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ProView Exclusive Content

1. Glossary of all terms defined throughout the Companies Ordinance
2. Comparative Table of the Companies Ordinance
3. New Forms used and applied by the Companies Ordinance

CAP. 622: HONG KONG COMPANIES ORDINANCE

TABLED SUMMARY OF THE 21 PARTS OF CAP. 622

The Companies Ordinance (Cap.622) is divided into 21 parts consisting of 921 Sections and 11 Schedules. The goal of the law was to provide a modernized legal framework for the incorporation as well as the continuing operation of all companies operating and existing here in Hong Kong. The Legislature's goal in re-writing the law was to achieve four main objectives: (i) to enhance corporate governance; (ii) to ensure better regulations of a company from both internal and external forces; (iii) to facilitate more business; and most importantly; and (iv) to modernize the law and bring it current with other jurisdictions.

Provided in a table form is the brief summary and outline of the each of the 21 Parts of the Ordinance:

Part Number & Name	Part Outline Summary
Part 1 (Preliminary)	Sets out the title of the new Ordinance, the commencement provision, and the definitions of various terms and expressions that are used in this Ordinance.
Part 2 (Registrar of Companies and Companies Register)	Deals with the general functions and powers of the Registrar of Companies ("the Registrar"). Part 2 groups the existing provisions relating to the office of the Registrar and the register maintained by the Registrar. It also clarifies the powers of the Registrar to maintain and safeguard the integrity of the register, having regard to the development of the Companies Registry (CR)'s information system which will enable the electronic delivery of documents to or by the Registrar. This Part introduced new provisions for non-disclosure of residential addresses and full identity card/passport numbers in the register to enhance protection of personal data.

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INTRODUCTION TO THE SUBSIDIARY LEGISLATION

As we are now all aware, there are 12 pieces of subsidiary legislation to this Companies Ordinance (Cap.622) which includes two amendment regulations. These deal with the administrative, procedural and technical details of the Companies Ordinance. Fourteen of these were gazette on various dates but all of them came into force on 3 March 2014, the same date as the Ordinance came into effect. The subsidiary legislation have been designated Cap.622A to Cap.622L.