

Schedule 11

[s. 27, 369 & 913]

Transitional and Saving Provisions

Part 1

Preliminary

1. Interpretation

In this Schedule—

repeal (廢除) means a repeal by section 912, and *repealed* is to be construed accordingly.

Part 2

Transitional and Saving Arrangements for Part 2

2. Office of Registrar

- (1) A person holding or acting in the office of Registrar of Companies immediately before the commencement date of section 21 continues to hold or act in that office (as the case may be) as if the person were appointed under section 21(1).
- (2) The last seals that were directed under section 303(4) of the predecessor Ordinance to be prepared are to be regarded as seals that have been directed under section 21(4) to be prepared.
- (3) The place directed or last directed by the Chief Executive under section 303(1) of the predecessor Ordinance before the commencement date of section 21 is to be regarded as the place that has been designated under section 21(3).

Part 3

Transitional and Saving Arrangements for Part 3

3. Application for company formation

- (1) This section applies to a pending application—
 - (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
 - (b) in respect of which section 15(1) of that Ordinance was complied with before that date.
- (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.

4. Application for Registrar's licence to dispense with "Limited" etc.

Section 21(1), (2) and (3) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a pending application delivered to the Registrar before the commencement date of Subdivision 2 of Division 3 of Part 3 for a licence under section 21(1) or (2) of the predecessor Ordinance.

5. Licence dispensing with "Limited" etc.

A licence that was granted under section 21(1) or (2) of the predecessor Ordinance and was in force immediately before the commencement date of Subdivision 2 of Division 3 of Part 3 is to be regarded as a licence granted under section 103 for the purposes of this Ordinance.

6. Alteration of company's objects

- (1) Section 8 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a special resolution passed before the commencement date of Subdivision 4 of Division 2 of Part 3 for the purposes of section 8(1) of the predecessor Ordinance.
- (2) Item 1(a) 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 a petition to confirm an alteration in a memorandum presented under section 8 of the predecessor Ordinance having a continuing effect under subsection (1).

7. Alteration of certain conditions of memorandum of association

Sections 8(2)(a), (3), (4), (7), (7A) and (8) and 25A of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a special resolution passed before the commencement date of Subdivision 4 of Division 2 of Part 3 for the purposes of section 25A(1) of the predecessor Ordinance.

8. Alteration of articles by special resolution

Section 13 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a special resolution passed before the commencement date of Subdivision 4 of Division 2 of Part 3 for the purposes of section 13(1) of the predecessor Ordinance.

9. Savings for Table A in former Companies Ordinance

This Ordinance does not affect—

- (a) Table A in the First Schedule to the Companies Ordinance 1865 (1 of 1865), as in force from time to time, so far as it applies to any existing company;

- (b) Table A in the First Schedule to the Companies Ordinance 1911 (58 of 1911), as in force from time to time, so far as it applies to any existing company; and
- (c) Table A in the First Schedule to the predecessor Ordinance, so far as it applies to any existing company.

10. Special resolution changing company name

Sections 20 and 22(1A), (1B), (7) and (8) of the predecessor 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 a special resolution passed before the commencement date of Subdivision 3 of Division 3 of Part 3 for the purposes of section 22(1) of the predecessor Ordinance.

11. Registrar's direction to change company name

- (1) Section 22(5) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a direction given by the Registrar before the commencement date of Subdivision 3 of Division 3 of Part 3 under section 22(2), (3A), (3B) or (4) of the predecessor Ordinance.
- (2) Sections 22(7) and (8) and 22A(2), (3) and (4) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a direction given by the Registrar before the commencement date of Subdivision 3 of Division 3 of Part 3 under section 22A(1) or (1A) of the predecessor Ordinance.

12. Re-registration of unlimited company as limited company

- (1) This section applies to a special resolution—

- (a) that was passed before the commencement date of Subdivision 2 of Division 2 of Part 3 for the purposes of section 19(1) of the predecessor Ordinance by an existing company registered as an unlimited company on or after 31 August 1984; and
 - (b) in respect of which no certificate of incorporation was issued before that commencement date under section 19(4) of that Ordinance.
- (2) Sections 19(1), (2), (3), (4) and (5) and 117 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the special resolution.
- (3) An unlimited company re-registered as a limited company on or after the commencement date of Division 2 of Part 3 under the provisions having a continuing effect under subsection (2) is, for all purposes, to be regarded as a limited company registered under the predecessor Ordinance.

Part 4

Transitional and Saving Arrangements for Part 4

Division 1

General Transitional and Saving Provisions

13. Conversion of shares into stock

- (1) Section 138 does not affect the conversion of shares into stock on or after the commencement date of that section in accordance with a resolution passed before that commencement date.

- (2) The reference in section 174 to the conversion of shares into stock before the repeal of the power to do so includes a conversion referred to in subsection (1).
- (3) The following provisions of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to a conversion of shares into stock that took place before the commencement date of section 138 or a conversion referred to in subsection (1)—
 - (a) section 54 (so far as it relates to a conversion of shares into stock);
 - (b) paragraph (i) of the proviso to section 95(1); and
 - (c) section 95(4) (so far as it relates to that paragraph).
- (4) If any amounts of stock have been entered in the register of members of the company in accordance with paragraph (i) of the proviso to section 95(1) of the predecessor Ordinance, those amounts are to be regarded as the details required by Subdivision 2 of Division 2 of Part 12 to be entered in the register instead of the details relating to shares.

14. Share warrants

- (1) This section applies if a company has issued a share warrant before the commencement date of section 139 but has not complied with section 97(1) of the predecessor Ordinance before that commencement date.
- (2) Section 97(1) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to the company in relation to the share warrant.
- (3) If the particulars of a share warrant have been entered in the register of members of the company in accordance with section 97(1) of the predecessor Ordinance, those particulars are to be regarded as the details required by Subdivision 2 of Division 2 of Part 12 to be entered in the register.

15. Exercise by directors of power to allot shares or grant rights

Section 140 does not apply to an allotment of shares by a company on or after the commencement date of that section in accordance with an offer, agreement or option made or granted by the company before 31 August 1984.

16. Allotment of shares or grant of rights with company approval

An approval in force under section 57B of the predecessor Ordinance immediately before the commencement date of section 141 has effect on and after that commencement date as if given under section 141.

17. Return of allotments

Section 45 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to shares allotted before the commencement date of section 142.

18. Registration of allotment

Section 143 applies to shares allotted on or after the commencement date of that section.

19. Issue of share certificate on allotment

Section 70 of the predecessor Ordinance (so far as it relates to an allotment of shares), as in force immediately before its repeal, continues to apply to shares allotted before the commencement date of section 144.

20. Validation by Court of issue or allotment

Section 57C of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to shares purportedly issued or allotted before the commencement date of section 146.

21. Permitted commissions

Section 46 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an agreement made in accordance with that section before the commencement date of section 148 for a company to pay commission to a person in consideration of the person subscribing or agreeing to subscribe for shares in the company or procuring or agreeing to procure subscriptions.

22. Registration of transfer or refusal of registration

Section 69 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 151.

23. Issue of share certificate on transfer

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.

24. Transmission of shares by operation of law

Section 69 of the predecessor Ordinance (so far as it relates to a transmission of shares by operation of law), as in force immediately before its repeal, continues to apply to shares transmitted before the commencement date of Subdivision 2 of Division 4 of Part 4.

25. Replacement of listed companies' lost share certificates

(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.

(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.

26. Notice of alteration of share capital

(1) This section applies if a company, before the commencement date of section 171, does anything referred to in section 54(1)(a) to (f) of the predecessor Ordinance.

(2) Section 54 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to the company in relation to the thing done.

27. Notice of increase of share capital

Section 55 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to an increase in a company's share capital if the resolution authorizing the increase was passed before the commencement date of section 171.

28. Description of shares of different classes

Section 57A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to a share certificate, prospectus or directors' report issued before the commencement date of section 179.

29. Variation of class rights: companies having a share capital

(1) Sections 63A and 64 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to a variation or abrogation of the rights attaching to a class of shares if the resolution or written consent for the variation or abrogation was passed or given before the commencement date of section 180.

(2) Item 2(a) 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 64 of the predecessor Ordinance having a continuing effect under subsection (1).

30. Notifying Registrar of variation or attachment of rights to a class of shares

Section 64A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to an attachment of rights to a class of shares before the commencement date of section 184.

31. Variation of class rights: companies without a share capital

Sections 188 to 192 apply in relation to a variation or abrogation of the rights of a class of members of a company on or after the commencement date of those sections.

32. Repeal of provision about reserve share capital

The repeal of sections 52 and 56 of the predecessor Ordinance does not affect the validity of any resolution under those sections that was in force immediately before the repeal.

33. Payment of interest out of capital

(1) Section 57 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to the payment of interest by a company if the special resolution under paragraph (a) of the proviso to that section authorizing the payment was passed before the repeal, regardless of when the sanction of the court for the payment is obtained.

(2) Without limiting subsection (1), the company may charge interest to capital in accordance with section 57 of the predecessor Ordinance if—

- (a) interest was paid by a company in accordance with that section before its repeal, but not charged to capital; or
- (b) interest is paid by a company after the repeal in accordance with a special resolution passed under paragraph (a) of the proviso to that section before the repeal, regardless of when the sanction of the court for the payment is obtained.

Note—

Paragraph (b) of the proviso to section 57 of the predecessor Ordinance requires the sanction of the court to be obtained before the payment is made.

34. Relief from share capital requirements

- (1) Subdivision 1 of Division 8 of Part 4 applies in relation to an issue of shares on or after the commencement date of that Subdivision whether the arrangement for the issue or the transfer of non-cash assets was made before, on or after that commencement date.
- (2) A reference in section 198 to an amount that, because of Subdivision 1 of Division 8 of Part 4, is not required to be recorded as a company's share capital includes an amount that, immediately before the repeal of section 48E of the predecessor Ordinance, was not included in the company's share premium account by virtue of section 48C or 48D of the predecessor Ordinance.

Division 2

Transitional Provisions relating to Abolition of Nominal Value

35. Interpretation

In this Division—

continuing provision (續用條文) means a provision of the predecessor Ordinance that has a continuing effect under this Schedule.

36. References to amount paid on shares issued before commencement date of section 135

For the purposes of the operation of this Ordinance on and after the commencement date of section 135 in relation to a share issued before that commencement date—

- (a) the amount paid on the share is the sum of all amounts paid to the company at any time for the share; and
- (b) the amount remaining unpaid on the share is the difference between the issue price of the share and the amount paid on the share.

37. Treatment of share premium account and capital redemption reserve

- (1) At the beginning of the commencement date of section 135, any amount standing to the credit of the company's share premium account and capital redemption reserve becomes part of the company's share capital.

- (2) Any amount that would be required by a continuing provision to be transferred to a company's share premium account or capital redemption reserve on or after the commencement date of section 135 becomes part of the company's share capital.

38. Use of amount standing to credit of share premium account

- (1) Despite section 37 of this Schedule, a company may, on or after the commencement date of section 135, use the amount that was standing to the credit of its share premium account immediately before that commencement date to—
- (a) pay up, in accordance with an agreement made before that commencement date, shares that are to be issued on or after that commencement date to members of the company as fully paid bonus shares;
 - (b) write off—
 - (i) the preliminary expenses of the company incurred before that commencement date; or
 - (ii) the expenses incurred, commission paid, or discount allowed, before that commencement date, in respect of any issue of shares in the company; or
 - (c) provide for the premium payable on redemption of redeemable preference shares issued before 1 September 1991.
- (2) Despite section 37 of this Schedule, if redeemable shares issued by a company on or after 1 September 1991 but before the commencement date of section 135 are redeemed on or after the commencement date of section 135, any premium payable on their redemption may be paid out of the proceeds of a fresh issue of shares made for the

purpose of the redemption, up to an amount equal to the lesser of—

- (a) the aggregate of the premiums received by the company on the issue of the shares redeemed;
 - (b) the amount that was standing to the credit of the company's share premium account immediately before the commencement date of section 135 less any amounts already applied under subsection (1) or this subsection.
- (3) If an amount is paid under subsection (2), the remaining amount available for the purposes of subsection (1) or (2) must be reduced by a corresponding amount.

39. Calls on partly paid shares

The liability of a shareholder for calls in respect of money remaining unpaid on shares issued before the commencement date of section 135 (whether on account of the nominal value of the shares or by way of premium) is not affected by the share ceasing to have a nominal value.

40. References in contracts and other documents to par or nominal value

- (1) This section applies for the purpose of interpreting and applying on or after the commencement date of section 135—
- (a) a contract entered into before that commencement date (including a company's articles);
 - (b) a resolution of a company or of any of its members made before that commencement date; or
 - (c) a trust deed or other document executed before that commencement date.

- (2) A reference to the par or nominal value of a share (whether made expressly or by implication) is a reference to—
- (a) if the share was issued before the commencement date of section 135, the nominal value of the share immediately before that commencement date;
 - (b) if the share is issued on or after the commencement date of section 135 but shares of the same class were on issue immediately before that commencement date, the nominal value that the share would have had if it had been issued immediately before that commencement date; or
 - (c) if the share is issued on or after the commencement date of section 135 and shares of the same class were not on issue immediately before that commencement date, the nominal value determined by the directors.
- (3) A reference to share premium is a reference to any residual share capital in relation to the share.
- (4) A reference to a right to a return of capital on a share is a reference to a right to a return of capital of a value equal to the amount paid in respect of the nominal value of the share.
- (5) A reference to a distribution in a winding up in proportion to the capital paid up on a share is a reference to a distribution in a winding up in proportion to the amount paid in respect of the nominal value of the share.
- (6) A reference to the aggregate par or nominal value of the company's issued share capital is a reference to that aggregate as it existed immediately before the commencement date of section 135 and—
- (a) increased to take account of the nominal value of any shares issued on or after that commencement date; and

- (b) reduced to take account of the nominal value of any shares cancelled on or after that commencement date.
- (7) Despite subsection (2) or (6), if the nominal value of a share is altered on or after the commencement date of section 135 under a continuing provision, a reference to the par or nominal value of the share is a reference to the nominal value as so altered.

41. References in continuing provisions of the predecessor Ordinance

- (1) A reference in a continuing provision to the nominal amount or nominal value of a share is, in relation to any period on or after the commencement date of section 135, a reference to the nominal amount or nominal value of the share immediately before that commencement date, and a reference to share premium is to be construed accordingly.
- (2) A reference in a continuing provision to a company's share premium account or capital redemption reserve is, in relation to any period on or after the commencement date of section 135, a reference to the company's share premium account or capital redemption reserve immediately before that commencement date.
- (3) Despite subsection (1), if the nominal amount or nominal value of a share is altered on or after the commencement date of section 135 under a continuing provision, a reference in a continuing provision to the nominal amount or nominal value of the share is a reference to the nominal amount or nominal value as so altered.

Part 5

Transitional and Saving Arrangements for Part 5

42. Reduction of share capital confirmed by Court

- (1) Section 58 (so far as it relates to a reduction of share capital) and sections 59 to 63 of the predecessor Ordinance and Order 102 of the Rules of the High Court (Cap. 4 sub. leg. A), as in force immediately before the commencement date of Subdivision 3 of Division 3 of Part 5, continue to apply in relation to a resolution for reducing share capital that was passed under section 58(1) of the predecessor Ordinance immediately before that commencement date.
- (2) Sections 58 to 63 of the predecessor Ordinance and Order 102 of the Rules of the High Court (Cap. 4 sub. leg. A), as in force immediately before the commencement date of Subdivision 3 of Division 3 of Part 5—
 - (a) continue to apply, by virtue of section 48B(1) of the predecessor Ordinance as so in force, in relation to a resolution for reducing share premium that was passed under section 58(1) of the predecessor Ordinance before that commencement date; and
 - (b) continue to apply, by virtue of section 49H(4) of the predecessor Ordinance as so in force, in relation to a resolution for reducing capital redemption reserve that was passed under section 58(1) of the predecessor Ordinance before that commencement date.
- (3) Item 1(b) of Schedule 1 to the Companies (Fees and Percentages) Order (Cap. 32 sub. leg. C), as in force immediately before its repeal—

- (a) continues to apply to an application to confirm a reduction of share capital made under section 59 of the predecessor Ordinance having a continuing effect under subsection (1);
 - (b) continues to apply, by virtue of section 48B(1) of the predecessor Ordinance as in force immediately before its repeal, to an application to confirm a reduction of share premium made under section 59 of the predecessor Ordinance having a continuing effect under subsection (2)(a); and
 - (c) continues to apply, by virtue of section 49H(4) of the predecessor Ordinance as in force immediately before its repeal, to an application to confirm a reduction of capital redemption reserve made under section 59 of the predecessor Ordinance having a continuing effect under subsection (2)(b).
- (4) Division 3 of Part 5 does not apply to a reduction of share capital referred to in subsection (1).

43. Share redemptions and buy-backs

- (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.
- (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.

- (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).

44. Redeemable shares issued before commencement date

Any redeemable preference shares issued before 1 September 1991 and any redeemable shares issued on or after that date but before the commencement date of section 234 may be redeemed in accordance with this Ordinance.

45. Effect of company's failure to redeem or buy back

Sections 271 and 272 do not apply to any redeemable preference shares issued before 1 September 1991.

46. Financial assistance by unlisted company for acquisition of its own shares

- (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.
- (2) Division 5 of Part 5 does not apply to the giving of financial assistance referred to in subsection (1).

47. Specified newspapers

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.

Part 6**Transitional and Saving Arrangements for Part 6****48. Saving of predecessor Ordinance for certain distribution**

- (1) Subject to subsection (2), Part IIA of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to a distribution specified in section 295(2), to which Part 6 does not apply.
- (2) That Part IIA applies as if—
 - (a) in section 79A(1) of the predecessor Ordinance, in the definition of *distribution*, the following had been added after paragraph (b)—
 - “(ca) the redemption or buy-back of any shares in the company out of capital (including the proceeds of any fresh issue of shares), or out of unrealized profits, in accordance with Division 4 of Part 5 of the Companies Ordinance (28 of 2012);
 - (cb) financial assistance given by the company to a member under section 283, 284 or 285 of the Companies Ordinance (28 of 2012);”;

- (b) in section 79J(2) of the predecessor Ordinance, the following had been added after paragraph (a)—
 - “(ba) financial assistance—
 - (i) that is given by the company in contravention of Division 5 of Part 5 of the Companies Ordinance (28 of 2012); and
 - (ii) the giving of which reduces the company’s net assets or increases its net liabilities;”;
- (c) in section 79M(2) of the predecessor Ordinance—
 - (i) in paragraph (a), the word “or” had been deleted; and
 - (ii) the following had been added after paragraph (a)—
 - “(ba) financial assistance given by a company in contravention of section 275 of the Companies Ordinance (28 of 2012);”.

49. Saving for certain older provisions in articles

If, immediately before 1 September 1991, a company was authorized by a provision of its articles to apply its unrealized profits in paying up, in full or in part, unissued shares to be allotted to the members as fully or partly paid bonus shares, that provision continues (subject to any alteration of the articles) as authority for those profits to be so applied after that date.

Part 7

Transitional and Saving Arrangements for Part 7

50. Register of debenture holders

On and after the commencement date of section 308, a register of holders of debentures kept under section 74A of the predecessor Ordinance is to be regarded as a register of debenture holders kept under section 308.

51. Notifying Registrar of place where register of debenture holders is kept

Section 74A(4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an obligation to send notice to the Registrar that arose before the commencement date of section 309 under section 74A(3) of the predecessor Ordinance.

52. Right to inspect register of debenture holders

Sections 75(1), (4), (5) and (6) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 310 for inspecting a register of debenture holders.

53. Right to obtain copy of register of debenture holders

Sections 75(2), (4) and (5) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 310 for a copy of a register of debenture holders (or any part of it).

54. Request for copy of trust deed or other document

Section 75(3), (4) and (5) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a request received by the company before the commencement date of section 310 for a copy of any trust deed or any other document securing any issue of debentures.

55. Company to close register of debenture holders

Section 99 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a closure of a register of debenture holders if the notice for the purposes of section 99(1) of the predecessor Ordinance was given before the commencement date of section 311.

56. Return of allotment

Section 316 applies to debentures or debenture stock allotted on or after the commencement date of that section.

57. Registration of allotment

Section 317 applies to debentures or debenture stock allotted on or after the commencement date of that section.

58. Issue of debenture or certificate for debenture stock on allotment

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.

59. Registration of transfer or refusal of registration

Section 69 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 section 321.

60. Issue of debenture or certificate for debenture stock on transfer

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.

61. Meeting of debenture holders

Sections 75A, 113, 114B, 114C, 114D(2) and 114E of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a requisition made before the commencement date of section 331 for a meeting of debenture holders and to any relevant meeting of debenture holders.

Part 8

Transitional and Saving Arrangements for Part 8

62. Interpretation

- (1) In this Part, a copy of an instrument in relation to a charge delivered for registration is a certified copy if it is certified as a true copy—

- (a) by—
 - (i) a director or company secretary of the company, or of the non-Hong Kong company registered under Part XI of the predecessor Ordinance, delivering the copy for registration; or
 - (ii) a person authorized by that company or non-Hong Kong company for the purpose; or
 - (b) by—
 - (i) any other person interested in the charge; or
 - (ii) in the case of—
 - (A) an interested person who is a natural person, a person authorized by the interested person for the purpose; or
 - (B) an interested person that is a body corporate, a person authorized by the interested person for the purpose, or a director or company secretary of the interested person.
- (2) In this Part, a reference to the charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance is a reference to—
- (a) the property in Hong Kong of the company and subject to a charge created by the company, except property that was not in Hong Kong when the charge was created; or
 - (b) the property in Hong Kong of the company and subject to a charge that subsisted when the property was acquired by the company, except property that was not in Hong Kong when it was so acquired.

63. Charge created by company

- (1) This section applies to a charge if—

- (a) before section 80 of the predecessor Ordinance was repealed, a company created the charge; and
 - (b) the charge was required by that section to be registered.
- (2) Subject to subsection (4), sections 80 and 81 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the charge.
- (3) Subject to section 68 of this Schedule, section 83(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the charge.
- (4) On the expiry of the period of 8 weeks after the commencement date of Division 2 of Part 8—
- (a) that section 80 applies in relation to the charge as if—
 - (i) in subsection (1) of that section, the words “the particulars of the charge (which must include those specified in subsection (1A) and be in the specified form), together with the instrument, if any, by which the charge is created or 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 335(1) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge”;
 - (ii) subsection (1A) of that section had been deleted;
 - (iii) in subsection (3) of that section, the words “the delivery to and the receipt by the Registrar of a copy verified in the prescribed manner of the instrument by which the charge is created or evidenced, shall have the same effect for the purposes of this section as the delivery and receipt of the instrument itself, and” had been deleted;

- (iv) in subsection (3) of that section, the words “the instrument or copy” had been substituted by the words “a certified copy of the instrument”;
- (v) in subsection (3) of that section, the words “the particulars and instrument or copy” had been substituted by the words “the statement and a certified copy of the instrument”;
- (vi) in subsection (4) of that section, the words “the instrument” had been substituted by the words “a certified copy of the instrument”;
- (vii) in subsection (7) of that section, the words after “5 weeks after the execution of the” and before the proviso had been substituted by the words “instrument by reference to which the charge is given or, if there is no such instrument, after the execution of the first debenture of the series, a statement of the particulars of the charge (in the same form as that specified for the purposes of section 335(2) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument by reference to which the charge is given or, if there is no such instrument, any one debenture of the series.”;
- (viii) in subsection (7) of that section, in the proviso, the words “particulars of the date and amount of each issue” had been substituted by the words “a statement of the particulars of every issue (in the same form as that specified for the purposes of section 341(2) of the Companies Ordinance (28 of 2012))”; and
- (ix) in subsection (8) of that section, the words “the particulars required to be sent for registration under this section shall include particulars as to the amount or rate per cent of the commission,

discount, or allowance so paid or made” had been substituted by the words “a statement required to be sent for registration under this section must be accompanied by a statement of the particulars of the commission, allowance or discount (in the same form as that specified for the purposes of section 342(2) of the Companies Ordinance (28 of 2012))”; and

- (b) that section 81 applies in relation to the charge as if—
- (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)”;
 - (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)”;
 - (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”.

64. Charge created by non-Hong Kong company

- (1) This section applies to a charge if—
- (a) before section 80 of the predecessor Ordinance was repealed, a non-Hong Kong company registered under Part XI of the predecessor Ordinance created the charge; and

- (b) the charge was required by that section, as extended by section 91 of the predecessor Ordinance, to be registered.
- (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.
- (3) Subject to section 68 of this Schedule, section 83(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the charge.
- (4) On the expiry of the period of 8 weeks after the commencement date of Division 2 of Part 8—
 - (a) that section 80 applies in relation to the charge as if—
 - (i) in subsection (1) of that section, the words “the particulars of the charge (which must include those specified in subsection (1A) and be in the specified form), together with the instrument, if any, by which the charge is created or 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 336(1) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge”;
 - (ii) subsection (1A) of that section had been deleted;
 - (iii) in subsection (7) of that section, the words after “5 weeks after the execution of the” and before the proviso had been substituted by the words “instrument by reference to which the charge is given or, if there is no such instrument, after the execution of the first debenture of the series, a statement of the particulars of the charge (in the same form as that specified for the purposes of section 336(2) of the Companies Ordinance

- (28 of 2012)), together with a certified copy of the instrument by reference to which the charge is given or, if there is no such instrument, any one debenture of the series:”;
- (iv) in subsection (7) of that section, in the proviso, the words “particulars of the date and amount of each issue” had been substituted by the words “a statement of the particulars of every issue (in the same form as that specified for the purposes of section 341(2) of the Companies Ordinance (28 of 2012))”; and
- (v) in subsection (8) of that section, the words “the particulars required to be sent for registration under this section shall include particulars as to the amount or rate per cent of the commission, discount, or allowance so paid or made” had been substituted by the words “a statement required to be sent for registration under this section must be accompanied by a statement of the particulars of the commission, allowance or discount (in the same form as that specified for the purposes of section 342(2) of the Companies Ordinance (28 of 2012))”; and
- (b) that section 81 applies in relation to the charge as if—
- (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)”;

- (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
- (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”.

65. Charge existing on property acquired by company

- (1) This section applies to a charge if—
 - (a) before section 82 of the predecessor Ordinance was repealed, a company acquired any property subject to the charge; and
 - (b) the charge was required by that section to be registered.
- (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.
- (3) Subject to section 68 of this Schedule, section 83(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the charge.
- (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—
 - (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 (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge”;

- (b) in subsection (1) of that section, in the proviso, the words “which the copy” had been substituted by the words “which the certified copy”; and
- (c) in subsection (1) of that section, in the proviso, the words “the particulars and the copy of the instrument” had been substituted by the words “the statement and certified copy”.

66. Charge existing on property acquired by non-Hong Kong company

- (1) This section applies to a charge if—
 - (a) before section 82 of the predecessor Ordinance was repealed, a non-Hong Kong company registered under Part XI of the predecessor Ordinance acquired any property subject to the charge; and
 - (b) the charge was required by that section, as extended by section 91 of the predecessor Ordinance, to be registered.
- (2) Subject to subsection (4), section 82 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the charge.
- (3) Subject to section 68 of this Schedule, section 83(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the charge.

- (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 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 339(3) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge”.

67. Charge existing on property on date of non-Hong Kong company’s registration under Part XI of predecessor Ordinance

- (1) This section applies to a charge if—
- (a) before section 91(5) of the predecessor Ordinance was repealed, a non-Hong Kong company had, on the date of its registration under Part XI of the predecessor Ordinance, property in Hong Kong subject to the charge; and
 - (b) the charge was required by that section to be registered.
- (2) Subject to subsection (4), section 91(5) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the charge.
- (3) Subject to section 68 of this Schedule, section 83(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the charge.

(4) On the expiry of the period of 8 weeks after the commencement date of Division 3 of Part 8, that section 91(5) applies in relation to the charge as if the words “for registration the particulars in the specified form (including any instrument or its copy by which the charge was created or is evidenced) that are mentioned in this Part as requiring registration in respect of a charge of that kind” had been substituted by the words—

“for registration—

(a) either or both of the following—

(i) a statement of the particulars of the charge (in the same form as that specified for the purposes of section 340(2) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument (if any) creating or evidencing the charge;

(ii) a statement of the particulars of the charge (in the same form as that specified for the purposes of section 340(3) of the Companies Ordinance (28 of 2012)), together with a certified copy of the instrument by reference to which the charge is given or, if there is no such instrument, any one debenture of the series; and

(b) (if applicable) the statement as required under the proviso to section 80(7) or (8) having a continuing effect under section 64(4)(a)(iv) or (v) of Schedule 11 to the Companies Ordinance (28 of 2012)”.

68. Certificates on registration of charge

Section 83(2) of the predecessor Ordinance, as in force immediately before its repeal—

(a) continues to apply in relation to a charge to which section 63 or 65 of this Schedule applies; and

- (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to a charge to which section 64, 66 or 67 of this Schedule applies,

as if the words “this Part” (wherever appearing) had been substituted by the words “this Part having a continuing effect under Schedule 11 to the Companies Ordinance (28 of 2012)”.

69. Entries of satisfaction and release

Section 85 of the predecessor Ordinance, as in force immediately before its repeal—

- (a) continues to apply in relation to an application made by a company, the mortgagee, or the person entitled to the charge, before the commencement date of Division 5 of Part 8 for the purposes of that section 85; and
- (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an application made by a non-Hong Kong company registered under Part XI of the predecessor Ordinance, the mortgagee, or the person entitled to the charge, before that commencement date for the purposes of that section 85.

70. Extension of time for registration and rectification of register of charges

Section 86 of the predecessor Ordinance, as in force immediately before its repeal—

- (a) continues to apply in relation to an application made by a company, or any person interested, before the commencement date of sections 346 and 347 for the purposes of that section 86; and

- (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an application made by a non-Hong Kong company registered under Part XI of the predecessor Ordinance, or any person interested, before that commencement date for the purposes of that section 86.

71. Notice to Registrar of appointment of receiver or manager etc.

- (1) This section applies if, before section 87 of the predecessor Ordinance was repealed—
 - (a) a person made an appointment of a receiver or manager of the property of a company, or the charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance, to which subsection (1) of that section 87 applied;
 - (b) a person obtained an order for the appointment of such a receiver or manager;
 - (c) a person entered into possession of the property of a company, or the charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance, as mortgagee;
 - (d) a person who was appointed as receiver or manager of the property of a company, or the charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance, and in respect of whom notice was required to be given under subsection (1) of that section 87, ceased to act as receiver or manager;
 - (e) a person who is mentioned in paragraph (c), and in respect of whom notice was required to be given under subsection (2) of that section 87, went out of possession of the property; or

- (f) any change occurred in the particulars given in a notice under subsection (1) or (2) of that section 87.
- (2) In the case of subsection (1)(a) or (b), section 87(1), (3), (6), (7) and (8) of the predecessor Ordinance, as in force immediately before its repeal—
- (a) continues to apply in relation to an appointment for a property of a company; and
 - (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an appointment for a charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance.
- (3) In the case of subsection (1)(c), section 87(2), (3), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal—
- (a) continues to apply in relation to an entry into possession of a property of a company; and
 - (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an entry into possession of a charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance.
- (4) In the case of subsection (1)(d), section 87(4), (6), (7) and (8) of the predecessor Ordinance, as in force immediately before its repeal—
- (a) continues to apply in relation to the ceasing to act as receiver or manager of a property of a company; and
 - (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the ceasing to act as receiver or manager of a charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance.

- (5) In the case of subsection (1)(e), section 87(4), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal—
- (a) continues to apply in relation to the going out of possession of a property of a company; and
 - (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to the going out of possession of a charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance.
- (6) In the case of subsection (1)(f), section 87(5), (6), (7) and (8) of the predecessor Ordinance, as in force immediately before its repeal—
- (a) continues to apply in relation to a change that occurred in the particulars given in connection with an appointment of a receiver or manager of, or an entry into possession as mortgagee of, a property of a company; and
 - (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to a change that occurred in the particulars given in connection with an appointment of a receiver or manager of, or an entry into possession as mortgagee of, a charged property of a non-Hong Kong company registered under Part XI of the predecessor Ordinance.

72. Register of charges

On and after the commencement date of section 352—

- (a) a register of charges kept under section 89 of the predecessor Ordinance is to be regarded as a register of charges kept under section 352(1); and

- (b) a register of charges kept, by virtue of section 91 of the predecessor Ordinance, under section 89 of that Ordinance, is to be regarded as a register of charges kept under section 353(1).

73. Notifying Registrar of place where copies of instruments creating charges are kept

Section 88(4) of the predecessor Ordinance, as in force immediately before its repeal—

- (a) continues to apply in relation to an obligation of a company to send notice to the Registrar under section 88(3) of the predecessor Ordinance that arose before the commencement date of section 351; and
- (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an obligation of a non-Hong Kong company registered under Part XI of the predecessor Ordinance to send notice to the Registrar under section 88(3) of the predecessor Ordinance that arose before that commencement date.

74. Notifying Registrar of place where register of charges is kept

Section 89(4) and (5) of the predecessor Ordinance, as in force immediately before its repeal—

- (a) continues to apply in relation to an obligation of a company to send notice to the Registrar under section 89(3) of the predecessor Ordinance that arose before the commencement date of section 354; and
- (b) continues to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to an obligation of a non-Hong Kong company registered under Part XI of the predecessor Ordinance to send notice to the Registrar under section 89(3) of the

predecessor Ordinance that arose before that commencement date.

75. Right to inspect copies of instruments creating charges and register of charges

Sections 90 and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

- (a) continue to apply in relation to a request received by a company before the commencement date of section 355 for inspecting a register of charges or copies of instruments creating a charge; and
- (b) continue to apply, by virtue of section 91 of the predecessor Ordinance as so in force, in relation to a request received by a non-Hong Kong company registered under Part XI of the predecessor Ordinance before that commencement date for inspecting a register of charges or copies of instruments creating a charge.

Part 9

Transitional and Saving Arrangements for Part 9

76. Books of account

Sections 121 and 348C of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to books of account for a financial year beginning before the commencement date of Subdivision 2 of Division 4 of Part 9 and ending on or after that commencement date.

77. Financial year and related matters

Sections 127 and 141D of, and the Eleventh Schedule to, the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a financial year beginning before the commencement date of Division 3 of Part 9 and ending on or after that commencement date.

78. Accounts and directors' report

- (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.
- (2) Despite subsection (1), section 122(1B) of the predecessor Ordinance, as in force immediately before its repeal, continues 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 as if paragraph (b) of that section were omitted.
- (3) If the Court makes an order under section 122(1B) of the predecessor Ordinance having a continuing effect under subsection (2), the accounts to be laid at the meeting concerned must be made up to the company's primary accounting reference date under section 369(1)(b).
- (4) Sections 129D, 129E, 129F and 141C of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a directors' report for a financial year beginning before the commencement date of Subdivision 4 of Division 4 of Part 9 and ending on or after that commencement date.

79. Appointment of auditor

- (1) Sections 131(1), (2), (3), (4) and (9), 132 and 140 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to an appointment of auditor for a financial year beginning before the commencement date of Subdivision 2 of Division 5 of Part 9 and ending on or after that commencement date.
- (2) Section 131(8) of, and paragraph 15 of the Tenth Schedule to, the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a person appointed as auditor for a financial year beginning before the commencement date of Subdivision 2 of Division 5 of Part 9 and ending on or after that commencement date.

80. Auditor's report

- (1) Sections 141(1), (2), (3), (4), (5) and (6), 161(8) and 161B(12) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a financial year beginning before the commencement date of Subdivision 3 of Division 5 of Part 9 and ending on or after that commencement date.
- (2) Section 141(7) and (8) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a general meeting of which notice is given before the commencement date of Subdivision 4 of Division 5 of Part 9.

81. Removal and resignation of auditor

- (1) Sections 131(6), (7) and (10) and 132 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a removal of a person appointed as auditor for a financial year beginning before the commencement date of Subdivision 6 of Division 5 of Part 9 and ending on or after that commencement date.

(2) Sections 140A and 140B of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a resignation of a person appointed as auditor for a financial year beginning before the commencement date of Subdivision 6 of Division 5 of Part 9 and ending on or after that commencement date.

82. Indemnity provision

Section 165 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a provision made before the commencement date of Subdivision 5 of Division 5 of Part 9.

83. Summary financial report

Sections 141CA, 141CB, 141CC, 141CD, 141CE and 141CF of the predecessor Ordinance, and the Companies (Summary Financial Reports of Listed Companies) Regulation (Cap. 32 sub. leg. M), as in force immediately before their repeal, continue to apply in relation to a summary financial report for a financial year beginning before the commencement date of Division 7 of Part 9 and ending on or after that commencement date.

84. Voluntary revision of accounts etc.

Section 141E of the predecessor Ordinance, and the Companies (Revision of Accounts and Reports) Regulation (Cap. 32 sub. leg. N), as in force immediately before their repeal, continue to apply in relation to accounts for a financial year beginning before the commencement date of section 449 and ending on or after that commencement date.

85. Register kept under section 161BB(2) of predecessor Ordinance

On and after the commencement date of section 384, a register kept under section 161BB(2) of the predecessor Ordinance is to be regarded as a register kept under section 384.

86. Right to inspect register kept under section 161BB(2) of predecessor Ordinance

Sections 161BB(5), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 386 for inspecting a register kept under section 161BB(2) of the predecessor Ordinance.

87. Right to obtain copy of register kept under section 161BB(2) of predecessor Ordinance

Sections 161BB(6), (7) and (8) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 386 for a copy of the register kept under section 161BB(2) of the predecessor Ordinance.

Part 10

Transitional and Saving Arrangements for Part 10

88. First directors of companies

Section 153(2) or 153A(2) (as the case requires) of the predecessor Ordinance, as in force immediately before its repeal, applies in relation to a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1).

89. Requirement to have at least one director who is natural person

- (1) If, on the commencement date of section 457—
 - (a) a company has at least one director; but

- (b) that director is not a natural person and none of the company's other directors (if any) are natural persons, section 457(2) does not apply to the company until after the end of 6 months after that commencement date.
- (2) If, on the date of incorporation of a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1)—
- (a) the company has at least one director; but
- (b) that director is not a natural person and none of the company's other directors (if any) are natural persons, section 457(2) does not apply to the company until after the end of 6 months after the commencement date of section 457.
- (3) If, on the commencement date of section 457, a company is a company deemed to be a dormant company under section 344A of the predecessor Ordinance, section 457(2) does not apply in relation to the company.
- (4) If the company mentioned in subsection (3) enters into an accounting transaction, that subsection ceases to have effect on and after the date of the accounting transaction.

90. Validity of acts of director

Section 157 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to acts done before the commencement date of section 461.

91. Removal of director

Section 157B(4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply if the representations were received by the company before the commencement date of section 463.

92. Directors' liabilities

So far as it relates to directors, section 165 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any provision to which it applied immediately before the commencement date of sections 468, 469 and 470.

93. First company secretaries

Section 154(1AA) of the predecessor Ordinance, as in force immediately before its repeal, applies in relation to a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1).

94. Records of meetings of directors

- (1) Section 119 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to meetings of directors held before the commencement date of sections 481 and 482.
- (2) Despite subsection (1), a company is not required to keep the minutes that have been entered in a book in accordance with section 119(1) of the predecessor Ordinance if they have been kept for at least 10 years from the date of the meeting.

- (3) Section 153C of the predecessor Ordinance, as in force immediately before its repeal, continues to apply to decisions taken before the commencement date of section 483.
- (4) Despite subsection (3), a company is not required to keep a record that has been entered into a book in accordance with section 153C(3) of the predecessor Ordinance if the record has been kept for at least 10 years from the date of the decision.

Part 11

Transitional and Saving Arrangements for Part 11

95. Loans etc. to directors or other persons

- (1) This section applies if—
 - (a) before the commencement date of Division 2 of Part 11, a company entered into a transaction specified in section 157HA(3)(a) of the predecessor Ordinance;
 - (b) the transaction was entered into on the condition specified in section 157HA(4)(b) of the predecessor Ordinance; and
 - (c) that condition has not been satisfied before that commencement date.
- (2) If the company has dispensed with the holding of an annual general meeting in accordance with section 613, the specified condition continues to apply as if it provided—
 - (a) that the approval of the company is required on or before the last date on which the company would otherwise have been required to hold an annual general meeting; and

- (b) that any liability falling on any person in connection with the transaction must be discharged within 6 months after that date if that approval is not forthcoming.

96. Loss of office or retirement

- (1) Sections 163, 163A, 163B, 163C and 163D of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a loss of office or retirement specified in those sections that occurred before the commencement date of Division 3 of Part 11.
- (2) For the purposes of this section, a loss of office or retirement occurred—
 - (a) in the case of a directorship, when the person ceased to be a director; or
 - (b) in the case of any other office, when the person ceased to hold the office.

97. Contracts with sole member who is also director

Section 162B of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a contract specified in that section and entered into before the commencement date of section 545.

Part 12

Transitional and Saving Arrangements for Part 12

98. Interpretation

- (1) For the purposes of sections 100, 101, 102, 104, 105, 106 and 111 of this Schedule, if notice of a meeting is given over more than one day, it is to be regarded as given on the first of those days.

- (2) For the purposes of sections 100, 101, 103 and 107 of this Schedule, if copies of a requisition are deposited on more than one day, the date on which the requisition is made is to be regarded as the first day on which the copies deposited are sufficient to require the company to act.

99. Written resolution

- (1) Sections 116B (except subsections (7), (8), (9) and (10)), 116BA and 116BB of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to resolutions sent or circulated to any relevant member before the commencement date of Subdivision 2 of Division 1 of Part 12.

- (2) In this section—

relevant member (有關成員) means a member whose signature is required by section 116B(1) of the predecessor Ordinance.

100. Resolutions at meetings

Section 116 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to resolutions (other than written resolutions)—

- (a) of which notice was given before the commencement date of Subdivision 3 of Division 1 of Part 12; or
- (b) that are proposed at a meeting—
- (i) of which notice was given before that commencement date; or
- (ii) that is convened in accordance with a requisition made before that commencement date under section 113 of the predecessor Ordinance.

101. Calling meetings

- (1) Section 113 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to requisitions made before the commencement date of sections 566, 567 and 568.
- (2) Section 114A(1)(b) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a meeting of which notice was given before the commencement date of section 569.

102. Notice of meetings

- (1) Sections 111(1), 114, 114A, 116A, 141(7) and 155B of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a meeting of which notice was given before the commencement date of sections 571, 574, 576 and 577.
- (2) Section 116C of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to resolutions for which special notice is required if notice of the intention to move the resolution was given to the company before the commencement date of section 578.

103. Members' statements

In so far as it relates to the circulation of any statement in relation to an annual general meeting, section 115A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to requisitions made to a company under section 115A(1)(b) of the predecessor Ordinance before the commencement date of Subdivision 6 of Division 1 of Part 12.

104. Procedure at meetings

Sections 114A(1)(c) and (d), 114AA and 118 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to meetings of which notice was given before the commencement date of Subdivision 7 of Division 1 of Part 12.

105. Voting at meetings

Sections 114A(1)(e), 114D, 114E and 116(2) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to meetings of which notice was given before the commencement date of Subdivision 8 of Division 1 of Part 12.

106. Proxies and corporate representatives

Sections 114C and 115 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply to meetings of which notice was given before the commencement date of Subdivision 9 of Division 1 of Part 12.

107. Annual general meetings

- (1) The repeal of section 115A of the predecessor Ordinance does not affect its application in relation to a requisition under section 115A(1)(a) of the predecessor Ordinance made to a company before the repeal.
- (2) If a company is required under section 78(1) of this Schedule to lay at its annual general meeting an account or a balance sheet in accordance with section 122 of the predecessor Ordinance—
 - (a) section 111(1), (5) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an annual general meeting at which the account or balance sheet is to be laid; and
 - (b) section 610 applies in relation to subsequent annual general meetings.

- (3) For the purposes of subsection (2)(a), section 111(6)(a) of the predecessor Ordinance has effect as if for the words “a resolution or resolutions in accordance with section 116B”, there were substituted the words “a written resolution or written resolutions”.
- (4) The repeal of section 111(2), (3), (4) and (5) of the predecessor Ordinance does not affect its operation in relation to a company if an application under section 111(2) of the predecessor Ordinance was made before the commencement date of section 610.
- (5) If a company has contravened section 111(1) of the predecessor Ordinance and no member of the company has made an application under section 111(2) of that Ordinance, section 610(7), (8) and (9) has effect in relation to the company as if—
 - (a) for the words “subsection (1), (2), (3) or (6)” in section 610(7) and (9), there were substituted the words “section 111(1) of the predecessor Ordinance”; and
 - (b) for the words “the financial year in respect of which the company has failed to hold an annual general meeting in accordance with this section” in section 610(8), there were substituted the words “the year in respect of which the company has failed to hold an annual general meeting in accordance with section 111(1) of the predecessor Ordinance”.
- (6) In so far as it relates to giving notice of a resolution in relation to an annual general meeting, section 115A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to requisitions made to a company under section 115A(1)(a) of the predecessor Ordinance before the commencement date of sections 615 and 616.

108. Records of resolutions and meetings

- (1) Sections 116B(7), (8), (9) and (10), 116BC, 119, 119A and 120 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to resolutions passed, meetings held or decisions taken before the commencement date of sections 617 to 621.
- (2) Despite subsection (1), a company is not required to keep a record or the minutes that have been entered into a book in accordance with section 116B(7), 116BC(3) or 119(1) of the predecessor Ordinance if the record or the minutes have been kept for at least 10 years from the date of the resolution, meeting or decision, as the case may be.
- (3) Section 117(1), (5) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to resolutions passed and agreements made, but not forwarded to the Registrar, before the commencement date of section 622 (except subsections (3) and (5)).
- (4) Section 117(2), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a company's articles issued before the commencement date of section 622(3).
- (5) Section 117(3), (6) and (7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply if the request was received by the company before the commencement date of section 622(5).

109. Right to inspect records of resolutions and meetings

Sections 120(1), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

- (a) continue to apply in relation to a request received by the company before the commencement date of section 620 for inspecting the books containing the minutes of proceedings of any general meeting of the company;

- (b) continue to apply, by virtue of section 116B(9) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 620 for inspecting the record made in accordance with section 116B(7) of that Ordinance; and
- (c) continue to apply, by virtue of section 116BC(4) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 620 for inspecting the record made in accordance with section 116BC(3) of that Ordinance.

110. Right to obtain copy of records of resolutions and meetings

Sections 120(2), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal—

- (a) continue to apply in relation to a request received by the company before the commencement date of section 620 for a copy of the books containing the minutes of proceedings of any general meeting of the company;
- (b) continue to apply, by virtue of section 116B(9) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 620 for a copy of the record made in accordance with section 116B(7) of that Ordinance; and
- (c) continue to apply, by virtue of section 116BC(4) of the predecessor Ordinance as so in force, in relation to a request received by the company before the commencement date of section 620 for a copy of the record made in accordance with section 116BC(3) of that Ordinance.

111. Application to class meetings

Section 63A(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to meetings of which notice was given before the commencement date of Subdivision 12 of Division 1 of Part 12.

112. Register of members

- (1) On and after the commencement date of section 627, a register of members kept under section 95 of the predecessor Ordinance is to be regarded as a register of members kept under and for the purposes of section 627.
- (2) Sections 98(1), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 631 for inspecting a register of members or index of members' names.
- (3) Sections 98(2), (3) and (4) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of section 631 for a copy of a register of members (or any part of it).
- (4) Section 99 of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a closure of a register of members if the notice for the purposes of section 99(1) of the predecessor Ordinance was given before the commencement date of section 632.
- (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.

113. Inspection of register of directors and secretaries

Sections 158(7), (8) and (9) and 348C(3) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a request received by the company before the commencement date of sections 642 and 649 for inspecting a register of directors and secretaries.

114. Register of directors

On and after the commencement date of section 641, a register of directors and secretaries kept by a company under section 158(1) of the predecessor Ordinance, in so far as it relates to the company's directors or reserve directors, is to be regarded as a register of directors kept under and for the purposes of section 641.

115. Particulars to be registered in register of directors

- (1) An existing company need not comply with any provision of this Ordinance requiring the company's register of directors to contain particulars additional to those required by the predecessor Ordinance until—
 - (a) the date to which the company makes up its first annual return made up to a date on or after the commencement date of section 643; or
 - (b) if the company fails to do so, the last date to which the company should have made up that return.
- (2) Unless the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), subsection (1) does not apply in relation to a director or reserve director of whom particulars are first registered on or after the commencement date of section 643 (whether the director or reserve director was appointed before, on or after that date).

- (3) Subsection (1) ceases to apply in relation to a director or reserve director whose registered particulars fall to be altered on or after the commencement date of section 643 (whether the change occurred before, on or after that date).
- (4) Subsections (1), (2) and (3) do not affect the particulars required to be included in the company's annual return.
- (5) In the case of a director or reserve director of an existing company who is a natural person, the address of the company's registered office is to be regarded, on and after the commencement date of section 643, as the correspondence address of the director or reserve director.
- (6) The operation of subsection (5) does not give rise to any duty to deliver a notice to the Registrar under section 645.

116. Supplementary provisions relating to particulars to be registered

- (1) On the commencement date of section 643, an existing company must remove from its register of directors any entry relating to a shadow director who is deemed to be a director of the company under section 158(10)(a) of the predecessor Ordinance.
- (2) If, in accordance with section 158 of the predecessor Ordinance, an existing company has sent to the Registrar a notification in relation to a shadow director of the company, section 645 applies as if the shadow director had ceased to be a director on the commencement date of section 643.
- (3) The removal by an existing company from its register of directors on or after the commencement date of section 643 of particulars required by the predecessor Ordinance but not required by this Ordinance does not give rise to any duty to deliver a notice to the Registrar under section 645.

- (4) 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 643.

117. Register of company secretaries

On and after the commencement date of section 648, a register of directors and secretaries kept by a company under section 158(1) of the predecessor Ordinance, in so far as it relates to the company secretary or joint company secretaries of the company, is to be regarded as a register of company secretaries kept under and for the purposes of section 648.

118. Particulars to be registered in register of company secretaries

- (1) An existing company need not comply with any provision of this Ordinance requiring the company's register of company secretaries to contain particulars additional to those required by the predecessor Ordinance until—
- (a) the date to which the company makes up its first annual return made up to a date on or after the commencement date of section 650; or
 - (b) if the company fails to do so, the last date to which the company should have made up that return.
- (2) Unless the existing company is a company formed and registered under a provision of the predecessor Ordinance having a continuing effect under this Schedule or by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), subsection (1) does not apply in relation to a company secretary of whom particulars are first registered on or after the commencement date of section 650 (whether the company secretary was appointed before, on or after that date).

- (3) Subsection (1) ceases to apply in relation to a company secretary whose registered particulars fall to be altered on or after the commencement date of section 650 (whether the change occurred before, on or after that date).
- (4) Subsections (1), (2) and (3) do not affect the particulars required to be included in the company's annual return.
- (5) In the case of a company secretary of an existing company who is a natural person, the address of the company's registered office is to be regarded, on and after the commencement date of section 650, as the correspondence address of the company secretary.
- (6) The operation of subsection (5) does not give rise to any duty to deliver a notice to the Registrar under section 652.

119. Supplementary provisions relating to particulars to be registered

- (1) The removal by an existing company from its register of company secretaries on or after the commencement date of section 650 of particulars required by the predecessor Ordinance but not required by this Ordinance does not give rise to any duty to deliver a notice to the Registrar under section 652.
- (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.

120. Registered office of company

Section 92 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 658.

121. Annual return

- (1) Except where the company is a private company having a share capital, if the financial year (as defined in section 2(1) of the predecessor Ordinance) of the company begins before the commencement date of section 662 and ends on or after that date—
 - (a) sections 107 and 109 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the company for that financial year; and
 - (b) section 662 applies in relation to the company for the first financial year that begins on or after that commencement date and all subsequent financial years.
- (2) If the company is a private company having a share capital, sections 107 and 109 of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the company's annual returns made up to a date before the commencement date of section 662.

Part 13**Transitional and Saving Arrangements for Part 13****122. Saving of predecessor Ordinance etc. for sanctioning arrangement or compromise**

- (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.

- (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).

123. Acquisition offer

Section 168(1), (2) and (3) of, and the Ninth Schedule to, the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to an acquisition offer—

- (a) that was made before the commencement date of Division 4 of Part 13; and
- (b) in relation to which those provisions applied immediately before the repeal.

Part 14

Transitional and Saving Arrangements for Part 14

124. Petition in case of unfair prejudice

- (1) Section 168A of the predecessor Ordinance, as in force immediately before 15 July 2005, continues to apply in relation to a petition presented before 15 July 2005 for an order under that section 168A.
- (2) Section 168A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a petition presented on or after 15 July 2005, but before the commencement date of Division 2 of Part 14, for an order under that section.

- (3) The Companies (Winding-up) Rules (Cap. 32 sub. leg. H), as in force immediately before the commencement date of Division 2 of Part 14, continue to apply in relation to a petition presented on or after 15 July 2005, but before that commencement date, for an order under section 168A of the predecessor Ordinance.

125. Application for injunction

Section 350B(1)(g) and (h) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application made before the commencement date of Division 3 of Part 14 for the purposes of that section.

126. Derivative action in case of misconduct against companies etc.

Part IVAA of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to—

- (a) an application made before the commencement date of Division 4 of Part 14 for leave to bring or intervene in proceedings under section 168BC of the predecessor Ordinance, as in force immediately before its repeal; and
- (b) if leave is granted to bring or intervene in proceedings, the proceedings so brought or intervened in.

127. Application for inspection of company's records

Sections 152FA, 152FB, 152FC, 152FD and 152FE of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to—

- (a) an application made before the commencement date of Division 5 of Part 14 for an order for inspection under section 152FA of the predecessor Ordinance, as in force immediately before its repeal; and
- (b) if an order for inspection is made, the inspection.

Part 15

Transitional and Saving Arrangements for Part 15

128. Disclaimer of property vested in Government under predecessor Ordinance

Sections 290C and 290D of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to a disclaimer of the Government's title to any property or right (other than immovable property) vested in the Government before the commencement date of Division 3 of Part 15 under section 292 of the predecessor Ordinance.

129. Striking off

- (1) Section 291(2), (3) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the striking off the register of the name of a company and to the dissolution of the company if, before the commencement date of Subdivision 1 of Division 1 of Part 15, the Registrar has sent a letter to the company under section 291(1) of the predecessor Ordinance.
- (2) Section 291(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the striking off the register of the name of a company and to the dissolution of the company if, before the commencement date of Subdivision 1 of Division 1 of Part 15, the Registrar has published in the Gazette a notice in relation to the company under section 291(5) of the predecessor Ordinance.
- (3) Section 291(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the striking off the register of the name of a company and to the dissolution of the company if, before the commencement date of Subdivision 2 of Division 1 of Part

15, the Registrar has published in the Gazette a notice in relation to the company under section 291(4) of the predecessor Ordinance.

- (4) Section 291A of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the striking off the register of the name of a company and to the dissolution of the company if, before the commencement date of Subdivision 2 of Division 1 of Part 15, the Registrar has made an application for the purposes of section 291A(1) of the predecessor Ordinance.
- (5) Section 291AA of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the deregistration of a company and to the dissolution of the company if, before the commencement date of Division 2 of Part 15, an application has been made under section 291AA(1) of the predecessor Ordinance.

130. Restoration

- (1) Section 291(7) or 291A(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application made before the commencement date of Subdivision 2 of Division 4 of Part 15 for the purposes of that section.
- (2) Section 291AB(2), (3), (4) and (5) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application made before the commencement date of Subdivision 2 of Division 4 of Part 15 for the purposes of section 291AB(2) of the predecessor Ordinance as in force immediately before the repeal.

131. Bona vacantia

Section 292(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to section 292(1) of the predecessor Ordinance as so in force and having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1).

Part 16**Transitional and Saving Arrangements for Part 16****132. Application for registration**

- (1) If, immediately before the commencement date of Division 2 of Part 16, there was a pending application for registration under section 333(1) of the predecessor Ordinance, the application is to be regarded as an application for registration made under section 776(2).
- (2) Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333AA(2)(c) in that paragraph were a reference to section 777(4)(a).
- (3) Paragraph (aa) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 333 in that paragraph were a reference to section 776.

133. Registered particulars of authorized representative

Section 333A(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to a non-Hong Kong company if, on or after the commencement

date of Division 5 of Part 16, the company delivers to the Registrar for registration a return in respect of another authorized representative for the purposes of section 335(1)(b) of the predecessor Ordinance having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1).

134. Registration of return

(1) If—

- (a) before the commencement date of Division 3 of Part 16, a return and other documents were delivered to the Registrar for registration under section 335(2) of the predecessor Ordinance; and
- (b) as at the beginning of that commencement date, the Registrar has not registered the return and issued a fresh certificate of registration under section 335(3) of the predecessor Ordinance because the Registrar has not received all the documents mentioned in section 335(2)(b) of the predecessor Ordinance,

the return is to be regarded as a return delivered to the Registrar for registration under section 778.

- (2) If, on or after the commencement date of Division 3 of Part 16, a return and other documents are delivered to the Registrar for registration under section 335(2) of the predecessor Ordinance having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), the return is to be regarded as a return delivered to the Registrar for registration under section 778.
- (3) Paragraph (a) of Part III of the Eighth Schedule to the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application mentioned in subsection (1), as if the reference to section 335(3) in that paragraph were a reference to section 779(1)(b).

135. Notice to regulate use of corporate names

A notice that was served under section 337B of the predecessor Ordinance, as in force immediately before its repeal, and that was in force immediately before the commencement date of Division 4 of Part 16, continues in force and has effect as if it were a notice served under section 780.

136. Notice of cessation of place of business in Hong Kong

If, on or after the commencement date of Division 7 of Part 16, a non-Hong Kong company sends a notice to the Registrar under section 339(1) of the predecessor Ordinance having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), section 339(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the notice and the company.

137. Notice of dissolution

If, on or after the commencement date of Division 7 of Part 16, an agent of a non-Hong Kong company sends a notice and other documents to the Registrar under section 339AA(1) of the predecessor Ordinance having a continuing effect by virtue of section 23 of the Interpretation and General Clauses Ordinance (Cap. 1), section 339AA(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the notice and documents and the company.

138. Striking off

(1) Section 291(2), (3) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 339A(2) of the predecessor Ordinance as so in force, in relation to the striking off the register of the name of a non-Hong Kong company if, before the commencement date of Division 8 of Part 16, the Registrar

has sent a letter to the company under section 291(1) of the predecessor Ordinance.

- (2) Section 291(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 339A(2) of the predecessor Ordinance as so in force, in relation to the striking off the register of the name of a non-Hong Kong company if, before the commencement date of Division 8 of Part 16, the Registrar has published in the Gazette a notice in relation to the company under section 291(5) of the predecessor Ordinance.
- (3) Section 291(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 339A(2) of the predecessor Ordinance as so in force, in relation to the striking off the register of the name of a non-Hong Kong company if, before the commencement date of Division 8 of Part 16, the Registrar has published in the Gazette a notice in relation to the company under section 291(4) of the predecessor Ordinance.

139. Restoration

Section 291(7) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply, by virtue of section 339A(2) of the predecessor Ordinance as so in force, in relation to an application made before the commencement date of Division 8 of Part 16 for the purposes of that section 291(7) as in force immediately before the repeal.

140. Certificates previously issued

- (1) This section applies to a certificate—
 - (a) that was issued under—

- (i) section 333(3) or (5) of the predecessor Ordinance as in force from time to time before 14 December 2007; or
 - (ii) section 333AA(2)(c) or 335(3) of the predecessor Ordinance as in force immediately before its repeal; and
- (b) that was in force immediately before the commencement date of Part 16.
- (2) The certificate continues in force and has effect as if it were a certificate issued under section 777(4)(a) or 779(1)(b) (as the case may be).

Part 17

Transitional and Saving Arrangements for Part 17

141. Application for registration

- (1) If, immediately before the commencement date of Part 17, there was a pending application for registration under section 310 of the predecessor Ordinance, the application is to be regarded as an application for registration made under section 807.
- (2) Despite section 811, the applicant is not required to pay any fee to the Registrar for the registration if—
 - (a) the company is not registered as a limited company; or
 - (b) the company is registered as a limited company, but the liability of the shareholders was limited by some other Ordinance before the registration.

Part 18

Transitional and Saving Arrangements for Part 19

142. Investigation by inspectors appointed under section 142 or 143 of predecessor Ordinance

- (1) This section applies if, before the commencement date of Division 2 of Part 19—
 - (a) an inspector was appointed under section 142 or 143 of the predecessor Ordinance by the Financial Secretary to investigate the affairs of a company; and
 - (b) a final report on the investigation has not yet been published.
- (2) Sections 144, 145, 145A, 145B, 146, 146A, 150, 151, 152B, 152D and 152F(1) of the predecessor Ordinance, as in force immediately before their repeal, continue to apply in relation to the investigation.
- (3) In section 145B of the predecessor Ordinance, the reference to “section 161” or “section 161B” is to be construed as a reference to “section 161 or section 383 of the Companies Ordinance (28 of 2012)” or “section 161B or section 383 of the Companies Ordinance (28 of 2012)” respectively.
- (4) In section 146(3)(a)(ii) of the predecessor Ordinance, the reference to “the fee appointed under section 305 for a certified copy of a document where the copy has been prepared in the office of the Registrar” is to be construed as a reference to “the fee prescribed by the Financial Secretary for the purposes of section 860(1)(b) of the Companies Ordinance (28 of 2012)”.

143. Expenses of investigation by inspectors appointed under section 142 or 143 of predecessor Ordinance

If, before the commencement date of Division 2 of Part 19—

- (a) an inspector was appointed under section 142 or 143 of the predecessor Ordinance by the Financial Secretary to investigate the affairs of a company; and
- (b) the expenses of and incidental to the investigation has not yet been settled,

section 148 of that Ordinance continues to apply in relation to those expenses.

144. Report made and information obtained by inspectors appointed under section 142 or 143 of predecessor Ordinance

- (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—
 - (a) any report made, or any information supplied, under section 146 of that Ordinance; or
 - (b) any information or document obtained under section 152B of that Ordinance.
- (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—
 - (a) any report made under section 146 of that Ordinance; or
 - (b) any information or document obtained under section 152B of that Ordinance.
- (3) Section 147(3) and (4) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to—
 - (a) any report made, or any information supplied, under section 146 of that Ordinance; or
 - (b) any information or document obtained under section 152B of that Ordinance.

- (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.
- (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 152B of that Ordinance.

145. Requirement for production of books or papers under section 152A of predecessor Ordinance

- (1) This section applies if, before the commencement date of Division 3 of Part 19, the Financial Secretary, or a person authorized by the Financial Secretary, required a company or body corporate to produce books or papers under section 152A(1) of the predecessor Ordinance.
- (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.
- (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 information or document obtained under section 152A or 152B of that Ordinance.
- (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.

146. Order under section 168A(1) of predecessor Ordinance

- (1) This section applies if—
 - (a) before the commencement date of Division 2 or 3 of Part 19 (as the case may be)—

- (i) the Financial Secretary, under section 147(2)(b) of the predecessor Ordinance, presented a petition for an order under section 168A(1) of that Ordinance; and
 - (ii) the petition has not yet been determined; or
 - (b) on or after the commencement date of Division 2 or 3 of Part 19 (as the case may be), the Financial Secretary, in reliance on section 144(2) or 145(4) of this Schedule presents a petition for an order under section 168A(1) of the predecessor Ordinance.
- (2) Section 168A(2), (2C), (3), (4) and (6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the petition.

147. Application for disqualification order under section 168J(1) of predecessor Ordinance

- (1) This section applies if—
- (a) before the commencement date of Division 2 or 3 of Part 19 (as the case may be)—
 - (i) the Financial Secretary made an application for a disqualification order under section 168J(1) of the predecessor Ordinance; and
 - (ii) the application has not yet been determined; or
 - (b) on or after the commencement date of Division 2 or 3 of Part 19 (as the case may be), the Financial Secretary, in reliance on section 144(2) or 145(4) of this Schedule, makes an application for a disqualification order under section 168J(1) of the predecessor Ordinance.
- (2) Section 168J(2) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the application.

148. Investigation by inspectors appointed under section 152(1) of predecessor Ordinance

- (1) This section applies if, before the commencement date of Division 6 of Part 19, an inspector was appointed under section 152(1) of the predecessor Ordinance by a company to investigate its affairs.
- (2) Section 152(2), (3), (4) and (5) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to the investigation.
- (3) Section 152(6) of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to any report of the inspector on the investigation.

Part 19

Transitional and Saving Arrangements for Part 20

149. Inspection and production of documents if offence suspected

Section 351B of the predecessor Ordinance, as in force immediately before its repeal, continues to apply in relation to an application made before the commencement date of section 897 for the purposes of that section.