

立法會
Legislative Council

LC Paper No. CB(1)390/2025

Ref : CB(1)/M/MM

Tel : 3919 3206

Date : 13 March 2025

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 19 March 2025

**Amendment to Prof Hon Priscilla LEUNG's motion on
“Developing the Guangdong-Hong Kong-Macao Greater Bay Area
into a world-class corporate restructuring centre”**

The President has given permission for Dr Hon Kennedy WONG to move an amendment to Prof Hon Priscilla LEUNG's motion. The terms of the original motion and the marked-up version of the amendment (LC Paper No. CB(1)390/2025(01)) are **attached** for Members' information.

2. The President will order a joint debate on the above motion and the amendment. I set out below the relevant proceedings in which the President will:

- (a) call upon the motion mover to speak and move the motion;
- (b) propose the question on the motion;
- (c) call upon the Member who wishes to move an amendment to the motion to speak, but no amendment is to be moved at this stage;
- (d) call upon the public officer(s) to speak;
- (e) invite other Members to speak;
- (f) call upon the motion mover to speak on the amendment;

- (g) call upon the public officer(s) to speak again;
- (h) invite the amendment mover to move his amendment and forthwith propose and put to vote the question on the amendment; and
- (i) call upon the motion mover to reply, and then put to vote the question on the motion, or the motion as amended, as the case may be.

3. Members are reminded that in accordance with Appendix IIIA to the House Rules, the **maximum duration of this joint debate (including voting) is four hours**. The motion mover will have a total of 10 minutes to make introductory speech and reply (paragraph 2(a) and (i) above refers), and another five minutes to speak on the amendment(s) (paragraph 2(f) above refers). The mover(s) of the amendment(s) and other Members may each speak once up to a maximum of five minutes.

(Jessica CHAN)
for Clerk to the Legislative Council

Encl.

(Translation)

**Motion debate on
“Developing the Guangdong-Hong Kong-Macao Greater Bay Area into
a world-class corporate restructuring centre”**

1. Prof Hon Priscilla LEUNG’s original motion

That the Guangdong-Hong Kong-Macao Greater Bay Area (‘the Greater Bay Area’) possesses the advantages of ‘two systems and three jurisdictions’ which are conducive to the provision of restructuring services for corporations of countries practising civil law as well as those practising common law; Hong Kong, with its common law system being in alignment with the world, is one of the top three most-preferred seats for arbitration worldwide; in addition, with the upcoming establishment of the International Organization for Mediation (‘IOMed’) headquarters in Hong Kong and the signing of the Convention on the Establishment of IOMed in Hong Kong this year, there are now great opportunities offering good prospects for Hong Kong; in this connection, this Council urges the SAR Government to coordinate with the relevant Mainland authorities to promote collaboration among professionals with global perspectives in the three places to attract world-class corporations to the Greater Bay Area for restructuring, thereby bringing enormous business opportunities for the industrial, commercial and professional sectors; to facilitate the conduct of mediation for more international commercial disputes in Hong Kong, so as to gradually build up a mediation case database of common law commercial disputes; and to leverage the advantages of ‘one country, two systems’ and the common law system to attract capital and talent from all over the world to Hong Kong, which will further enrich the capital flow and talent pool of the HKSAR.

2. Motion as amended by Dr Hon Kennedy WONG

That the Guangdong-Hong Kong-Macao Greater Bay Area (‘the Greater Bay Area’) possesses the advantages of ‘two systems and three jurisdictions’ which are conducive to the provision of restructuring services for corporations of countries practising civil law as well as those practising common law; Hong Kong, with its common law system being in alignment with the world, is one of the top three most-preferred seats for arbitration worldwide; in addition, with the upcoming establishment of the International Organization for Mediation (‘IOMed’) headquarters in Hong Kong and the signing of the Convention on the Establishment of IOMed in Hong Kong this year, there are now great opportunities offering good prospects for Hong Kong; in this connection, this Council urges the SAR Government:

- (1) to coordinate with the relevant Mainland authorities to promote collaboration among professionals with global perspectives in the three places to attract world-class corporations to the Greater Bay Area for restructuring, thereby bringing enormous business opportunities for the industrial, commercial and professional sectors;
- (2) to facilitate the conduct of mediation for more international commercial disputes in Hong Kong, so as to gradually build up a mediation case database of common law commercial disputes; ~~and~~
- (3) to leverage the advantages of ‘one country, two systems’ and the common law system to attract capital and talent from all over the world to Hong Kong, which will further enrich the capital flow and talent pool of the HKSAR;
- (4) *to seek the Central Authorities’ support to promote the harmonization of the relevant laws of the three places on corporate restructuring and bankruptcy, etc., formulate templates of standardized cross-border restructuring agreements, and further improve the mechanism for recognition and enforcement of cross-border bankruptcies; and*
- (5) *to form a Greater Bay Area merger and acquisition professional services alliance, integrate the relevant resources of the three places and introduce international rating agencies and corporate restructuring consultancy service companies, as well as establish a valuation and due diligence system that meets global standards.*

Note: Dr Hon Kennedy WONG’s amendment is marked in *bold and italic type* or with deletion line.