hong Kong under section 820C(1) of the Companies Ordinance (Cap. 622), the Commissioner must as soon as practicable refund to the body corporate” and substituting “a re-domiciliation application, the Commissioner must as soon as practicable refund to the person who made the application”.

242<sup>16</sup> By deleting subclause (3) and substituting—

“(3) Section 112A, Chinese text—

**Add according to the number of strokes**

“經遷冊基金型公司 (re-domiciled OFC)指根據第 8A 分部  
成為開放式基金型公司的該類公司；”.

246(6)<sup>17</sup> By deleting “820C” and substituting “820C(1)”.

New<sup>18</sup> In Part 4, by adding—

**“Division 31A—Securities and Futures (Approved  
Securities Registrars) Rules (Cap. 571 sub. leg. AT)**

**260A. Schedule amended (notification of change)**

(1) The Schedule, Part 1, after section 2(2)(c)—

**Add**

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<sup>15</sup> This CSA serves to align the references to the person who pays the prescribed business registration fee and levy under the proposed new section 5BB(1)(a) of the Business Registration Ordinance (Cap. 310).

<sup>16</sup> This CSA serves to simplify the Chinese text of the definition.

<sup>17</sup> This CSA is a technical change to amend the section reference to the subsection level.

<sup>18</sup> Subsequent to the introduction of the Bill into the Legislative Council, the Securities and Futures (Approved Securities Registrars) Rules (Cap. 571AT) were gazetted on 14 February 2025. Section 2 of Part 1 of the Schedule to Cap. 571AT is modelled on Part 1 of Schedule 1 to the Securities and Futures (Licensing and Registration) (Information) Rules (Cap. 571S). Clause 254(2) of the Bill proposes to add to the meaning of “*basic information*” in section 2 of Part 1 of Schedule 1 to Cap. 571S information regarding the past and latest places of domicile of a corporation. Correspondingly, this CSA serves to amend the Cap. 571AT such that “basic information” therein also includes similar information regarding the past and latest places of domicile of a corporation.



- “(ca) its place of domicile, and the date beginning on which that place has been its place of domicile;
- (cb) each of its former places of domicile, and the period during which that place was its place of domicile;”.
- (2) The Schedule, Part 1, section 2(2)(e), after “Hong Kong”—  
**Add**  
“that is not a re-domiciled company”.”.

271(1)<sup>19</sup> By adding “section 820C(5)(c) of” before “the Companies Ordinance”.

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<sup>19</sup> This CSA is a technical change to include a section reference to the proposed new section 820C(5)(c) of Cap. 622.

**Companies (Amendment) (No. 2) Bill 2024**  
**Mark-up Version of the Committee Stage Amendments**  
*(extract of relevant sections of the Bill)<sup>1</sup>*

**Clause 15 (proposed amendment to section 139 of Cap. 622)**

**15. Section 139 amended (repeal of power to issue share warrants)**

- (1) Section 139(2)—

**Repeal**

“commencement date of this section”

**Substitute**

“~~specified material~~ date”.

- (2) After section 139(5)—

**Add**

“(6) In this section—

~~specified material~~ date (指明關鍵日期)—

- (a) for a company that is not a re-domiciled company—means 3 March 2014; and
- (b) for a re-domiciled company—means the re-domiciliation date.”.

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<sup>1</sup> Chinese-only amendments to the Bill are not included in this mark-up version.

**New Proposed amendment to Part 2 of this Bill (clause 45A added)**

**45A. Section 564 amended (special resolution)**

Section 564(3), Chinese text ——

**Repeal**

“如獲佔全體就該決議親身表決或委任代表表決(且有權如此表決)的成員的總表決權最少 75%的多數票通過”

**Substitute**

“如獲持有佔全體就該決議親身或委任代表表決(且有權如此表決)的成員的總表決權最少 75%的成員通過”.

**Clause 66 (proposed section 791A to be added to Cap. 622)**

**791A. Supplementary provisions for section 791—where company incorporated outside Hong Kong ceases to be registered non-Hong Kong company because of registration under section 820C**

- (1) This section applies if—
  - (a) a company incorporated outside Hong Kong becomes a re-domiciled company (*re-domiciliation*); and
  - (b) immediately before the re-domiciliation, the company is required, but has yet, to comply with the requirement under section 791(1) (*requirement*) in relation to a change specified in section 791(2).
- (2) Despite the re-domiciliation—
  - (a) the company is required to comply with the requirement in relation to the change; and
  - (b) section 791(5), (6), ~~or (7)~~ or (8) (as the case requires) applies to the non-compliance with the requirement, as if the re-domiciliation had not taken place and the company were still a registered non-Hong Kong company.

**Clause 68 (proposed section 820C to be added to Cap. 622)**

**Part 17A**

**Re-domiciled Companies**

**Division 1—Preliminary**

**820C. Consideration of application and registration by Registrar**

- (1) On an application made under section 820B by a non-HK corporation (*applicant*), and on payment of the fee prescribed for the registration, the Registrar may register the applicant as—
  - (a) a public company limited by shares;
  - (b) a private company limited by shares;
  - (c) a public unlimited company with a share capital; or
  - (d) a private unlimited company with a share capital.
- (2) The Registrar must refuse to register an applicant under subsection (1) if any of the requirements mentioned in section 820B that are applicable to the application is not complied with.
- (3) The Registrar ~~may~~must refuse to register an applicant under subsection (1) if the Registrar is of the opinion that the intended RC is likely to be used for an unlawful purpose or for a purpose contrary to public interest.
- (4) The Registrar may require an applicant to provide any further documents or information that is, in the Registrar's opinion, necessary for considering the application made under section 820B.
- (5) On registering an applicant under subsection (1), the Registrar must also—
  - (a) register the re-domiciliation form;

- (b) register the document delivered to the Registrar by the applicant under section 820B(2)(b); and
  - (c) issue a certificate to the applicant certifying that the applicant is registered under subsection (1) as a limited company or an unlimited company (as the case requires).
- (6) A registration under subsection (1) begins to have effect on the date of issue of the certificate of re-domiciliation.
- (7) On the date on which a certificate of re-domiciliation is issued to a body corporate registered as a company under subsection (1), the articles contained in the document registered under subsection (5)(b) becomes the articles of association of the registered company.
- (8) A certificate of re-domiciliation is conclusive evidence that the body corporate to which the certificate is issued is registered under subsection (1).

**Clause 76 (proposed Schedule 6A to be added to Cap. 622)**

**Schedule 6A**

[ss. 820B & 911 & Schs.  
6B & 6C]

**Information and Statements to be Contained in  
Re-domiciliation Form**

**Part 1**

**Preliminary**

**1. Interpretation**

In this Schedule—

***applicant*** (申請人), in relation to an application made under section 820B, means the non-HK corporation that makes the application;

***application date*** (申請日), in relation to an application made under section 820B, means the date on which the applicant makes the application;

***constitutional document*** (章程文件), in relation to a body corporate, means—

- (a) the charter, statutes or memorandum (including the articles of association) of the body corporate; or
- (b) any other instrument defining the corporate's constitution;

***information*** (資料) has the meaning given by section 820A;

***non-HK corporation*** (非香港法團) has the meaning given by section 820A;

*place of incorporation* (成立地) has the meaning given by section 820A.

## **Part 2**

### **Information and Statements to be Contained in Re-domiciliation Form**

#### **2. Re-domiciliation form to contain certain information and statements**

The re-domiciliation form to be delivered to the Registrar under section 820B(2) must contain the following in relation to the applicant—

- (a) the name of the applicant;
- (b) the place of incorporation of the applicant;
- (c) information as to whether the applicant is a non-Hong Kong company registered under Part 16;
- (d) if the applicant is a non-Hong Kong company registered under Part 16—the applicant's business registration number;
- (e) information as to whether the applicant is a listed company;
- (f) the information specified in section 3 of this Schedule; and
- (g) the statements specified in section 4 of this Schedule.

#### **3. Supplementary provisions for section 2(f) of this Schedule**

- (1) The information referred to in section 2(f) of this Schedule is as follows—



- (a) the total number of shares issued by the applicant (*issued shares*) as at the latest practicable date before the application date;
- (b) the total amount of the issued share capital of the applicant as at the reference date;
- (c) the amount paid up or regarded as paid up on the total number of issued shares as at the reference date;
- (d) the amount remaining unpaid or regarded as remaining unpaid on the total number of issued shares as at the reference date;
- (e) if, in respect of the issued share capital of the applicant, there are different classes of shares as at the reference date—
  - (i) a description of each of those classes (*each class*);
  - (ii) the total number of issued shares in each class as at the reference date;
  - (iii) the total amount of the issued share capital in respect of each class as at the reference date;
  - (iv) the amount paid up or regarded as paid up on the total number of issued shares in each class as at the reference date;
  - (v) the amount remaining unpaid or regarded as remaining unpaid on the total number of issued shares in each class as at the reference date;
  - (vi) the particulars of any voting rights attached to the shares in each class, including rights that arise only in certain circumstances;
  - (vii) the particulars of any rights attached to the shares in each class, as respects dividends, to participate in a distribution;

- (viii) the particulars of any rights attached to the shares in each class, as respects capital, to participate in a distribution (including on a winding up); and
    - (ix) information as to whether or not the shares in each class are ~~redeeming~~ redeemable shares;
  - (f) subject to subsections (2), (3) and (4), the number of shares that the applicant has issued, as at the reference date, to each member; and
  - (g) subject to subsections (2), (3) and (4), the amount of the issued share capital held by each member as at the reference date.
- (2) If the applicant—
- (a) is not a listed company; and
  - (b) as at the reference date, has issued more than one class of shares to a member,
- the information required under subsection (1)(f) and (g) must be stated in respect of each class of shares issued to the member.
- (3) If the applicant is a listed company and, as at the reference date, has not issued more than one class of shares to any of its member—
- (a) the information required under subsection (1)(f) is the number of shares that the applicant has issued, as at the reference date, to each member who holds at least 5% of the issued shares as at that date; and
  - (b) the information required under subsection (1)(g) is the amount of the issued share capital that is held, as at the reference date, by each member who holds at least 5% of the issued shares as at that date.

- (4) If the applicant is a listed company and, as at the reference date, has issued more than one class of shares to any of its members—
  - (a) the information required under subsection (1)(f) is the number of shares in each class that the applicant has issued, as at the reference date, to each member who holds at least 5% of the issued shares in that class as at that date; and
  - (b) the information required under subsection (1)(g) is the amount of the issued share capital in respect of each class that is held, as at the reference date, by each member who holds at least 5% of the issued shares in that class as at that date.
- (5) For the purposes of subsection (1)(a), the latest practicable date referred to in that subsection must be a date not earlier than 15 days before the application date.
- (6) In this section—

**latest practicable date** (在切實可行的範圍內屬最近期的某日)—see subsection (5);

**member** (成員) means a member of the applicant;

**reference date** (參考日) means the date as at which the total number of issued shares is to be stated in the re-domiciliation form because of subsection (1)(a).

#### **4. Supplementary provisions for section 2(g) of this Schedule**

- (1) The statements referred to in section 2(g) of this Schedule are—
  - (a) a statement confirming that the applicant is, under the law of its place of incorporation, of a type that is the same or substantially the same as the intended type;

- (b) if the liability of the members of the applicant (**members**) is limited—a statement confirming that the way in which and the extent to which the liability is limited is defined in the constitutional document of the applicant;
- (c) a statement confirming that—
  - (i) there is, under the law of the applicant’s place of incorporation, a regime that allows the applicant to deregister in the place of incorporation for the purpose of its registration in another jurisdiction as a company (**deregistration**); and
  - (ii) neither the law of the place of incorporation nor the constitutional document of the applicant prohibits the applicant to become a re-domiciled company (**re-domiciliation**);
- (d) if, under the law of the place of incorporation or the constitutional document of the applicant, the applicant is required to obtain permission (however described) for the re-domiciliation—a statement confirming that the permission has been obtained;
- (e) if, under the law of the place of incorporation or the constitutional document of the applicant, the applicant is required to obtain consent from its members for the re-domiciliation (**relevant requirement**)—a statement confirming that the relevant requirement has been complied with;
- ~~—— (f) if there is no relevant requirement—a statement confirming that a resolution has been duly passed for the re-domiciliation by at least 75% of the eligible members; and~~
- ~~—— (f) if there is no relevant requirement, a statement confirming—~~

(i) that a resolution of members is duly passed for the re-domiciliation under the law of the place of incorporation and the constitutional document of the applicant; and

(ii) that the resolution is passed at a meeting, or (if it is passed without a meeting) is passed in writing, by a majority of at least 75%; and

(g) a statement confirming that, if the applicant becomes a re-domiciled company, the applicant will, as soon as practicable after the re-domiciliation date, take all reasonable steps to procure the deregistration.

(2) In this section—

**deregister** (撤銷註冊) has the meaning given by section 820E(6);

**eligible member** (合資格成員), in relation to the re-domiciliation, means a member who, under the law of the place of incorporation and the constitutional document of the applicant, is entitled to vote on a resolution for the re-domiciliation;

**intended type** (擬註冊類別) means the type of company that is specified in section 820C(1)(a), (b), (c) or (d) and that the applicant has indicated in the re-domiciliation form that the applicant intends to be registered as under section 820C(1).

(3) For the purposes of subsection (1)(f), a resolution passed at a meeting is passed by a majority of at least 75% if—

(a) it is passed by at least 75% of the total of the following—

(i) the number of eligible members who vote in person on the resolution;

- (ii) the number of persons who vote on the resolution as duly appointed proxies of eligible members; or
- (b) it is passed by members representing at least 75% of the total voting rights of all the eligible members who vote in person or by proxy on the resolution.
- (4) For the purposes of subsection (1)(f), a resolution passed without a meeting is passed in writing by a majority of at least 75% if—
  - (a) at least 75% of all eligible members have signified in writing their agreement to it; or
  - (b) members representing at least 75% of the total voting rights of all eligible members have signified in writing their agreement to it.

### **Part 3**

## **Information and Statements to be Contained in Re-domiciliation Form in relation to Intended RC**

### **5. Re-domiciliation form to contain certain information and statements in relation to intended RC**

- (1) The re-domiciliation form to be delivered to the Registrar under section 820B(2) must contain the following in relation to the intended RC—
  - (a) the name of the intended RC;
  - (b) the address that is proposed to be the registered office of the intended RC;
  - (c) a statement that states the intention of the applicant to become a re-domiciled company and its intention to be registered as—
    - (i) a public company limited by shares;

- (ii) a private company limited by shares;
  - (iii) a public unlimited company with a share capital; or
  - (iv) a private unlimited company with a share capital;
- (d) for each person who is to be a director of the intended RC if it is registered under section 820C(1)—the particulars and statement specified in sections 3 and 4 of Schedule 6B;
- (e) for each person who, as at the application date, is a director of the applicant and who, if the intended RC is registered, would not be a director of the re-domiciled company because of the registration—the particulars specified in section 5 of Schedule 6B;
- (f) for each person who is to be the company secretary or one of the joint company secretaries of the intended RC if it is registered under section 820C(1)—the particulars specified in section 6 of Schedule 6B;
- (g) for each person who, as at the application date, is a company secretary or one of the joint company secretaries of the applicant and who, if the intended RC is registered, would not be a company secretary, or one of the joint company secretaries, (as the case requires) of the re-domiciled company because of the registration—the particulars specified in section 7 of Schedule 6B; and
- (h) a statement—
  - (i) confirming that—
    - (A) the proposed articles contained in the copy delivered under section 820B(2)(b) have been signed by each person who is

to be a member of the intended RC on its registration; and

- (B) members of the applicant have resolved under the constitutional document that the proposed articles should be adopted; or

(ii) confirming that—

- (A) the proposed articles contained in the copy delivered under section 820B(2)(b) have been signed by each person who is to be a director of the intended RC on its registration; and
- (B) members of the applicant have resolved under the constitutional document that the proposed articles should be adopted.

(2) In this section—

***proposed articles*** (擬用章程細則) has the meaning given by section 820B(5).

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**Clause 76 (proposed Schedule 6C to be added to Cap. 622)**

**Schedule 6C**

[ss. 820B & 911]

**Documents to Accompany Re-domiciliation Form**

**1. Interpretation**

(1) In this Schedule—

***applicant*** (申請人), in relation to an application made under section 820B, means the non-HK corporation that makes the application;

***application date*** (申請日), in relation to an application made under section 820B, means the date on which the applicant makes the application;

***certified copy*** (經核證副本)—see subsection (3);

***constitutional document*** (章程文件) has the meaning given by section 1 of Schedule 6A;

***deregister*** (撤銷註冊) has the meaning given by section 820E(6);

***eligible member*** (合資格成員) has the meaning given by section 4(2) of Schedule 6A;

***latest practicable date*** (在切實可行的範圍內屬最近期的某日)—see subsection (2);

***non-HK corporation*** (非香港法團) has the meaning given by section 820A;

***place of incorporation*** (成立地) has the meaning given by section 820A;

***proposed articles*** (擬用章程細則) has the meaning given by section 820B(5).

- (2) For the purposes of section 2(1)(e) of this Schedule, the latest practicable date referred to in that section must be a date not earlier than 12 months before the application date.

(2A) For the purposes of section 2(1)(f)(viii) of this Schedule, a resolution passed at a meeting is passed by a majority of at least 75% if—

(a) it is passed by at least 75% of the total of the following—

(i) the number of eligible members who vote in person on the resolution;

(ii) the number of persons who vote on the resolution as duly appointed proxies of eligible members; or

(b) it is passed by members representing at least 75% of the total voting rights of all the eligible members who vote in person or by proxy on the resolution.

(2B) For the purposes of section 2(1)(f)(viii) of this Schedule, a resolution passed without a meeting is passed in writing by a majority of at least 75% if—

(a) at least 75% of all eligible members have signified in writing their agreement to it; or

(b) members representing at least 75% of the total voting rights of all eligible members have signified in writing their agreement to it.

- (3) For the purposes of this Schedule, a copy of a document is a certified copy if it is certified as a true copy of the document by a person specified in subsection (4).

- (4) The person is—

(a) if the copy is certified in the place of incorporation of the applicant that makes the application under section 820B—

- (i) an official of the government of that place to whose custody of the document is committed;
  - (ii) a notary public practising in that place;
  - (iii) a lawyer practising in that place;
  - (iv) a professional accountant practising in that place;
  - (v) an officer of a court of law duly authorized by the law of that place to certify documents for any judicial or other legal purpose; or
  - (vi) a professional company secretary practising in that place;
- (b) if the copy is certified in Hong Kong—
  - (i) a notary public practising in Hong Kong;
  - (ii) a solicitor practising in Hong Kong;
  - (iii) a certified public accountant (practising);
  - (iv) an officer of the court in Hong Kong who is authorized by law to certify documents for any judicial or other legal purpose;
  - (v) a consular officer of the place of incorporation of the applicant; or
  - (vi) a professional company secretary practising in Hong Kong; or
- (c) an officer of the applicant.

**2. Re-domiciliation form to be accompanied by certain documents**

- (1) A re-domiciliation form delivered by an applicant to the Registrar under section 820B(2) must be accompanied by the following documents—

- (a) if the place of incorporation of the applicant is the place in which the applicant is incorporated—
  - (i) a certified copy of the certificate of incorporation of the applicant, or a certified copy of any equivalent document, issued under the law of that place; and
  - (ii) a certified copy of each constitutional document of the applicant;
- (b) if the place of incorporation of the applicant is any other place (*particular place*)—
  - (i) a certified copy of the certificate of incorporation of the applicant, or a certified copy of any equivalent document, issued under the law of the place in which the applicant is incorporated;
  - (ii) a certified copy of the certificate of registration of the applicant as a company, or a certified copy of any equivalent document, issued under the law of the particular place; and
  - (iii) a certified copy of each constitutional document of the applicant;
- (c) a certificate specified in subsection (2);
- (d) if neither the law of the place of incorporation nor the constitutional document of the applicant requires consent from members of the applicant for the applicant to become a re-domiciled company (*re-domiciliation*)—a certified copy of the resolution referred to in section 4(1)(f) of Schedule 6A;
- (e) the accounts of the applicant as at the latest practicable date before the application date or (if under the law of the place of incorporation of the applicant, or the rules of any stock exchange or

similar regulatory bodies in that place, the applicant is also required to prepare audited accounts) the audited accounts of the applicant as at the latest practicable date before the application date;

- (f) a legal opinion ~~of a legal practitioner~~, issued within 35 days before the application date by a legal practitioner who practises the law of the place of incorporation of the applicant—
  - (i) that the applicant is duly registered and validly subsisting in the place of incorporation;
  - (ii) that the applicant is an entity the type of which is the same or substantially the same as that of the intended RC;
  - (iii) that each of the persons specified in the re-domiciliation form to be a director of the intended RC is not disqualified from being appointed as a director, under the law of the place of incorporation;
  - (iv) if the proposed name of the intended RC is different from the name of the applicant—
    - (A) that the proposed name has been duly approved by the members of the applicant to be adopted as the name of the intended RC; and
    - (B) that the change of the name of the applicant to the proposed name would not affect its deregistration in the place of incorporation (*deregistration*);
  - (v) that—
    - (A) there is, under the law of the place of incorporation, a regime that allows the deregistration of the applicant for the

purpose of its registration in another jurisdiction as a company; and

(B) neither the law of the place of incorporation nor the constitutional document of the applicant prohibits the re-domiciliation;

(vi) if, under the law of the place of incorporation or the constitutional document of the applicant, the applicant is required to obtain permission (however described) for the re-domiciliation—that the permission has been duly obtained;

(vii) if, under the law of the place of incorporation or the constitutional document of the applicant, the applicant is required to obtain consent from its members for the re-domiciliation (***relevant requirement***)—that the relevant requirement has been complied with;

~~—(viii) if there is no relevant requirement—that a resolution has been duly passed for the re-domiciliation by at least 75% of the eligible members;~~

~~—(viii) if there is no relevant requirement—~~

(A) that a resolution of members is duly passed for the re-domiciliation under the law of the place of incorporation and the constitutional document of the applicant; and

(B) that the resolution is passed at a meeting, or (if it is passed without a meeting) is passed in writing, by a majority of at least 75%;

- (ix) that there is no petition or similar proceedings in the place of incorporation to wind up or liquidate the applicant that is pending;
  - (x) that there is no order to wind up or liquidate the applicant in the place of incorporation;
  - (xi) that no person is appointed or acting in the place of incorporation as a receiver or liquidator (however described) with respect to the applicant or any property of the applicant;
  - (xii) that the applicant is not operating or carrying on business under any scheme, order, compromise or other similar arrangement, relating to the insolvency of the applicant that is entered into or made by the applicant in its place of incorporation with any other person;
  - (xiii) that the deregistration of the applicant for the purpose of the re-domiciliation is allowed under the law of the place of incorporation; and
  - (xiv) that the proposed articles have been approved by the members of the applicant and resolved by them to be adopted with effect from the re-domiciliation date; and
- ~~— (g) every other document that the Registrar required for determining the application; and~~
- (h) if a document mentioned in paragraph (a), (b), (c), (d), (e) or (f), ~~(f) or (g)~~ is in a language other than the English language and the Chinese language—a certified translation of the document in the English language or the Chinese language.
- (2) The certificate referred to in subsection (1)(c) is a certificate, signed and issued in compliance with the requirement in subsection (3), to the effect that—

- (a) the applicant has only one place of incorporation, being the one specified in the certificate of incorporation (or the equivalent) or the certificate of registration (or the equivalent) under subsection (1)(b);
- (b) the applicant—
  - (i) if the place of incorporation is the place in which the applicant is incorporated—has a registration relating to its incorporation under the law of that place; and
  - (ii) if the place of incorporation is not the place in which the applicant is incorporated—is registered as a company under the law of the place of incorporation;
- (c) the applicant has not been notified of any petition or similar proceedings to wind up or liquidate the applicant that is pending in any place;
- (d) the applicant has not been notified of any order to wind up or liquidate the applicant in any other place;
- (e) no resolution has been passed in any place to wind up or liquidate the applicant;
- (f) the applicant has not been notified of the appointment of any receiver or liquidator (however described) with respect to the applicant or any property of the applicant (*specified person*) and no person is acting as a specified person in any place;
- (g) the applicant is not operating or carrying on business under any scheme, order, compromise or other similar arrangement relating to the insolvency of the applicant entered into or made by the applicant in any place with any other person;



- (h) the applicant has served on all its creditors notice of the applicant's proposal to become a re-domiciled company;
  - (i) any consent to or approval for the re-domiciliation required by any contract entered into or undertaking given by the applicant has been obtained or waived;
  - (j) any consent to or approval for the deregistration required by any contract entered into or undertaking given by the applicant has been obtained or waived;
  - (k) the deregistration of the applicant is not prohibited under the law of the place of incorporation or by the constitutional document of the applicant;
  - (l) the proposed articles have been approved by the members of the applicant and resolved by them to be adopted with effect from the re-domiciliation date;
  - (m) the first financial year of the applicant at the place of incorporation ends on or before the application date;
  - (n) the application is not intended to defraud existing creditors of the applicant and is made in good faith; and
  - (o) the board of directors of the applicant—
    - (i) has made a full inquiry into the affairs of the applicant; and
    - (ii) has formed an opinion that the applicant will be able to pay its debts ~~in full~~ which fall due within the period of 12 months beginning on the application date.
- (3) For the purposes of subsection (2), the certificate mentioned in that subsection—

- (a) must be signed by a director of the applicant certifying that the director has been approved by resolution of the board of directors of the applicant to sign the certificate; and
- (b) must be issued by the board of directors of the applicant within 35 days before the application date.

**Clause 77 (proposed amendment to Schedule 7 to Cap. 622)**

**77. Schedule 7 amended (offences in respect of which proceedings not instituted under certain conditions)**

(1) Schedule 7, after item 6—

**Add**

“6A. An offence under section 820G(2)”.

(2) Schedule 7, item 9—

**Repeal**

“(in so far as it relates to the contravention of section 3(1) or (2), 4 or 5 of that Regulation)”

**Substitute**

“(Cap. 622 sub. leg. M), in so far as it relates to the contravention of section 3(1) or (2), 4 or 5 of that Regulation”.

**Clause 83 (proposed amendment to section 2 of Cap. 622J)**

**83. Section 2 amended (interpretation)**

- (1) Section 2, English text, definition of *place of business*—

**Repeal**

“Ordinance.”

**Substitute**

“Ordinance;”.

- (2) Section 2, Chinese text—

**Repeal the definition of 成立所在地.**

- (3) Section 2—

**Add in alphabetical order**

“*place of incorporation* (成立地為法團所在地方) has the meaning given by section 774(1) of the Ordinance.”.

**Clause 84 (proposed amendment to section 3 of Cap. 622J)**

**~~84. — Section 3 amended (particulars to be contained in application for registration)~~**

~~Section 3(1)(b) and (f)(ii) and (iii), Chinese text—~~

**~~Repeal~~**

~~“所在”.~~

**84. Section 3 amended (particulars to be contained in application for registration)**

Section 3(1)(b) and (f)(ii) and (iii), Chinese text—

**Repeal**

“成立所在地”

**Substitute**

“成立為法團所在地方”.

**Clause 85 (proposed amendment to section 4 of Cap. 622J)**

**85. Section 4 amended (documents to accompany application for registration)**

- (1) Section 4(1)(b)—

**Repeal**

“the company’s certificate of incorporation”

**Substitute**

“each of the company’s specified certificate”.

- ~~(2) Section 4(1)(c), (d)(i) and (e)(i), Chinese text~~

**~~Repeal~~**

~~“所在”.~~

- ~~(2) Section 4(1)(c), (d)(i) and (e)(i), Chinese text—~~

**~~Repeal~~**

~~“成立所在地”~~

**~~Substitute~~**

~~“成立為法團所在地方”.~~

- (3) Section 4—

**Repeal subsection (2)**

**Substitute**

“(2) For the purposes of subsection (1)(b), if it is shown to the satisfaction of the Registrar that—

- (a) it is not the practice under the law of the place that a non-Hong Kong company claims to be the place in which it is incorporated to issue a certificate of incorporation; or
- (b) it is not the practice under the law of the place that a company claims to be the place to which it has transferred its domicile to issue a certificate

certifying that it is registered as a company under the law of that place,

the company must deliver to the Registrar other evidence of the incorporation or transfer that the Registrar considers sufficient.”.

- (4) After section 4(4)—

**Add**

- “(5) In this section—

*specified certificate* (指明證明書)—see subsections (6) and (7).

- (6) The certificate of incorporation (or the equivalent) issued under the law of the jurisdiction outside Hong Kong in which a non-Hong Kong company is incorporated is a specified certificate of the company.
- (7) If, at any time after the incorporation of a non-Hong Kong company, the non-Hong Kong company—
- (a) has transferred its domicile to a jurisdiction outside Hong Kong; and
  - (b) is registered as a company under the law of that jurisdiction,

the certificate or other document issued under the law of that jurisdiction certifying that the non-Hong Kong company is registered as a company under the law of that jurisdiction is also a specified certificate of the company.”.

**Clause 87 (proposed amendment to section 9 of Cap. 622J)**

**~~87. — Section 9 amended (particulars to be contained in annual return)~~**

~~Section 9(1)(b) and (e)(ii) and (iii), Chinese text—~~

**~~Repeal~~**

~~“所在”.~~

**87. Section 9 amended (particulars to be contained in annual return)**

Section 9(1)(b) and (e)(ii) and (iii), Chinese text—

**Repeal**

“成立所在地”

**Substitute**

“成立為法團所在地方”.



**Clause 119 (proposed section 3BA to be added to Cap. 41)**

**3BA. Non-HK insurer to become re-domiciled insurer**

- (1) A non-HK insurer becomes a re-domiciled insurer if it—
  - (a) becomes a re-domiciled company; and
  - (b) is deregistered from its place of incorporation.
- (2) If a non-HK insurer becomes a re-domiciled insurer under subsection (1), the date on which it is deregistered from its place of incorporation is taken to be the date on which it becomes a re-domiciled insurer.
- (3) Before a non-HK insurer applies under section 820B of the Companies Ordinance (Cap. 622) for registration as a re-domiciled company for the purposes of subsection (1)(a), the non-HK insurer must apply to the Authority for, and receive, from it, a letter of no-objection to the registration.
- (4) If a non-HK insurer contravenes subsection (3)—
  - (a) the Authority may exercise its powers under Parts V and VA in relation to the contravention; and
  - (b) the contravention does not affect the operation of subsection (1) in relation to the non-HK insurer.
- (5) An application made under subsection (3) must—
  - (a) be in the specified form;
  - (b) be accompanied by any information specified by the Authority; and
  - (c) be served on the Authority.
- (6) After deciding on a non-HK insurer's application under subsection (3), the Authority must give the insurer a written notice of the result of the application.

- (7) If the application made under subsection (3) is rejected by the Authority, the notice must include a statement of the reasons for the rejection.

**Clause 157 (proposed sections 43D, 43E, 43F and 43G to be added to Cap. 155)**

**Part VIIA**

**Approval for Re-domiciliation**

**43D. Application for Monetary Authority's approval for making registration application**

- (1) An application for the Monetary Authority's approval for the purposes of section 43C(1)—
  - (a) must be in writing; and
  - (b) must be in the form specified by the Monetary Authority (if any).
- (2) The application must be accompanied by any document or information that the Monetary Authority specifies for the purpose of considering the application.
- (3) If a specified entity, in purported compliance with subsection (2), produces any document or information that is false in a material particular, every responsible person for the specified entity commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier ~~7~~8 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.

**43E. Consideration of application made under section 43D**

- (1) On receiving an application made under section 43D by a specified entity (*applicant*), the Monetary Authority may require the applicant to provide any further document or

information that the Monetary Authority considers necessary for considering the application.

- (2) The Monetary Authority may, after considering the application—
  - (a) grant approval to the applicant to make a registration application; or
  - (b) refuse to grant an approval.
- (3) Once a decision is made under subsection (2), the Monetary Authority must notify in writing the applicant of the decision.
- (4) If the decision is to refuse to grant an approval under subsection (2), the Monetary Authority must also notify in writing the applicant of the reasons for the decision.
- (5) If the applicant, in purported compliance with subsection (1), produces any document or information that is false in a material particular, every responsible person for the applicant commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier ~~7~~8 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.

**43F. Notice to be given to the Monetary Authority if specified entity becomes re-domiciled company**

- (1) Subsection (2) applies if a specified entity becomes a re-domiciled company under section 820C of Cap. 622.
- (2) The specified entity must as soon as practicable after the certificate of re-domiciliation is issued to the entity under section 820C(5)(c) of Cap. 622 (*fact*)—
  - (a) notify in writing the Monetary Authority of the fact; and

- (b) submit to the Monetary Authority a copy of the certificate.
- (3) If the specified entity contravenes subsection (2)(a) or (b), every responsible person for the specified entity commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier 7 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.
- (4) If the specified entity, in purported compliance with subsection (2)(a) or (b), produces any document or information that is false in a material particular, every responsible person for the specified entity commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier ~~7~~8 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.

**43G. Notice to be given to the Monetary Authority if specified entity is deregistered in its place of incorporation**

- (1) Subsection (2) applies if a specified entity is deregistered in its place of incorporation (as required by section 820E(3)(a) of Cap. 622).
- (2) The specified entity must as soon as practicable after the deregistration—
  - (a) notify in writing the Monetary Authority of the deregistration; and
  - (b) submit to the Monetary Authority a document evidencing the deregistration.
- (3) If the document mentioned in subsection (2)(b) is in a language other than the English language and the Chinese

language, the document must be accompanied by a certified translation of the document in the English language or the Chinese language.

- (4) If the specified entity contravenes subsection (2)(a) or (b) or (3), every responsible person for the specified entity commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier 7 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.
- (5) If the specified entity, in purported compliance with subsection (2)(a) or (b) or (3), produces any document or information that is false in a material particular, every responsible person for the specified entity commits an offence and is liable—
  - (a) on conviction on indictment—to a fine at tier ~~7~~8 and to imprisonment for 2 years; or
  - (b) on summary conviction—to a fine at tier 5 and to imprisonment for 6 months.”.

**Clause 199 (proposed section 7A(6) to be added to Cap. 310)**

**199. Section 7A amended (refund of prescribed business registration fees, prescribed branch registration fees or levies)**

- (1) After section 7A(3)(a)—

**Add**

“(aa) a re-domiciled company;”.

- (2) After section 7A(5)—

**Add**

“(6) If the Registrar refuses ~~to register a company incorporated outside Hong Kong under section 820C(1) of the Companies Ordinance (Cap. 622), the Commissioner must as soon as practicable refund to the body corporate~~ a re-domiciliation application, the Commissioner must as soon as practicable refund to the person who made the application the prescribed business registration fee and levy paid under section 5BB(1)(a).”.

**Clause 242 (proposed amendments to section 112A of Cap. 571)**

**242. Section 112A amended (interpretation of Part IVA)**

- (1) Section 112A, English text, definition of *re-domiciled OFC*—

**Repeal**

“經遷冊”

**Substitute**

“經遷冊基金型”。

- (2) Section 112A, Chinese text—

**Repeal the definition of 經遷冊公司.**

~~——(3) Section 112A, Chinese text——~~

**Add according to the number of strokes**

~~“經遷冊基金型公司 (re-domiciled OFC) 的涵義如下：某開放式基金型公司如是根據第 8A 分部成為開放式基金型公司的，即屬經遷冊基金型公司；”。~~

~~——(3) Section 112A, Chinese text——~~

**Add according to the number of strokes**

“經遷冊基金型公司 (re-domiciled OFC) 指根據第 8A 分部成為開放式基金型公司的該類公司；”。



**Clause 246 (proposed amendment to section 381 of Cap. 571)**

**246. Section 381 amended (immunity in respect of communication with Commission by auditors of listed corporations, etc.)**

- (1) Section 381(1), English text—

**Repeal**

“shall not”

**Substitute**

“does not”.

- (2) Section 381(1)—

**Repeal**

“his communicating”

**Substitute**

“the person’s communicating”.

- (3) Section 381(1)—

**Repeal**

“he”

**Substitute**

“the person”.

- (4) Section 381(1), English text—

**Repeal**

“his capacity”

**Substitute**

“the person’s capacity”.

- (5) Section 381(1), English text—

**Repeal**

“his opinion”

**Substitute**

“the person’s opinion”.

(6) After section 381(1)(b)—

**Add**

“(ba) that a registration under section 820C(1) of the Companies Ordinance (Cap. 622) in relation to the corporation was sought or obtained for any fraudulent or unlawful purpose;”.

**New Proposed amendment to Part 4 of this Bill (Division 31A added)**

**Division 31A—Securities and Futures (Approved Securities Registrars) Rules (Cap. 571 sub. leg. AT)**

**260A. Schedule amended (notification of change)**

(1) The Schedule, Part 1, after section 2(2)(c)—

**Add**

“(ca) its place of domicile, and the date beginning on which that place has been its place of domicile;

(cb) each of its former places of domicile, and the period during which that place was its place of domicile;”.

(2) The Schedule, Part 1, section 2(2)(e), after “Hong Kong”—

**Add**

“that is not a re-domiciled company”.

**Clause 271 (proposed amendment to Schedule 2 to Cap. 615)**

**271. Schedule 2 amended (requirements relating to customer due diligence and record-keeping)**

- (1) Schedule 2, section 1(1), definition of *identification document*, paragraph (b)—

**Repeal**

everything after “622),”

**Substitute**

“means—

- (i) the certificate of incorporation issued in respect of the company under the Ordinance under which the company was formed and registered; or
  - (ii) the certificate of re-domiciliation issued in respect of the company under section 820C(5)(c) of the Companies Ordinance (Cap. 622);”.
- (2) Schedule 2, section 1(1), definition of *identification document*, paragraph (c)—

**Repeal**

“as defined by section 2(1) of the Companies Ordinance (Cap. 622)”.

- (3) Schedule 2, section 1(1), definition of *identification document*, paragraph (d)—

**Repeal**

“other than”

**Substitute**

“and that is neither a re-domiciled company nor”.

- (4) Schedule 2, section 18(7), definition of *related foreign financial institution*, paragraph (b)(ii), after “Hong Kong”—

**Add**

“or is a re-domiciled entity”.

- (5) Schedule 2, section 18(7), definition of *related foreign financial institution*, paragraph (b)(iii), after “Hong Kong”—

**Add**

“and is not a re-domiciled entity”.

- (6) Schedule 2, section 22(1)—

**Repeal**

“incorporated in Hong Kong”

**Substitute**

“that is incorporated in Hong Kong or is a re-domiciled entity”.

- (7) Schedule 2, section 22(2A)—

**Repeal**

“incorporated in Hong Kong”

**Substitute**

“that is incorporated in Hong Kong or is a re-domiciled entity”.