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Promoting Paperless Corporate Communication for Hong Kong Companies

This circular announces that the Companies Ordinance (Cap. 622) (“CO”) has been amended to **promote paperless corporate communication** for both listed and unlisted Hong Kong companies. The relevant legislative amendments in the Companies (Amendment) Ordinance 2025 (“Amendment Ordinance”) will **come into operation on 17 April 2025**.

Background

2. The Government is committed to providing a business friendly environment for companies to operate and enhancing Hong Kong’s status as an international business and financial centre. Since 2010, relevant provisions have been introduced under the CO to facilitate electronic communication by companies. At present, under the CO, companies may, subject to prior agreement, communicate with members or debenture holders by electronic means or by making documents or information available on the website¹.

¹ A company may, with the agreement of its member or debenture holder (“prior agreement”), send the documents or information to the member or debenture holder by electronic means such as by email. Also, a company may, with prior agreement, disseminate mass notification to the members or debenture holders by means of website.

3. To further promote paperless corporate communication by means of website, the CO is amended by introducing an implied consent mechanism, streamlining notification requirements and at the same time introducing appropriate safeguard measures to protect members' or debenture holders' interests.

4. The Amendment Ordinance, which seeks to modernise the CO and the Companies (Model Articles) Notice (Cap. 622H) to effect the above arrangements, has been enacted and will come into operation on 17 April 2025.

The Amendment Ordinance

5. The major elements of the Amendment Ordinance in relation to promoting paperless corporate communication for Hong Kong companies include:

- (a) providing that a company may choose to adopt the implied consent mechanism for disseminating corporate communication by means of website provided that –
 - (i) its articles of association (“articles”) contain a provision that the company may generally disseminate corporate communication to its members by means of website / the instrument creating the debenture contains a provision that the company may generally disseminate corporate communication to its debenture holders by means of website or the equivalent debenture holders have so resolved in accordance with the provisions of that instrument, and
 - (ii) the company has sent a one-off notification to the relevant members or debenture holders to inform them of the arrangements for dissemination of corporate communication by means of website;
- (b) providing that for a listed company which adopts the implied consent mechanism for disseminating corporate communication by means of website, it is not required to send a separate notification to members or debenture holders whenever a new corporate communication is uploaded to the website (“separate notification requirement”);

- (c) providing that for an unlisted company adopting the implied consent mechanism for disseminating corporate communication by means of website, a prior express consent must be obtained from the relevant members or debenture holders before it is obviated from the separate notification requirement;
- (d) providing that members or debenture holders may request the company to provide free electronic copies of corporate communication;
- (e) revising provisions of the model articles so that new companies formed under the CO may adopt the new model articles to make use of the implied consent mechanism to disseminate corporate communication by means of website.

Implementation

6. To facilitate companies' adoption of the implied consent mechanism in communication by means of website, the Companies Registry ("CR") has issued the "Guidance Note – Good Practice on Communication by Company by Means of Website Under Implied Consent Mechanism" ("Guidance Note").

7. The Guidance Note seeks to provide general information and good practices on the adoption of the implied consent mechanism for communication by means of website. Companies should carefully consider whether to adopt the implied consent mechanism for communication by means of website and if so, to follow the relevant statutory provisions and good practices for the adoption of the implied consent mechanism.

8. In light of the introduction of the implied consent mechanism for communication by means of website, CR has also updated the "Guide on Communications to and by Companies" ("Guide on Communications") which was issued in January 2014 aiming to provide an overview of various provisions in Part 18 of the CO governing communications to and by companies.

Further Information and Enquiries

9. A new thematic section on “Companies (Amendment) Ordinance 2025 - Promoting Paperless Corporate Communication for Hong Kong Companies” has been set up on the Registry’s website at www.cr.gov.hk/en/legislation/co2025/promote-paperless/overview.htm. The section contains the full text of the Amendment Ordinance, the Guidance Note, the updated Guide on Communications and frequently asked questions etc. in relation to the implementation of promoting paperless corporate communication for Hong Kong companies.



10. Enquiries concerning this circular can be directed to Miss Maggie Chow, Assistant Registry Manager (Customer Services & Management)¹, at 2867 4570 or crenq@cr.gov.hk.

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