

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(n) a statement that the contents of the copies of the company's memorandum and articles (if any) delivered under section 15, with or without the part showing the signature and the date of signing as they appear on the original documents, are the same as those of the memorandum and articles.</p> <p>(3) The incorporation form shall be signed by any person who is named in the form as a founder member.</p> <p>(4) The terms and expressions used in subsection (2)(h) and (i) shall be construed in accordance with section 158(10).</p> <p>(5) In subsection (2), "signatory" (簽署人), in relation to an incorporation form, means the person who signs the form for the purposes of subsection (3).</p> <p>(6) The Financial Secretary may, by order published in the Gazette, amend subsection (2).</p>	
<p>15 Delivery and registration of incorporation form, memorandum and articles – repealed; see ss 67, Cap 622</p> <p>(1) A duly completed incorporation form shall be delivered to the Registrar for registration together with copies of the memorandum and articles, if any.</p> <p>(2) The Registrar shall retain and register the documents delivered under this section.</p>	<p>5. Part I repealed Part I— Part 1, Sch 9 Repeal the Part.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>3. Application for company formation – Part 3, Sch 11</p> <p>(1) This section applies to a pending application—</p> <p>(a) that was made before the commencement date of Division 1 of Part 3 to the Registrar for the purposes of section 14A(1) of the predecessor Ordinance; and</p> <p>(b) in respect of which section 15(1) of that Ordinance was complied with before that date.</p> <p>(2) Sections 4, 5, 6, 9, 10, 11, 12, 14, 14A, 15, 16, 18, 18A, 20, 23 and 24 of the predecessor Ordinance, Tables A, B, C, D and E in the First Schedule to that Ordinance, and the Companies (Specification of Names) Order (Cap. 32 sub. leg. E), as in force immediately before their repeal, continue to apply in relation to the pending application.</p>
<p>16 Effect of registration – repealed; see ss 71, 73, Cap 622</p> <p>(1) On the registration of a company's incorporation form and copies of its memorandum and articles, if any, the Registrar shall issue a certificate, with his signature or his printed signature, certifying that the company is incorporated and, in the case of a limited company, that the company is limited.</p>	<p>5. Part I repealed Part I— Part 1, Sch 9 Repeal the Part.</p>

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<p>(2) From the date of incorporation mentioned in the certificate of incorporation, the founder members, together with such other persons as may from time to time become members of the company, shall be a body corporate by the name contained in the memorandum, capable forthwith of exercising all the functions of an incorporated company, and having perpetual succession and a common seal, but with such liability on the part of the members to contribute to the assets of the company in the event of its being wound up as is mentioned in this Ordinance.</p>	<p>-----</p> <p style="text-align: center;">Transitional</p> <p>3. Application for company formation – Part 3, Sch 11</p> <p>(1) This section applies to a pending application—</p> <p>(a) that was made before the commencement date of Division 1 of Part 3 to the Registrar for the purposes of section 14A(1) of the predecessor Ordinance; and</p> <p>(b) in respect of which section 15(1) of that Ordinance was complied with before that date.</p> <p>(2) Sections 4, 5, 6, 9, 10, 11, 12, 14, 14A, 15, 16, 18, 18A, 20, 23 and 24 of the predecessor Ordinance, Tables A, B, C, D and E in the First Schedule to that Ordinance, and the Companies (Specification of Names) Order (Cap. 32 sub. leg. E), as in force immediately before their repeal, continue to apply in relation to the pending application.</p>
<p>17 Power of company to hold lands – repealed; see s 115(2)(b), (3), Cap 622</p>	<p>5. Part I repealed Part I— Part 1, Sch 9 Repeal the Part.</p>
<p>18 Conclusiveness of certificate of incorporation – repealed; see ss 69, 70(1), (2), 72, Cap 622</p> <p>(1) A certificate of incorporation issued by the Registrar in respect of any association shall be conclusive evidence that all the requirements of this Ordinance in respect of registration and of matters precedent and incidental thereto have been complied with, and that the association is a company authorized to be registered and duly registered under this Ordinance. (Amended 83 of 1995 s. 4)</p> <p>(2) A statement of compliance specified in subsection (3) shall be produced to the Registrar and the Registrar may accept the statement as sufficient evidence of compliance with all the requirements referred to in subsection (1).</p> <p>(3) The statement specified for the purposes of subsection (2) is a statement—</p> <p>(a) certifying the company's compliance with all the requirements referred to in subsection (1);</p> <p>(b) certifying that the particulars contained in the incorporation form are accurate and consistent with those contained in the memorandum and articles of the company; and</p> <p>(c) signed by the founder member who signs the form for the purposes of section 14A(3).</p>	<p>5. Part I repealed Part I— Part 1, Sch 9 Repeal the Part.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>3. Application for company formation – Part 3, Sch 11</p> <p>(1) This section applies to a pending application—</p> <p>(a) that was made before the commencement date of Division 1 of Part 3 to the Registrar for the purposes of section 14A(1) of the predecessor Ordinance; and</p> <p>(b) in respect of which section 15(1) of that Ordinance was complied with before that date.</p> <p>(2) Sections 4, 5, 6, 9, 10, 11, 12, 14, 14A, 15, 16, 18, 18A, 20, 23 and 24 of the predecessor Ordinance, Tables A, B, C, D and E in the First Schedule to that Ordinance, and the Companies (Specification of Names) Order (Cap. 32 sub. leg. E), as in force immediately before their repeal, continue to apply in relation to the pending application.</p>

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<p>47E Relaxation of section 47A for unlisted companies – repealed, no equivalent</p> <p>(1) Section 47A does not prohibit an unlisted company from giving financial assistance in a case where the acquisition of shares in question is or was an acquisition of shares in the company or, if it is a subsidiary of another unlisted company, in that other company if the following provisions of this section, and sections 47F to 48, are complied with as respects the giving of that assistance.</p> <p>(2) The financial assistance may only be given if the company has net assets which are not thereby reduced or, to the extent that they are reduced, if the assistance is provided out of distributable profits and section 47D(2) applies for the interpretation of this subsection.</p> <p>(3) This section does not permit financial assistance to be given by a subsidiary, in a case where the acquisition of shares in question is or was an acquisition of shares in its holding company, if it is also a subsidiary of a listed company which is itself a subsidiary of that holding company.</p> <p>(4) Unless the company proposing to give the financial assistance is a wholly-owned subsidiary, the giving of assistance under this section shall be approved by special resolution of the company in general meeting.</p> <p>(5) Where the financial assistance is to be given by the company in a case where the acquisition of shares in question is or was an acquisition of shares in its holding company, that holding company and any other company which is both the company's holding company and a subsidiary of that other holding company (except, in any case, a company which is a wholly-owned subsidiary) shall also approve by special resolution in general meeting the giving of the financial assistance.</p> <p>(6) A majority of the directors of the company proposing to give the financial assistance and, where the shares acquired or to be acquired are shares in its holding company, a majority of the directors of that company and of any other company which is both the company's holding company and a subsidiary of that other holding company shall before the financial assistance is given make a statement complying with section 47F.</p> <p>(7) In relation to a resolution agreed to, or proposed to be agreed to, in accordance with section 116B giving approval under subsection (4) or (5), section 47G(11)(a) shall not apply, but the statement referred to in subsection (6) shall be supplied—</p> <p>(a) to each member by whom, or on whose behalf, the resolution is required to be signed in accordance with section 116B; and</p> <p>(b) at or before the time at which the resolution is supplied to the member for signature.</p>	<p>26. Sections repealed Sections 47E, 47F, 47G and 48— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>46. Financial assistance by unlisted company for acquisition of its own shares – Part 5, Sch 11</p> <p>(1) Sections 47A to 48 of the predecessor Ordinance (so far as they relate to the giving of financial assistance by an unlisted company), as in force immediately before their repeal, continue to apply to the giving of financial assistance by an unlisted company if the directors' statement under section 47E(6) of the predecessor Ordinance was made before the commencement date of Division 5 of Part 5.</p> <p>(2) Division 5 of Part 5 does not apply to the giving of financial assistance referred to in subsection (1).</p>

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<p>47F Directors' statement under section 47E – repealed; see ss 205-207, Cap 622</p> <p>(1) The statement referred to in section 47E(6) shall be in the specified form, shall be signed by the directors and shall state—</p> <p>(a) the form which such assistance is to take;</p> <p>(b) the names and addresses of the persons to whom such assistance is to be given;</p> <p>(c) the purpose for which the company intends those persons to use such assistance;</p> <p>(d) that the directors making the statement have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts; and either—</p> <p>(i) if it is intended to commence the winding up of the company within 12 months of that date, that the company will be able to pay its debts in full within 12 months of the commencement of the winding up; or</p> <p>(ii) in any other case, that the company will be able to pay its debts as they fall due during the year immediately following that date.</p> <p>(2) In forming their opinion for purposes of subsection (1)(d), the directors shall take into account the same liabilities (including contingent and prospective liabilities) as would be relevant under section 177 to the question whether the company is unable to pay its debts.</p> <p>(3) A statement made by a majority of a company's directors under section 47E(6) shall be delivered to the Registrar within 15 days after it is made.</p> <p>(4) If a company fails to comply with subsection (3), the company and every officer who is in default is liable to a fine and, for continued default, to a daily default fine.</p> <p>(5) A director of a company who makes a statement under section 47E(6) without having reasonable grounds for the opinion expressed in it is liable to imprisonment or a fine</p>	<p>26. Sections repealed Sections 47E, 47F, 47G and 48— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>46. Financial assistance by unlisted company for acquisition of its own shares – Part 5, Sch 11</p> <p>(1) Sections 47A to 48 of the predecessor Ordinance (so far as they relate to the giving of financial assistance by an unlisted company), as in force immediately before their repeal, continue to apply to the giving of financial assistance by an unlisted company if the directors' statement under section 47E(6) of the predecessor Ordinance was made before the commencement date of Division 5 of Part 5.</p> <p>(2) Division 5 of Part 5 does not apply to the giving of financial assistance referred to in subsection (1).</p>
<p>47G Special resolution under section 47E – repealed; see ss 286-289</p> <p>(1) A special resolution required by section 47E to be passed by a company approving the giving of financial assistance shall be passed on the date on which a majority of the directors of that company make the statement required by section 47E(6) in connection with the giving of that assistance, or within 30 days immediately following that date. (Amended 28 of 2003 s. 17)</p> <p>(2) Where such a resolution has been passed, an application may be made to the court for the cancellation of the resolution—</p> <p>(a) by the holders of not less in the aggregate than 10% in nominal value of the company's issued share capital or any class of it; or</p> <p>(b) if the company is not limited by shares, by not less than 10% of the company's members, but the application shall not be made by a person who has consented to or voted in favour of the resolution.</p>	<p>26. Sections repealed Sections 47E, 47F, 47G and 48— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>46. Financial assistance by unlisted company for acquisition of its own shares – Part 5, Sch 11</p> <p>(1) Sections 47A to 48 of the predecessor Ordinance (so far as they relate to the giving of financial assistance by an unlisted company), as in force immediately before their repeal, continue to apply to the giving of financial assistance by an unlisted company if the directors' statement under section 47E(6) of the predecessor</p>

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<p>49M Publicity for proposed payment out of capital – repealed; see ss 218, 219, 261, 262, Cap 622</p> <p>(1) Within the week immediately following the date of the resolution for payment out of capital the company shall cause to be published in the Gazette a notice—</p> <p>(a) stating that the company has approved a payment out of capital for the purpose of acquiring its own shares by redemption or purchase or both (as the case may be);</p> <p>(b) specifying the amount of the permissible capital payment for the shares in question and the date of the resolution under section 49K;</p> <p>(c) stating that the directors' statement and auditors' report required by that section are available for inspection at the company's registered office; and</p> <p>(d) stating that any creditor of the company may at any time within the 5 weeks immediately following the date of the resolution for payment out of capital apply to the court under section 49N for an order prohibiting the payment.</p> <p>(2) Within the week immediately following the date of the resolution the company shall also either cause a notice to the same effect as that required by subsection (1) to be published once in each of an English language newspaper and a Chinese language newspaper specified in the list issued for the purposes of section 71A or give notice in writing to that effect to each of its creditors.</p> <p>(3) References in this section to the first notice date are to the day on which the company first publishes the notice required by subsection (1) or first publishes or gives the notice required by subsection (2) (whichever is the earlier).</p> <p>(4) Not later than the first notice date the company shall deliver to the Registrar a copy of the directors' statement and of the auditors' report required by section 49K. (Amended 28 of 2003 s. 23)</p> <p>(5) The directors' statement and auditors' report— (Amended 28 of 2003 s. 23)</p> <p>(a) shall be kept at the company's registered office throughout the period beginning with the first notice date and ending 5 weeks after the date of the resolution for payment out of capital; and</p> <p>(b) shall during business hours on any day during that period be open to the inspection of any member or creditor of the company without charge.</p> <p>(6) If an inspection required under subsection (5) is refused, the company and every officer who is in default is liable to a fine and, for continued default, to a daily default fine.</p> <p>(7) In the case of refusal of an inspection required under subsection (5) of a directors' statement or auditors' report, the court may by order compel an immediate inspection of that statement or report.</p>	<p>34. Sections repealed Sections 49I, 49J, 49K, 49L, 49M, 49N and 49O— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>43. Share redemptions and buy-backs – Part 5, Sch 11</p> <p>(1) Sections 49, 49A, 49B, 49BA, 49C, 49E, 49F, 49G, 49H, 49P, 49Q, 49R, 49S, 58 and 168B of, and the Thirteenth Schedule to, the predecessor Ordinance (so far as they relate to a redemption or purchase by a listed company of its own shares), as in force immediately before their repeal, continue to apply in relation to an authorization that was in force under section 49BA, 49E(2) or 49F(3) of the predecessor Ordinance immediately before the commencement date of Division 4 of Part 5.</p> <p>(2) Sections 49 to 49S and 58 of the predecessor Ordinance (so far as they relate to a redemption or purchase by an unlisted company of its own shares), as in force immediately before their repeal, continue to apply in relation to an authorization or approval that was in force under section 49D, 49E(3) or 49F(2) of the predecessor Ordinance immediately before the commencement date of Division 4 of Part 5.</p> <p>(3) Division 4 of Part 5 does not apply to a redemption or purchase by a company of its own shares under an authorization or approval referred to in subsection (1) or (2).</p>

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<p>49N Objections by company's members or creditors – repealed; see ss 220, 223, 263, 266, Cap 622</p> <p>(1) Where a private company passes a special resolution approving for purposes of this Ordinance any payment out of capital for the redemption or purchase of any of its shares—</p> <p>(a) any member of the company other than one who consented to or voted in favour of the resolution; and</p> <p>(b) any creditor of the company,</p> <p>may within 5 weeks of the date on which the resolution was passed apply to the court for cancellation of the resolution.</p> <p>(2) The application may be made on behalf of the persons entitled to make it by such one or more of their number as they may appoint in writing for the purpose.</p> <p>(3) If an application is made, the company shall—</p> <p>(a) forthwith give notice in the specified form of that fact to the Registrar; and</p> <p>(b) within 15 days from the making of any order of the court on the hearing of the application, or such longer period as the court may by order direct, deliver an office copy of the order to the Registrar.</p> <p>(4) A company which fails to comply with subsection (3), and any officer who is in default, is liable to a fine and for continued default, to a daily default fine.</p>	<p>34. Sections repealed Sections 49I, 49J, 49K, 49L, 49M, 49N and 49O— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>43. Share redemptions and buy-backs – Part 5, Sch 11</p> <p>(1) Sections 49, 49A, 49B, 49BA, 49C, 49E, 49F, 49G, 49H, 49P, 49Q, 49R, 49S, 58 and 168B of, and the Thirteenth Schedule to, the predecessor Ordinance (so far as they relate to a redemption or purchase by a listed company of its own shares), as in force immediately before their repeal, continue to apply in relation to an authorization that was in force under section 49BA, 49E(2) or 49F(3) of the predecessor Ordinance immediately before the commencement date of Division 4 of Part 5.</p> <p>(2) Sections 49 to 49S and 58 of the predecessor Ordinance (so far as they relate to a redemption or purchase by an unlisted company of its own shares), as in force immediately before their repeal, continue to apply in relation to an authorization or approval that was in force under section 49D, 49E(3) or 49F(2) of the predecessor Ordinance immediately before the commencement date of Division 4 of Part 5.</p> <p>(3) Division 4 of Part 5 does not apply to a redemption or purchase by a company of its own shares under an authorization or approval referred to in subsection (1) or (2).</p>
<p>49O Power of court on application under section 49N – repealed; see ss 221, 222, 264, 265, Cap 622</p> <p>(1) On the hearing of an application under section 49N the court may, if it thinks fit, adjourn the proceedings in order that an arrangement may be made to the court's satisfaction for the purchase of the interests of dissentient members or for the protection of dissentient creditors (as the case may be); and the court may give such directions and make such orders as it thinks expedient for facilitating or carrying into effect any such arrangement.</p> <p>(2) Without prejudice to its powers under subsection (1), the court shall make an order on such terms and conditions as it thinks fit either confirming or cancelling the resolution; and, if</p>	<p>34. Sections repealed Sections 49I, 49J, 49K, 49L, 49M, 49N and 49O— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;">Transitional</p> <p>43. Share redemptions and buy-backs – Part 5, Sch 11</p> <p>(1) Sections 49, 49A, 49B, 49BA, 49C, 49E, 49F, 49G, 49H, 49P, 49Q, 49R, 49S, 58 and 168B of, and the Thirteenth Schedule to, the predecessor Ordinance (so far as they relate to a redemption or purchase by</p>

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<p>and the certificates of all debenture stock so transferred, unless the conditions of issue of the shares, debentures or debenture stock otherwise provide.</p> <p>(1B) Every private company shall, within 2 months after the date on which a transfer of any of its shares, debentures or debenture stock is lodged with the company, complete and have ready for delivery the certificates of all shares, the debentures and the certificates of all debenture stock so transferred, unless the conditions of issue of the shares, debentures or debenture stock otherwise provide.</p> <p>(2) If default is made in complying with this section, the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine.</p> <p>(3) If any company on whom a notice has been served requiring the company to make good any default in complying with the provisions of subsection (1), (1A) or (1B) fails to make good the default within 10 days after the service of the notice, the court may, on the application of the person entitled to have the certificates or the debentures delivered to him, make an order directing the company and any officer of the company to make good the default within such time as may be specified in the order, and any such order may provide that all costs of and incidental to the application shall be borne by the company or by any officer of the company responsible for the default.</p> <p>(4) In this section— <i>business day</i> (營業日) means any day on which a recognized stock market is open for the business of dealing in securities; <i>transfer</i> (轉讓書) means a transfer duly stamped and otherwise valid, and does not include such a transfer as the company is for any reason entitled to refuse to register.</p>	<p>before its repeal, continues to apply to shares allotted before the commencement date of section 144.</p> <p>23. Issue of share certificate on transfer – Part 4, Sch 11 Section 70 of the predecessor Ordinance (so far as it relates to a transfer of shares), as in force immediately before its repeal, continues to apply to a transfer lodged before the commencement date of section 155.</p> <p>58. Issue of debenture or certificate for debenture stock on allotment – Part 7, Sch 11 Section 70 of the predecessor Ordinance (so far as it relates to an allotment of debentures or debenture stock), as in force immediately before its repeal, continues to apply in relation to debentures or debenture stock allotted before the commencement date of sections 318 and 319.</p> <p>60. Issue of debenture or certificate for debenture stock on transfer – Part 7, Sch 11 Section 70 of the predecessor Ordinance (so far as it relates to a transfer of debentures or debenture stock), as in force immediately before its repeal, continues to apply in relation to a transfer of debentures or debenture stock lodged before the commencement date of sections 323 and 324.</p>
<p>71 Certificate to be evidence of title – repealed; see s 137, Cap 622</p>	<p>44. Sections repealed Sections 65, 65A, 66, 67, 68, 69, 69A, 70, 71, 71A, 72, 73, 73A and 74— Repeal the sections.</p>
<p>71A Procedure for replacement of lost certificate – repealed; see 162-169, 203, Cap 622</p> <p>(1) Any person who is a of shares in a company or who claims to be entitled to have his name entered in the register of members of a company in respect of shares in that company may, if it appears that the certificate (in this section referred to as the original certificate) relating to the shares is lost, apply to the company in the specified form for a new certificate in respect of such shares (in this section referred to as the relevant shares).</p>	<p>44. Sections repealed Sections 65, 65A, 66, 67, 68, 69, 69A, 70, 71, 71A, 72, 73, 73A and 74— Repeal the sections.</p>

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<p>(2) An application to a company under this section for a new certificate shall be accompanied by a statutory declaration made by the applicant stating the grounds upon which the application is made and, in particular—</p> <p>(a) when the original certificate was last in the applicant's possession and how he ceased to have possession thereof;</p> <p>(b) whether the applicant has executed any transfer in respect of the relevant shares, in blank or otherwise;</p> <p>(c) that no other person is entitled to have his name entered in the register of members of the company in respect of the relevant shares; and</p> <p>(d) such other particulars as the case may require in order to verify the grounds upon which the application is made.</p> <p>(3) Subject to subsection (4), where an application is made to a company under this section for a new certificate, the company shall, if it intends to issue such certificate under this section, publish a notice in the specified form advertising its intention to do so, as follows—</p> <p>(a) if the application is made by the of the relevant shares or by a person other than the with his consent and in either case the latest value of the relevant shares does not exceed \$20000, the notice shall be published once in, respectively, an English language newspaper and a Chinese language newspaper specified in a list of newspapers issued for the purposes of this section by the Chief Secretary for Administration and published in the Gazette;</p> <p>(b) if the application is made by a person other than the of the relevant shares without his consent or the latest value of the relevant shares exceeds \$20000, the notice shall be published in the Gazette once in each of 3 consecutive months,</p> <p>and for the purposes of this subsection latest value (最近價值), in relation to the relevant shares, means the value thereof calculated at the last recorded price paid for shares in the company of the same class, prior to the application, at the recognized stock market concerned. (Amended 5 of 2002 s. 407)</p> <p>(4) A notice which it is proposed to publish under subsection (3) shall not be published until, and any publication thereof shall not be valid for the purposes of this section unless, the following requirements are first complied with—</p> <p>(a) the company has delivered a copy of the notice to the recognized stock market concerned and an authorized officer thereof has certified to the company in writing that such copy is being exhibited in accordance with subsection (5); (Amended 5 of 2002 s. 407)</p> <p>(b) where the notice relates to an application made by a person other than the of the relevant shares without the consent of the —</p> <p>(i) the company has served a copy of the notice on the by sending it by registered post to his last address appearing in the register of members of the company; and</p> <p>(ii) a period of 3 months has expired since the date of service of such copy.</p>	<p style="text-align: center;">Transitional</p> <p>25. Replacement of listed companies' lost share certificates – Part 4, Sch 11</p> <p>(1) An application may be made under section 163 for a new share certificate whether the original certificate was lost before, on or after the commencement date of that section, unless an application for a new certificate had already been made under section 71A of the predecessor Ordinance before that commencement date.</p> <p>(2) Section 71A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to an application for a new certificate made before the commencement date of section 163.</p> <p>47. Specified newspapers – Part 5, Sch 11 Until the Chief Secretary for Administration publishes a list of Chinese language newspapers and English language newspapers in the Gazette under section 203(2), a Chinese language newspaper or an English language newspaper specified in the list of newspapers last published under section 71A(3)(a) of the predecessor Ordinance is taken to be a specified Chinese language newspaper or a specified English language newspaper (as the case may be) for the purposes of Part 5.</p>

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	<p>(ii) in subsection (1) of that section, the words “any such charge” had been substituted by the words “any such statement or certified copy (as the case may be)”; and</p> <p>(iii) in subsection (3) of that section, the words “the particulars of any charge created by the company, or of the issues of debentures of a series, requiring registration as aforesaid” had been substituted by the words “the statement or certified copy that the company is required under subsection (1) to do so”.</p> <p>64. Charge created by non-Hong Kong company</p> <p>...</p> <p>(2) Subject to subsection (4), sections 80 and 81 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the charge.</p> <p>...</p> <p>(4) On the expiry of the period of 8 weeks after the commencement date of Division 2 of Part 8—</p> <p>...</p> <p>(b) that section 81 applies in relation to the charge as if—</p> <p>(i) in subsection (1) of that section, the words “the particulars of every charge created by the company and of the issues of debentures of a series, requiring registration under section 80” had been substituted by the words “the statement, or a certified copy of the instrument or debenture, or both, as required under section 80(1), (7) or (8)”; and</p> <p>(ii) in subsection (1) of that section, the words “any such charge” had been substituted by the words “any such statement or certified copy (as the case may be)”; and</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>82. Duty of company to register charges existing on property acquired: — repealed; see ss 338, 339</p> <p>(1) Where a company acquires any property which is subject to a charge of any such kind as would, if it had been created by the company after the acquisition of the property, have been required to be registered under this Part, the company shall cause the particulars of the charge (which must include those specified in section 80(1A) and be in the specified form), together with a copy (certified in the prescribed manner to be a correct copy) of the instrument, if any, by which the charge was created or is evidenced a statement of the particulars of the charge (in the same form as that specified for the purposes of section 338(2) [339(2)] of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge, to be delivered to the Registrar for registration in manner required by this Ordinance within 5 weeks after the date on which the acquisition is completed:</p> <p>Provided that, if the property is situate and the charge was created outside Hong Kong, 5 weeks after the date on which the certified copy of the instrument could in due course of post, and if dispatched with due diligence, have been received in Hong Kong shall be substituted for 5 weeks after the completion of the acquisition as the time within which the particulars and the copy of the instrument the statement and certified copy are to be delivered to the Registrar.</p> <p>(1A) The requirement in subsection (1) to register a charge referred to in that subsection shall apply in relation to any property of an existing company acquired by the company before the date of commencement* of the Companies (Amendment) Ordinance 1984 (6 of 1984) as if that property was so acquired on that date, except that, for the purposes of this subsection—</p> <p>(a) subsection (1) shall be read and construed as if for “5 weeks after the date on which the acquisition is completed” there were substituted “6 months after the date of commencement of the Companies (Amendment) Ordinance 1984 (6 of 1984), unless the property ceased to be so charged, or the charge was registered, prior to that date”;</p> <p>(b) the proviso to subsection (1) shall not apply.</p> <p>(2) If default is made in complying with this section, the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine.</p>	<p>(iii) in subsection (3) of that section, the words “the particulars of any charge created by the company, or of the issues of debentures of a series, requiring registration as aforesaid” had been substituted by the words “the statement or certified copy that the non-Hong Kong company is required under subsection (1) to do so”.</p> <p>46. Parts IIA and III repealed</p> <p>Parts IIA and III— Repeal the Parts.</p> <p>----- Transitional</p> <p>65. Charge existing on property acquired by company — Part 8, Sch 11</p> <p>(1) This section applies to a charge if—</p> <p>(a) before section 82 of the predecessor Ordinance was repealed, a company acquired any property subject to the charge; and</p> <p>(b) the charge was required by that section to be registered.</p> <p>(2) Subject to subsection (4), section 82 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the charge.</p> <p>...</p> <p>(4) On the expiry of the period of 8 weeks after the commencement date of Division 3 of Part 8, that section 82 applies in relation to the charge as if—</p> <p>(a) in subsection (1) of that section, the words “the particulars of the charge (which must include those specified in section 80(1A) and be in the specified form), together with a copy (certified in the prescribed manner to be a correct copy) of the instrument, if any, by which the charge was created or is evidenced” had been substituted by the words “a statement of the particulars of the charge (in the same form as that specified for the purposes of section 338(2) of the Companies Ordinance</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(3) When the Registrar has reasonable cause to believe that a company is keeping a register of members at any place outside Hong Kong without having a valid licence under this Ordinance, he shall publish in the Gazette and send to the company by post a notice that at the expiration of 3 months from the date of that notice the name of the company mentioned therein will, unless cause is shown to the contrary, be struck off the register and the company will be dissolved.</p> <p>(4) At the expiration of the time specified in the notice referred to in subsection (3) the Registrar may, unless cause to the contrary is previously shown by the company, strike its name off the register, and shall publish notice thereof in the Gazette and, on the publication in the Gazette of this notice, the company shall be dissolved: Provided that—</p> <p>(a) the liability, if any, of every director, managing officer and member of the company shall continue and may be enforced as if the company had not been dissolved; and</p> <p>(b) nothing in this subsection shall affect the power of the court to wind up a company the name of which has been struck off the register.</p> <p>(5) If a company or any member or creditor thereof feels aggrieved by the company having been struck off the register, the court on an application made by the company or member or creditor before the expiration of 20 years from the publication in the Gazette of the notice aforesaid may, if satisfied that it is just that the company be restored to the register, order the name of the company to be restored to the register, and upon an office copy of the order being delivered to the Registrar for registration the company shall be deemed to have continued in existence as if its name had not been struck off; and the court may by the order give such directions and make such provisions as seem just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off.</p> <p>(6) A notice to be sent under this section to a company may be addressed to the company at its registered office, or, if no office has been registered, to the care of some officer of the company or, if there is no officer of the company whose name and address are known to the Registrar, may be sent to each of the persons who signed the memorandum, addressed to him at the address mentioned in the memorandum.</p> <p>(7) No company shall keep a register of members at any place outside Hong Kong unless it is empowered to do so by virtue of a licence issued to the company under this section and, if default is made in complying with this subsection, the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine.</p>	

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>104 Regulations as to branch register – repealed; see ss 637-639, Cap 622</p> <p>(1) A branch register shall be deemed to be part of the company's register of members (in this section called the principal register).</p> <p>(2) It shall be kept in the same manner in which the principal register is by this Ordinance required to be kept, except that the advertisement before closing the register shall be inserted in some newspaper circulating in the district where the branch register is kept.</p> <p>(3) The company shall—</p> <p>(a) transmit to its registered office a copy of every entry in its branch register as soon as may be after the entry is made; and</p> <p>(b) cause to be kept at the place where the company's principal register is kept a duplicate of its branch register duly entered up from time to time.</p> <p>Every duplicate shall for all the purposes of this Ordinance be deemed to be part of the principal register.</p> <p>(4) Subject to the provisions of this section with respect to the duplicate register, the shares registered in a branch register shall be distinguished from the shares registered in the principal register, and no transaction with respect to any shares registered in a branch register shall, during the continuance of that registration, be registered in any other register.</p> <p>(5) A company may discontinue to keep a branch register, and thereupon all entries in that register shall be transferred to some other branch register kept by the company or to the principal register.</p> <p>(6) Subject to the provisions of this Ordinance, any company may, by its articles, make such provisions as it may think fit respecting the keeping of branch registers.</p> <p>(7) If default is made in complying with subsection (3), the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine; and where, by virtue of proviso (b) to section 95(2), the principal register is kept at the office of some person other than the company and by reason of any default of his the company fails to comply with subsection (3)(b), he shall be liable to the same penalty as if he were an officer of the company who was in default.</p>	<p>51. Sections 103, 104 and 106 repealed Sections 103, 104 and 106— Repeal the sections.</p> <p>----- Transitional 112. Register of members – Part 12, Sch 11 ... (5) Section 104 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a register of members kept under a licence issued under section 103 of that Ordinance</p>
<p>105 (Repealed 31 of 1981 s 65)</p>	
<p>106 Provisions as to branch registers of oversea companies kept in Hong Kong – repealed; see s 640, Cap 622</p>	<p>51. Sections 103, 104 and 106 repealed Sections 103, 104 and 106— Repeal the sections.</p>
<p>107 Annual return to be made by company – repealed; see ss 662, 664, Cap 622, ss 1(a) to (i), 5, Part 1, Sch 6</p> <p>(1) Subject to this section and section 109, every company shall once in every year make a return, in the specified form, which shall contain, with respect to the company, such particulars as specified therein.</p>	<p>53. Sections 107, 109 and 110 repealed Sections 107, 109 and 110— Repeal the sections.</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(4) If, in the opinion of the directors of a company having, at the end of its financial year, subsidiaries, the number of them is such that compliance with subsection (1) would result in particulars of excessive length being given, compliance with that subsection shall not be requisite except in the case of the subsidiaries carrying on the businesses the results of the carrying on of which, in the opinion of the directors, principally affected the amount of the profit or loss of the company and its subsidiaries or the amount of the assets of the company and its subsidiaries.</p> <p>(5) Where, in the case of a company not being a private company having a share capital, advantage is taken of subsection (4),—</p> <p>(a) there shall be added to the particulars, if any, given in compliance with subsection (1) the information that the particulars deal only with subsidiaries carrying on businesses of the kind referred to in subsection (4); and</p> <p>(b) the particulars, if any, given in compliance with subsection (1), together with those which, but for the fact that advantage is so taken, would have to be so given, shall be set out in a statement in the specified form, which shall be sent to the Registrar at the same time as the annual return first made by the company after its accounts have been laid before it in general meeting is sent to the Registrar.</p> <p>(5A) Where, in the case of a private company having a share capital, advantage is taken of subsection (4)—</p> <p>(a) there shall be added to the particulars, if any, given in compliance with subsection (1) the information that the particulars deal only with subsidiaries carrying on businesses of the kind referred to in subsection (4); and</p> <p>(b) the particulars, if any, given in compliance with subsection (1), together with those which, but for the fact that advantage is so taken, would have to be so given, shall be set out in a statement in the specified form, which shall be sent to the Registrar within 42 days after its accounts have been laid before it in general meeting.</p> <p>(6) If a company fails to satisfy an obligation imposed on it by subsection (5) or (5A), the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine.</p>	
<p>129 Particulars to be shown in company's accounts in relation to companies not being subsidiaries whose shares it holds – repealed, no equivalent</p> <p>(1) Subject to the provisions of this section, where, at the end of its financial year, a company holds shares of any class comprised in the equity share capital of another body corporate (not being its subsidiary) exceeding in nominal value one fifth of the nominal value of the issued shares of that class, there shall be shown in the accounts of the company laid</p>	<p>59. Sections repealed</p> <p>Sections 121, 122, 123, 124, 125, 126, 127, 128, 129, 129A, 129B, 129C, 129D, 129E, 129F, 129G, 131, 132, 133, 134, 140, 140A, 140B, 141 and 141C—</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>before it in general meeting, or in a statement annexed to those accounts, the following particulars—</p> <p>(a) the name of that other body corporate;</p> <p>(b) the country in which it is incorporated;</p> <p>(c) the identity of the class and the proportion of the nominal value of the issued shares of that class represented by the shares held; and</p> <p>(d) if the company also holds shares in that other body corporate of another class (whether or not comprised in its equity share capital), or of other classes (whether or not so comprised), the like particulars as respects that other class or, as the case may be, each of those other classes.</p> <p>(2) If, at the end of its financial year, a company holds shares in another body corporate (not being its subsidiary) and the amount of all the shares therein which it holds (as stated in its accounts laid before it in general meeting) exceeds one tenth of the amount of its assets (as so stated), there shall be shown in those accounts, or in a statement annexed to those accounts, the following particulars—</p> <p>(a) the name of that other body corporate;</p> <p>(b) the country in which it is incorporated; and</p> <p>(c) in relation to shares in that other body corporate of each class held, the identity of the class and the proportion of the nominal value of the issued shares of that class represented by the shares held.</p> <p>(3) Neither subsection (1) nor subsection (2) shall require the disclosure by a company of information with respect to another body corporate if that other body is incorporated outside Hong Kong or, being incorporated in Hong Kong, carries on business outside Hong Kong if the disclosure would, in the opinion of the directors of the company, be harmful to the business of the company or of that other body and the Financial Secretary agrees that the information need not be disclosed.</p> <p>(4) If, at the end of its financial year, a company falls within subsection (1) or (2) in relation to more bodies corporate than one, and the number of them is such that, in the opinion of the directors, compliance with that subsection would result in particulars of excessive length being given, compliance with that subsection shall not be requisite except in the case of the bodies, carrying on the businesses the results of the carrying on of which, in the opinion of the directors, principally affected the amount of the profit or loss of the company or the amount of its assets.</p>	<p>Repeal the sections.</p> <p>-----</p> <p>Transitional</p> <p>78. Accounts and directors' report – Part 9, Sch 11</p> <p>(1) Sections 122, 123, 124, 125, 126, 128, 129, 129A, 129B, 129C, 129D, 129G, 141C, 161, 161A, 161B, 161BA and 161BB of, and the Tenth Schedule to, the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to accounts for a financial year beginning before the commencement date of Subdivision 3 of Division 4 of Part 9 and ending on or after that commencement date.</p> <p>...</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(2) Every warrant issued under this section shall continue in force until the end of the period of 1 month after the date on which it is issued.</p> <p>(3) Any books or papers of which possession is taken under this section may be retained for a period of 3 months or, if within that period any criminal proceedings to which the books and papers are relevant are commenced, until the conclusion of those proceedings.</p> <p>(4) A person who obstructs the exercise of a right of entry or search conferred by virtue of a warrant issued under this section, or who obstructs the exercise of a right so conferred to take possession of any books or papers, shall be guilty of an offence and liable on conviction to a fine and imprisonment.</p>	<p>144. Report made and information obtained by inspectors appointed under section 142 or 143 of predecessor Ordinance – Part 18, Sch 11</p> <p>(1) Section 147(1) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any prosecution arising from—</p> <p>(a) any report made, or any information supplied, under section 146 of that Ordinance; or</p> <p>(b) any information or document obtained under section 152B of that Ordinance.</p> <p>(2) Sections 147(2), 168A(1) and 168J(1) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to—</p> <p>(a) any report made under section 146 of that Ordinance; or</p> <p>(b) any information or document obtained under section 152B of that Ordinance.</p> <p>(3) Section 147(3) and (4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to—</p> <p>(a) any report made, or any information supplied, under section 146 of that Ordinance; or</p> <p>(b) any information or document obtained under section 152B of that Ordinance.</p> <p>145. Requirement for production of books or papers under section 152A of predecessor Ordinance – Part 18, Sch 11</p> <p>...</p> <p>(2) Sections 152A(2), (3), (4), (5) and (6), 152B, 152C, 152D, 152E and 152F of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the requirement.</p> <p>(3) Section 147(1) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any prosecution arising from any</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>152C Provision for security of information – repealed; see ss 880-882, Cap 622</p> <p>(1) No information or document relating to a company or body corporate which has been obtained under section 152A or 152B shall, without the previous consent in writing of the company or body corporate, as the case may be, be published or disclosed, except to a competent authority, unless the publication or disclosure is required with a view to the institution of, or otherwise for the purposes of, any criminal proceedings.</p> <p>(2) Any person who publishes or discloses any information or document in contravention of subsection (1) shall be guilty of an offence and liable to imprisonment and a fine.</p> <p>(3) For the purposes of this section, “competent authority” (主管當局) means any of the following—</p> <p>(a) the Financial Secretary;</p> <p>(b) an inspector appointed under this Ordinance by the Financial Secretary;</p> <p>(c) any person acting under the authority of the Financial Secretary.</p>	<p>information or document obtained under section 152A or 152B of that Ordinance.</p> <p>(4) Sections 147(2), (3) and (4), 168A(1) and 168J(1) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to any information or document obtained under section 152A or 152B of that Ordinance.</p> <p>69. Sections repealed</p> <p>Sections 152A, 152B, 152C, 152D, 152E and 152F— Repeal the sections.</p> <p>----- Transitional</p> <p>144. Report made and information obtained by inspectors appointed under section 142 or 143 of predecessor Ordinance – Part 18, Sch 11</p> <p>...</p> <p>(4) Section 149 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any report made under section 146(1) of that Ordinance.</p> <p>(5) Section 152C of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any information or document obtained under section 152 B of that Ordinance.</p> <p>145. Requirement for production of books or papers under section 152A of predecessor Ordinance – Part 18, Sch 11</p> <p>...</p> <p>(2) Sections 152A(2), (3), (4), (5) and (6), 152B, 152C, 152D, 152E and 152F of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the requirement.</p> <p>...</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(5B) A statement sent for the purposes of subsection (5A) in relation to a person nominated as a reserve director of a private company must—</p> <p>(a) if sent in the form of an electronic record—</p> <p>(i) be signed by the person; or</p> <p>(ii) contain an acknowledgment, by another person who is authorized by the person to deliver any document under this Ordinance on the person's behalf and whose authorization has been notified to the Registrar, to the effect that that other person is authorized by the person to send the statement; or</p> <p>(b) if sent in paper form, be signed by the person.</p> <p>(6) (Repealed 28 of 2003 s. 65)</p> <p>(7) The register to be kept under this section shall during business hours (subject to such reasonable restrictions as the company may by its articles or in general meeting impose, so that not less than 2 hours in each day be allowed for inspection) be open to the inspection of any member of the company without charge and of any other person on payment of \$1, or such less sum as the company may prescribe, for each inspection.</p> <p>(8) If any inspection required under this section is refused or if default is made in complying with subsection (1), (2), (2A), (2B), (3), (4), (4AA), (4AB), (4A), (5A) or (5B), the company and every officer of the company who is in default shall be liable to a fine and, for continued default, to a daily default fine.</p> <p>(9) In the case of any such refusal, the court may by order compel an immediate inspection of the register.</p> <p>(9A) Where a company was registered immediately before the commencement* of sections 19, 20 and 22 of Schedule 2 to the Companies (Amendment) Ordinance 2004 (30 of 2004) and has not complied with section 158(4)(a), (4A) and (5) of the pre-amended Ordinance before the expiry of the periods mentioned in that section 158(4) (a) and (4A), then sections 153, 153A and 158 of the pre-amended Ordinance shall continue to apply to the company as if sections 19, 20 and 22(1), (2), (3), (4) and (5) of Schedule 2 to the Companies (Amendment) Ordinance 2004 (30 of 2004) had not been enacted.</p> <p>(10) For the purposes of this section—</p> <p>(a) a shadow director shall be deemed to be a director and officer of the company;</p> <p>(b) the expression "forename" (名字) includes a Christian or given name;</p> <p>(c) the expression "identity card" (身分證) means an identity card issued under the Registration of Persons Ordinance (Cap 177);</p>	<p>(2) Section 158 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a change occurring before the commencement date of section 650.</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(ca) the expression "pre-amended Ordinance" (修訂前的本條例) means the Companies Ordinance (Cap 32) that was in force immediately before it was amended by sections 19, 20 and 22 of Schedule 2 to the Companies (Amendment) Ordinance 2004 (30 of 2004);</p> <p>(d) the expression "residential address" (住址) does not include an address at a hotel unless the person to whom it relates is stated, for the purposes of this section, to have no other permanent address, nor does it include a post office box number unless coupled with a residential address,</p> <p>(e) in the case of a person usually known by a title different from his surname, the expression "surname" (姓氏) means that title;</p> <p>(f) references to a former forename or surname do not include—</p> <p>(i) in the case of a person usually known by a title different from his surname, the name by which he was known previous to the adoption of or succession to the title; or</p> <p>(ii) in the case of any person, a former forename or surname where that forename or surname was changed or disused before the person bearing the name attained the age of 18 years or has been changed or disused for a period of not less than 20 years; or</p> <p>(iii) in the case of a married woman, the name or surname by which she was known previous to the marriage.</p>	
<p>158A Place where register of directors and secretaries may be kept – repealed; see ss 641, 648, 657, Cap 622, Company Records (Inspection and Provision of Copies) Regulation</p>	<p>73. Sections repealed Sections 153, 153A, 153B, 153C, 154, 154A, 154B, 155, 155A, 155B, 155C, 156, 157, 157A, 157B, 157C, 157D, 157H, 157HA, 157I, 157J, 158, 158A, 158B, 158C, 159, 160, 161, 161A, 161B, 161BA, 161BB, 161C, 162, 162A, 162B, 163, 163A, 163B, 163C, 163D and 164— Repeal the sections.</p>
<p>158B Duty to make disclosure for purposes of section 158 – repealed; see ss 646, 653, Cap 622</p>	<p>73. Sections repealed Sections 153, 153A, 153B, 153C, 154, 154A, 154B, 155, 155A, 155B, 155C, 156, 157, 157A, 157B, 157C, 157D, 157H, 157HA, 157I, 157J, 158, 158A, 158B, 158C, 159, 160, 161, 161A, 161B, 161BA, 161BB, 161C, 162, 162A, 162B, 163, 163A, 163B, 163C, 163D and 164— Repeal the sections.</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(12) If in the case of any of the accounts referred to in this section the requirements of this section are not complied with, it shall be the duty of the auditors of the company by whom the accounts are examined to include in their report thereon, so far as they are reasonably able to do so, a statement giving the required particulars.</p> <p>(13) In this section and in sections 161BA, 161BB and 161C, "company" (公司) means—</p> <p>(a) a company within the meaning of section 2; or</p> <p>(b) any other body corporate incorporated in Hong Kong under an Ordinance.</p> <p>(14) In this section, "relevant transaction" (有關交易), in relation to a company, means a loan or quasi-loan made to, or a credit transaction entered into for—</p> <p>(a) a person who, whether or not he was a director or other officer of the company or a director of its holding company at the time the loan, quasi-loan or credit transaction was made or entered into, is such an officer or director at any time during the financial year in respect of which the accounts are made up;</p> <p>or</p> <p>(b) a body corporate in which a director of the company, at any time during the financial year, held (jointly or severally or directly or indirectly) a controlling interest, whether or not such controlling interest was so held at the time the loan, quasi-loan or credit transaction was made or entered into,</p> <p>being a loan, quasi-loan or credit transaction that either is made or entered into during that financial year or, if made or entered into before it, is outstanding at any time during that financial year.</p> <p>(15) In this section, "relevant transaction" (有關交易), in relation to a company referred to in section 157H(8)(a) or (b), also includes a loan or quasi-loan made to, or a credit transaction entered into for—</p> <p>(a) a person connected with a director of the company at any time during the financial year when the loan, quasi-loan or credit transaction is outstanding, whether or not he was such a person at the time the loan, quasi-loan or credit transaction was made or entered into;</p> <p>(b) a person connected with a director of the company's holding company at any such time, whether or not he was such a person at the time the loan, quasi-loan or credit transaction was made or entered into;</p> <p>or</p> <p>(c) a body corporate in which a person referred to in paragraph (a), at any time during the financial year, held (jointly or severally or directly or indirectly) a controlling interest, whether or not such controlling interest was so held at the time the loan, quasi-loan or credit transaction was made or entered into.</p>	

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>being a loan, quasi-loan or credit transaction that either is made or entered into during that financial year or, if made or entered into before it, is outstanding at any time during that financial year.</p> <p>(16) For the purposes of this section, a person is connected with a director of a company if, but only if, he is—</p> <p>(a) that director's spouse, child or step-child;</p> <p>(b) a person acting in his capacity as the trustee (other than as trustee under an employees' share scheme or a pension scheme) of any trust the beneficiaries of which include the director, his spouse or any of his children or step-children or the terms of which confer a power on the trustees that may be exercised for the benefit of the director, his spouse or any of his children or step-children; or</p> <p>(c) a person acting in his capacity as partner of that director or of any person who by virtue of paragraph (a) or (b) is connected with that director,</p> <p>and in this subsection a reference to the child or step-child of any person shall include a reference to any illegitimate child of that person, but shall not include a reference to any person who has attained the age of 18 years.</p> <p>(17) References in subsections (6), (7) and (11) to a subsidiary of a company shall be taken as referring to a subsidiary at the end of the company's financial year (whether or not it was a subsidiary at the date of the transaction in question).</p> <p>(18) In the case of any loan made, guarantee entered into or security provided before the commencement of section 68 of the Companies (Amendment) Ordinance 2003 (28 of 2003), the accounts for any financial year of a company shall contain in respect of—</p> <p>(a) any such loan outstanding at the end of the financial year; or</p> <p>(b) any such guarantee or security in respect of which the liability of the company or a subsidiary thereof has not been discharged before the beginning of the financial year,</p> <p>the particulars that, but for that section, would have had to be contained in the accounts under the provisions of section 161B of this Ordinance in force immediately before the commencement of that section.</p> <p>(19) Unless the context otherwise requires, the terms and expressions used in this section shall be construed in accordance with sections 157H and 157HA.</p>	
<p>161BA Further provisions relating to loans to officers, etc., of authorized financial institutions – repealed, no equivalent</p> <p>(1) A company which is, or is the holding company of, an authorized financial institution shall maintain a register containing a copy of every agreement in writing relating to any transaction (or if no such document exists, a written memorandum setting out the terms of any transaction) of which particulars would, but for section 161B(8), be required by section 161B to be shown in the accounts of the company (including group accounts) in respect of each financial year, and such copies (or memoranda) shall be retained in the register for a period of 10 years.</p>	<p>73. Sections repealed</p> <p>Sections 153, 153A, 153B, 153C, 154, 154A, 154B, 155, 155A, 155B, 155C, 156, 157, 157A, 157B, 157C, 157D, 157H, 157HA, 157I, 157J, 158, 158A, 158B, 158C, 159, 160, 161, 161A, 161B, 161BA, 161BB, 161C, 162, 162A, 162B, 163, 163A, 163B, 163C, 163D and 164— Repeal the sections.</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(4) If a company makes default in complying with subsection (3), the company and every officer of the company who is in default shall be liable to a fine for each copy in respect of which default is made.</p> <p>(5) In this section and in section 166A, the expression "company" (公司) means any company liable to be wound up under this Ordinance, and the expression "arrangement" (債務償還安排) includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods.</p>	<p>relation to an application made under section 166 of the predecessor Ordinance having a continuing effect under subsection (1).</p>
<p>166A Information as to compromises with creditors and members – repealed; see ss 671-672, Cap 622</p> <p>(1) Where a meeting of creditors or any class of creditors or of members or any class of members is summoned under section 166 there shall—</p> <p>(a) with every notice summoning the meeting which is sent to a creditor or member, be sent also a statement explaining the effect of the compromise or arrangement and in particular stating any material interests of the directors of the company, whether as directors or as members or as creditors of the company or otherwise, and the effect thereon of the compromise or arrangement, in so far as it is different from the effect on the like interests of other persons; and</p> <p>(b) in every notice summoning the meeting which is given by advertisement, be included either such a statement as aforesaid or a notification of the place at which and the manner in which creditors or members entitled to attend the meeting may obtain copies of such a statement as aforesaid.</p> <p>(2) Where the compromise or arrangement affects the rights of debenture holders of the company, the said statement shall give the like explanation as respects the trustees of any deed for securing the issue of the debentures as it is required to give as respects the company's directors.</p> <p>(3) Where a notice given by advertisement includes a notification that copies of a statement explaining the effect of the compromise or arrangement proposed can be obtained by creditors or members entitled to attend the meeting, every such creditor or member shall, on making application in the manner indicated by the notice, be furnished by the company free of charge with a copy of the statement.</p> <p>(4) Where a company makes default in complying with any requirement of this section, the company and every officer of the company who is in default shall be liable to a fine, and for the purpose of this subsection any liquidator of the company and any trustee of a deed for securing the issue of debentures of the company shall be deemed to be an officer of the company: Provided that a person shall not be liable under this subsection if that person shows that the default was due to the refusal of any other person, being a director or trustee for debenture holders, to supply the necessary particulars as to his interests.</p>	<p>77. Sections repealed Sections 166, 166A, 167 and 168— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;"><i>Transitional</i></p> <p>122. Saving of predecessor Ordinance etc. for sanctioning arrangement or compromise – Part 13, Sch 11</p> <p>(1) Sections 166, 166A and 167 of the predecessor Ordinance and rule 117 of the Companies (Winding-up) Rules (Cap. 32 sub. leg. H), as in force immediately before the commencement date of Division 2 of Part 13, continue to apply in relation to an arrangement or compromise if, before that commencement date, an application was made to the Court for the purposes of section 166(1) of the predecessor Ordinance for a meeting to be summoned in relation to the arrangement or compromise.</p> <p>(2) Item 2(e) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal, continues to apply in relation to an application made under section 166 of the predecessor Ordinance having a continuing effect under subsection (1).</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(5) It shall be the duty of any director of the company and of any trustee for debenture holders of the company to give notice to the company of such matters relating to himself as may be necessary for the purposes of this section, and any person who makes default in complying with this subsection shall be liable to a fine.</p>	
<p>167 Provisions for facilitating reconstruction and amalgamation of companies – repealed; see s 675, Cap 622</p> <p>(1) Where an application is made to the court under section 166 for the sanctioning of a compromise or arrangement proposed between a company and any such persons as are mentioned in that section, and it is shown to the court that the compromise or arrangement has been proposed for the purposes of or in connexion with a scheme for the reconstruction of any company or companies or the amalgamation of any 2 or more companies, and that under the scheme the whole or any part of the undertaking or the property of any company concerned in the scheme (in this section referred to as a transferor company) is to be transferred to another company (in this section referred to as the transferee company), the court may, either by the order sanctioning the compromise or arrangement or by any subsequent order, make provision for all or any of the following matters—</p> <p>(a) the transfer to the transferee company of the whole or any part of the undertaking and of the property or liabilities of any transferor company;</p> <p>(b) the allotting or appropriation by the transferee company of any shares, debentures, policies, or other like interests in that company which under the compromise or arrangement are to be allotted or appropriated by that company to or for any person;</p> <p>(c) the continuation by or against the transferee company of any legal proceedings pending by or against any transferor company;</p> <p>(d) the dissolution, without winding up, of any transferor company;</p> <p>(e) the provision to be made for any persons, who within such time and in such manner as the court may direct, dissent from the compromise or arrangement;</p> <p>(f) such incidental, consequential and supplemental matters as are necessary to secure that the reconstruction or amalgamation shall be fully and effectively carried out.</p> <p>(2) Where an order under this section provides for the transfer of property or liabilities, that property shall, by virtue of the order, be transferred to and vest in, and those liabilities shall, by virtue of the order, be transferred to and become the liabilities of, the transferee company, and in the case of any property, if the order so directs, freed from any charge which is by virtue of the compromise or arrangement to cease to have effect.</p> <p>(3) Where an order is made under this section, every company in relation to which the order is made shall cause an office copy thereof to be delivered to the Registrar for registration within 7 days after the making of the order, and if default is made in complying with this</p>	<p>77. Sections repealed Sections 166, 166A, 167 and 168— Repeal the sections.</p> <p>-----</p> <p style="text-align: center;"><i>Transitional</i></p> <p>122. Saving of predecessor Ordinance etc. for sanctioning arrangement or compromise – Part 13, Sch 11</p> <p>(1) Sections 166, 166A and 167 of the predecessor Ordinance and rule 117 of the Companies (Winding-up) Rules (Cap. 32 sub. leg. H), as in force immediately before the commencement date of Division 2 of Part 13, continue to apply in relation to an arrangement or compromise if, before that commencement date, an application was made to the Court for the purposes of section 166(1) of the predecessor Ordinance for a meeting to be summoned in relation to the arrangement or compromise.</p> <p>...</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(c) that throughout the period referred to in paragraph (b) the company has not had a secretary company secretary; or</p> <p>(d) that the company has failed to pay the annual registration fee payable under the Eighth Schedule company—</p> <p>(i) had failed to pay the annual registration fee payable under the Eighth Schedule of the pre-amended Ordinance; or</p> <p>(ii) has failed to pay the annual registration fee payable under a regulation made under section 26 of the Companies Ordinance (28 of 2012); or</p> <p>(e) without prejudice to paragraphs (a) to (d), that the company has been persistently in breach of its obligations under this Ordinance <u>specified obligations</u>.</p> <p>(3) A company registered before the commencement* of the Companies (Amendment) Ordinance 1984 (6 of 1984) may by special resolution alter the conditions contained in its memorandum by adding a condition to the effect that the company shall be dissolved on the occurrence of a specified event, with or without a provision providing for or prohibiting the alteration of that condition <u>provisions contained in its articles by adding a provision to the effect that the company is to be dissolved on the occurrence of a specified event, with or without another provision providing for or prohibiting the alteration of the added provision</u>:</p> <p>Provided that, where a private company passes such a resolution, an application may be made to the court for the alteration to be cancelled, and if such an application is made, the alteration shall not have effect except in so far as it is confirmed by the court.</p> <p>(4) Where a private company passes a resolution under this section altering the conditions contained in its memorandum, subsections (2)(a), (3), (4), (7) and (8) of section 8 shall apply in relation to the alteration and to any application made under this section in the same manner as they apply in relation to alterations and to applications made under section 8 <u>provisions contained in its articles, sections 90(5)(a), (5)(b) and (8) and 91(1)(a), (5) and (6) of the Companies Ordinance (28 of 2012) apply in relation to the alteration and to any application made under this section in the same manner as they apply in relation to alterations made under that section 90 and to applications made under that section 91</u>.</p> <p>(5) Where a company (not being a private company) passes a resolution under this section altering the conditions contained in its memorandum, subsections (7A) and (8) of section 8 shall apply in relation to the alteration made under this section in the same manner as they apply in relation to alterations made under section 8 <u>provisions contained in its articles, section 90(5)(c), (6) and (8) of the Companies Ordinance (28 of 2012) applies in relation to the alteration made under this section in the same manner as it applies in relation to alterations made under that section 90, (Added 28 of 2003 s. 76)</u>.</p>	<p>(ii) has failed to pay the annual registration fee payable under a regulation made under section 26 of the Companies Ordinance (28 of 2012)".</p> <p>(4) Section 177(2)(e)— Repeal "obligations under this Ordinance" Substitute "specified obligations".</p> <p>(5) Section 177(3)— Repeal "conditions contained in its memorandum by adding a condition to the effect that the company shall be dissolved on the occurrence of a specified event, with or without a provision providing for or prohibiting the alteration of that condition" Substitute "provisions contained in its articles by adding a provision to the effect that the company is to be dissolved on the occurrence of a specified event, with or without another provision providing for or prohibiting the alteration of the added provision".</p> <p>(6) Section 177(4)— Repeal "conditions contained in its memorandum, subsections (2)(a), (3), (4), (7) and (8) of section 8 shall apply in relation to the alteration and to any application made under this section in the same manner as they apply in relation to alterations and to applications made under section 8." Substitute "provisions contained in its articles, sections 90(5)(a), (5)(b) and (8) and 91(1)(a), (5) and (6) of the Companies Ordinance (28 of 2012) apply in relation to the alteration and to any application made under this section in the same manner as they apply in relation to alterations made under that section 90 and to applications made under that section 91."</p>

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>(6) In relation to a resolution for altering the conditions of a company's memorandum that is passed by a company (whether a private company or not) under this section before the commencement+ of section 76 of the Companies (Amendment) Ordinance 2003 (28 of 2003), the provisions of this section in force immediately before that commencement shall continue to have effect as if section 76 of that Ordinance had not been enacted.</p> <p>(7) In this section— <u>"specified obligation" (指明義務) means an obligation under the pre-amended Ordinance, this Ordinance or the Companies Ordinance (28 of 2012).</u></p>	<p>(7) Section 177(5)— Repeal "conditions contained in its memorandum, subsections (7A) and (8) of section 8 shall apply in relation to the alteration made under this section in the same manner as they apply in relation to alterations made under section 8." Substitute "provisions contained in its articles, section 90(5)(c), (6) and (8) of the Companies Ordinance (28 of 2012) applies in relation to the alteration made under this section in the same manner as it applies in relation to alterations made under that section 90." (8) After section 177(6)— Add "(7) In this section— specified obligation (指明義務) means an obligation under the pre-amended Ordinance, this Ordinance or the Companies Ordinance (28 of 2012)."</p>

<p>178 Definition of inability to pay debts</p> <p>(1) A company shall be deemed to be unable to pay its debts—</p> <p>(a) if a creditor, by assignment or otherwise, to whom the company is indebted in a sum then due equal to or exceeding the specified amount, has served on the company, by leaving it at the registered office of the company, a demand under his hand requiring the company to pay the sum so due, and the company has for 3 weeks thereafter neglected to pay the sum, or to secure or compound for it to the reasonable satisfaction of the creditor; or</p> <p>(b) if execution or other process issued on a judgment, decree or order of any court in favour of a creditor of the company is returned unsatisfied in whole or in part; or</p> <p>(c) if it is proved to the satisfaction of the court that the company is unable to pay its debts, and, in determining whether a company is unable to pay its debts, the court shall take into account the contingent and prospective liabilities of the company.</p> <p>(2) Subsection (1)(a) shall apply to 2 or more creditors to whom the company is indebted in respect of unpaid wages, wages in lieu of notice or severance payments, as the case may be, or all or any of them if the total of that indebtedness exceeds the sum referred to in that subsection, as if those creditors were a single creditor, and a demand under that subsection shall be valid if signed by any one or more of those creditors.</p>	
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Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
(3) A copy of an order made by virtue of this section staying the proceedings in the winding up shall forthwith be delivered by the company, or otherwise as may be prescribed, to the Registrar for registration.	
255A Audit of liquidator's accounts in voluntary winding up (1) The liquidator shall keep an account of his receipts and payments as liquidator and, subject to subsection (2), shall cause the account to be audited. (2) An audit under this section shall not be required if the committee of inspection or, as the case may be, the company by ordinary resolution so determines.	
256 Costs of voluntary winding up All costs, charges, and expenses properly incurred in the winding up, including the remuneration of the liquidator, shall be payable out of the assets of the company in priority to all other claims.	
257 Saving for rights of creditors and contributories The winding up of a company shall not bar the right of any creditor or contributory to have it wound up by the court, but in the case of an application by a contributory, the court must be satisfied that the rights of the contributories will be prejudiced by a voluntary winding up.	
258 (Repealed 6 of 1984 s. 179)	
259 (Repealed 6 of 1984 s. 179)	
260 (Repealed 6 of 1984 s. 179)	
261 (Repealed 6 of 1984 s. 179)	
262 (Repealed 6 of 1984 s. 179)	
263 Debts of all descriptions to be proved In every winding up (subject in the case of insolvent companies to the application in accordance with the provisions of this Ordinance of the law of bankruptcy) all debts payable on a contingency, and all claims against the company, present or future, certain or contingent, ascertained or sounding only in damages, shall be admissible to proof against the company, a just estimate being made, so far as possible, of the value of such debts or claims as may be subject to any contingency or sound only in damages, or for some other reason do not bear a certain value.	
264 Application of bankruptcy rules in winding up of insolvent companies In the winding up of an insolvent company the same rules shall prevail and be observed with regard to the respective rights of secured and unsecured creditors and to debts payable and to the valuation of annuities and future and contingent liabilities as are in force for the time being	

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Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<i>under the law of bankruptcy with respect to the estates of persons adjudged bankrupt, and all persons who in any such case would be entitled to prove for and receive dividends out of the assets of the company may come in under the winding up, and make such claims against the company as they respectively are entitled to by virtue of this section.</i>	
264A Interest on debts (1) In the winding up of a company, not being an insolvent company, interest is payable in accordance with this section on the taxed costs of the petition and any debt proved in the winding up, including so much of any such debt as represents interest on the remainder. (2) Any surplus remaining after the payment of debts proved in a winding up referred to in subsection (1) shall, before being applied for any other purpose, be applied in paying interest on the taxed costs of the petition and those debts in respect of the period during which the taxed costs of the petition and the debt have been outstanding, in the case of— (a) a winding up by court— (i) where the company has by special resolution resolved that the company be wound up, since the date of the resolution; and (ii) in any other case, since the date of the winding-up order; and (b) a voluntary winding up, since the commencement of the winding up (which must be construed having regard to section 228A(5)(a) or 230, as may be appropriate). (3) All interest under this section ranks equally, whether or not the debts on which it is payable rank equally. (4) The rate of interest payable under this section in respect of any debt is whichever is the greater of the following— (a) the rate specified under section 49(1)(b) of the High Court Ordinance (Cap 4); and (b) the rate applicable to that debt apart from the winding up.	
264B Extortionate credit transactions (1) This section applies, in relation to a company being wound up where the company is, or has been, a party to a transaction for, or involving, the provision of credit to the company. (2) The court may, on the application of the liquidator, make an order with respect to the transaction if the transaction is or was extortionate and was entered into in the period of 3 years ending on, in the case of— (a) a winding up by court— (i) where the company has by special resolution resolved that the company be wound up, the date of the resolution; and (ii) in any other case, the date of the winding-up order; and (b) a voluntary winding up, the commencement of the winding up (which must be construed having regard to section 228A(5)(a) or 230, as may be appropriate).	

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Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>266 Fraudulent preference</p> <p>(1) Any conveyance, mortgage, delivery of goods, payment, execution or other act relating to property made or done by or against a company within 6 months before the commencement of its winding up which, had it been made or done by or against an individual within 6 months before the presentation of a bankruptcy petition on which he is adjudged bankrupt, would be deemed in his bankruptcy a fraudulent preference, shall in the event of the company being wound up be deemed a fraudulent preference of its creditors and be invalid accordingly:</p> <p>Provided that, in relation to things made or done before the commencement of the Companies (Amendment) Ordinance 1984 (6 of 1984), this subsection shall have effect with the substitution, for references to 6 months, of references to 3 months.</p> <p>(2) Any conveyance or assignment by a company of all its property to trustees for the benefit of all its creditors shall be void to all intents.</p>	
<p>266A Liabilities and rights of certain fraudulently preferred persons</p> <p>(1) Where anything made or done after the commencement of the Companies (Amendment) Ordinance 1984 (6 of 1984) is void under section 266 as a fraudulent preference of a person interested in property mortgaged or charged to secure the company's debt, then (without prejudice to any rights or liabilities arising apart from this provision) the person preferred shall be subject to the same liabilities, and shall have the same rights, as if he had undertaken to be personally liable as surety for the debt to the extent of the charge on the property or the value of his interest, whichever is the less.</p> <p>(2) The value of the said person's interest shall be determined as at the date of the transaction constituting the fraudulent preference, and shall be determined as if the interest were free of all incumbrances other than those to which the charge for the company's debt was then subject.</p> <p>(3) On any application made to the court with respect to any payment on the ground that the payment was a fraudulent preference of a surety or guarantor, the court shall have jurisdiction to determine any questions with respect to the payment arising between the person to whom payment was made and the surety or guarantor and to grant relief in respect thereof, notwithstanding that it is not necessary so to do for the purposes of the winding up and for that purpose may give leave to bring in the surety or guarantor as a third party as in the case of an action for the recovery of the sum paid.</p> <p>(4) Subsection (3) shall apply, with the necessary modifications, in relation to transactions other than the payment of money as it applies in relation to payments.</p>	

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>266B Fraudulent preference deemed to be an unfair preference</p> <p>(1) On and after the day section 36 of the Bankruptcy (Amendment) Ordinance 1996 (76 of 1996) (the "amending Ordinance") comes into operation, where the winding up of a company commences on or after that date—</p> <p>(a) a reference in section 266 or 266A of this Ordinance to a fraudulent preference shall be deemed to be a reference to an unfair preference as provided for in section 50; and</p> <p>(b) a reference in section 266 of this Ordinance to a period of 6 months shall be deemed to be a reference to a period of—</p> <p>(i) 6 months; or</p> <p>(ii) 2 years in the case of a person who is an associate as provided for in section 51B, of the Bankruptcy Ordinance (Cap 6) (the "principal Ordinance").</p> <p>(2) Where the winding up of a company commences before the amending Ordinance comes into operation, the provisions of the principal Ordinance as it existed before being amended by the amending Ordinance apply in respect of sections 266 and 266A of this Ordinance.</p>	
<p>267 Effect of floating charge</p> <p>Where a company is being wound up, a charge which, when created, was a floating charge on the undertaking or property of the company and which was also created within 12 months of the commencement of the winding up shall, unless it is proved that the company immediately after the creation of the charge was solvent, be invalid, except to the amount of any cash paid to the company at the time of or subsequently to the creation of, and in consideration for, the charge, together with interest on that amount at the rate specified in the charge or at the rate 12 per cent per annum whichever is the less.</p>	
<p>268 Disclaimer of onerous property in case of company wound up</p> <p>(1) Where any part of the property of a company which is being wound up consists of land of any tenure burdened with onerous covenants, of shares or stock in companies, of unprofitable contracts, or of any other property that is unsaleable, or not readily saleable, by reason of its binding the possessor thereof to the performance of any onerous act, or to the payment of any sum of money, the liquidator of the company, notwithstanding that he has endeavoured to sell or has taken possession of the property, or exercised any act of ownership in relation thereto, may, with the leave of the court and subject to the provisions of this section, by writing signed by him, at any time within 12 months after the commencement of the winding up or such extended period as may be allowed by the court, disclaim the property:</p> <p>Provided that, where any such property has not come to the knowledge of the liquidator within 1 month after the commencement of the winding up, the power under this section of disclaiming the property may be exercised at any time within 12 months after he has become aware thereof or such extended period as may be allowed by the court.</p>	

PART VI
RECEIVERS AND MANAGERS

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>297 Disqualification for appointment as receiver</p> <p>(1) A body corporate shall not be qualified for appointment as receiver of the property of a company.</p> <p>(2) Any body corporate which acts as receiver as aforesaid shall be liable to a fine.</p>	
<p>297A Disqualification of undischarged bankrupts</p> <p>No person being an undischarged bankrupt shall be qualified for appointment as receiver or manager of the property of a company on behalf of debenture holders, and if such person acts as such receiver or manager, he shall be guilty of an offence and liable to imprisonment and a fine.</p>	
<p>298 Power to appoint Official Receiver as receiver for debenture holders or creditors</p> <p>Where an application is made to the court to appoint a receiver on behalf of the debenture holders or other creditors of a company which is being wound up by the court, the Official Receiver may be so appointed.</p>	
<p>298A Receivers and managers appointed out of court</p> <p>(1) A receiver or manager of the property of a company appointed under the powers contained in any instrument, or a holder of debentures of the company, may apply to the court for directions in relation to any particular matter arising in connexion with the performance of the functions of such receiver or manager, and on any such application the court may give such directions, or may make such order declaring the rights of persons before the court or otherwise, as the court thinks just.</p> <p>(2) A receiver or manager of the property of a company appointed as aforesaid shall, to the same extent as if he had been appointed by order of a court, be personally liable on any contract entered into by him in the performance of his functions, except in so far as the contract otherwise provides, and entitled in respect of that liability to indemnity out of the assets; but nothing in this subsection shall be taken as limiting any right to indemnity which he would have apart from this subsection, or as limiting his liability on contracts entered into without authority or as conferring any right to indemnity in respect of that liability.</p> <p>(3) This section shall apply whether the receiver or manager was appointed before or after the commencement of the Companies (Amendment) Ordinance 1984 (6 of 1984) but subsection (2) shall not apply to contracts entered into before the commencement of that Ordinance.</p>	
<p>299 Notification that receiver or manager appointed</p> <p>(1) Where a receiver or manager of the property of a company has been appointed, every invoice, order for goods or business letter issued by or on behalf of the company or the receiver or manager or the liquidator of the company, being a document on or in which the name of the company appears, shall contain a statement that a receiver or manager has been appointed.</p>	
<p style="text-align: center;">Provision in Cap 32</p> <p>(2) If default is made in complying with the requirements of this section, the company and any of the following persons who knowingly and wilfully authorizes or permits the default, namely, any officer of the company, any liquidator of the company and any receiver or manager, shall be liable to a fine.</p>	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>300 Power of court to fix remuneration on application of liquidator</p> <p>(1) The court may, on an application made to the court by the liquidator of a company, by order fix the amount to be paid by way of remuneration to any person who, under the powers contained in any instrument, has been appointed as receiver or manager of the property of the company, and may from time to time, on an application made either by the liquidator, or by the receiver or manager, vary or amend any order so made.</p> <p>(2) The power of the court under subsection (1) shall, where no previous order has been made with respect thereto under that subsection,—</p> <p>(a) extend to fixing the remuneration for any period before the making of the order or the application therefor; and</p> <p>(b) be exercisable notwithstanding that the receiver or manager has died or ceased to act before the making of the order or the application therefor; and</p> <p>(c) where the receiver or manager has been paid or has retained for his remuneration for any period before the making of the order any amount in excess of that so fixed for that period, extend to requiring him or his personal representatives to account for the excess or such part thereof as may be specified in the order:</p> <p>Provided that the power conferred by paragraph (c) shall not be exercised as respects any period before the making of the application for the order unless in the opinion of the court there are special circumstances making it proper for the power to be so exercised.</p> <p>(3) This section shall apply whether the receiver or manager was appointed before or after the commencement of the Companies (Amendment) Ordinance 1984 (6 of 1984), and to periods before, as well as to periods after, the commencement of that Ordinance.</p>	
<p>300A Provisions as to information where receiver or manager is appointed</p> <p>(1) Where a receiver or manager of the whole or substantially the whole of the property of the company (in this section and in section 300B referred to as "the receiver") is appointed on behalf of the holders of any debentures of the company secured by a floating charge, then subject to the provisions of this section and section 300B—</p> <p>(a) the receiver shall forthwith send to the company notice of his appointment in the specified form; and</p> <p>(b) there shall, within 14 days after receipt of the notice, or such longer period as may be allowed by the court or by the receiver, be made out and submitted to the receiver in accordance with section 300B a statement in the specified form as to the affairs of the company (the "statement of affairs"); and</p>	

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>360E Vesting and disposal of property of company struck off</p> <p>(1) Where a company is struck off the register and dissolved under section 360C, all property and rights whatsoever vested in or held on trust for the company immediately before its dissolution (including leasehold property but not including property held by the company on trust for any other person) shall vest in the Official Receiver.</p> <p>(2) The Official Receiver shall with all due dispatch wind up the affairs of the company, and after realizing the said property and rights shall apply the sum so realized—</p> <p>First, in paying all fees, costs, charges and expenses properly incurred in preserving, realizing or getting in the said property and rights.</p> <p>Next, in paying all necessary fees, costs, charges and expenses incurred by the Official Receiver in and upon the winding up of the affairs of the company.</p> <p>Next, in paying to the Government a sum equal to the fees which the Official Receiver could lawfully have charged if he had acted as liquidator of the company in a winding up thereof by the court.</p> <p>Next, in paying the creditors of the company who shall have proved their debts within such time as shall have been limited by him not being less than 1 month from the date of publication of notice thereof in the Gazette and 2 or more local newspapers of which at least 1 shall be a Chinese newspaper, according to their respective rankings and priorities as if the company had been a company being wound up by the court by virtue of a winding up order dated the day of its dissolution under section 360C.</p> <p>Next, in paying or distributing the surplus to or among the persons entitled thereto under the company's memorandum and articles of association articles.</p>	<p>144. Section 360E amended (Vesting and disposal of property of company struck off) – Part 1, Sch 9</p> <p>Section 360E(2)—</p> <p>Repeal</p> <p>“memorandum and articles of association”</p> <p>Substitute</p> <p>“articles”.</p>
<p>360F Provisions applicable to winding up of company struck off under section 360C</p> <p>The provisions contained in sections 360G to 360M shall apply to the winding up by the Official Receiver of the affairs of a company struck off the register of companies under section 360C.</p>	
<p>360G Certain sections to apply</p> <p>Sections 170 to 175, 190, 211, 221, 263 to 277, 281 to 283 and 285 shall apply mutatis mutandis as if on the day of the dissolution of the company under section 360C an order had been made for the winding up of the company by the court and as if the Official Receiver were the liquidator thereof.</p>	
<p>360H Calls on contributories</p> <p>The Official Receiver shall have the same rights and powers to settle a list of the contributories of the company, to make and enforce calls on the contributories on the list so settled, and to compromise calls and liabilities to calls, as if the company were being wound up by the court and he were the liquidator thereof.</p>	

Provision in Cap 32	Reference in Sch 9 (and 11 where relevant), Cap 622
<p>360I Continuation of pending legal proceedings</p> <p>Where any legal proceeding instituted by or against a company is pending at the date of its dissolution, such proceeding may be continued by or against the Official Receiver as representing such company.</p>	
<p>360J Obstruction of Official Receiver</p> <p>Every person who—</p> <p>(a) without lawful excuse refuses to hand over to the Official Receiver or any person authorized by him in that behalf any key, safe, document, account book, or other thing of any nature whatsoever belonging to the company of which he may have the custody or possession; or</p> <p>(b) without lawful excuse in any way obstructs the Official Receiver or any person authorized by him in that behalf in taking possession of any premises occupied by the company prior to its dissolution,</p> <p>shall be guilty of an offence and shall be liable on conviction to a fine and imprisonment.</p>	
<p>360K Control of Official Receiver</p> <p>(1) Subject to the provisions of this Part, the Official Receiver shall conform to any directions which may be given to him by the Chief Executive for the purposes of this Part. (Amended 23 of 1999 s. 3)</p> <p>(2) The Official Receiver shall with the permission of the Chief Executive be entitled to apply by originating summons to the court for directions on any matter arising out of the winding up. (Amended 23 of 1999 s. 3)</p> <p>(3) Any such application shall be heard and determined in such manner as the court may direct, and it shall be lawful for the court to hear such parties and persons as it may think fit.</p> <p>(4) Without prejudice to the generality of subsection (3) the court may if it sees fit direct that the proceedings or any part thereof be heard in camera.</p> <p>(5) If any person is aggrieved by any act or decision of the Official Receiver, that person may apply by originating summons to the court, and the court may confirm, reverse or modify the act or decision complained of, and make such order in the premises as it thinks just.</p>	
<p>360L Audit of Official Receiver's accounts</p> <p>(1) The accounts of the Official Receiver with respect to the winding up shall be audited in such manner as the Chief Executive may direct, and the cost of such audit shall be charged as an expense of the winding up. (Amended 23 of 1999 s. 3)</p> <p>(2) In the event of the accounts being audited by a public servant there shall be paid to the Government in respect of such audit a sum equal to the fee which would have been chargeable on the audit of the Official Receiver's accounts if the winding up had been a winding up by the court.</p>	