



Updates on Work of the Companies Registry and Amendments to the Companies Ordinance

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Registrar of Companies
Companies Registry
September 2010

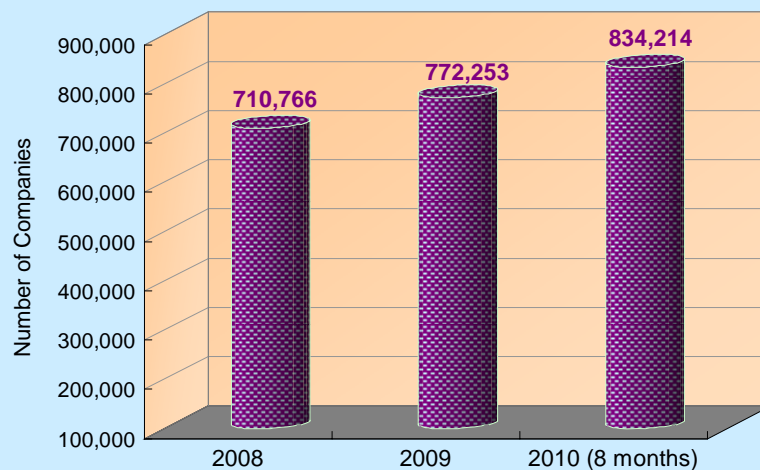


1



Local Companies on Register

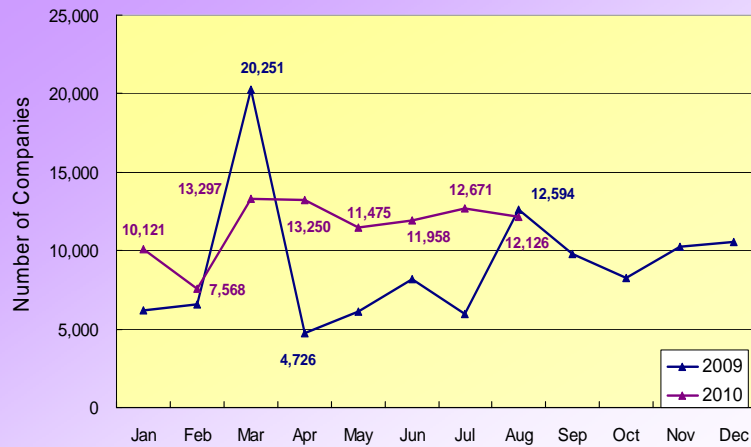
2008 to August 2010



2

Number of New Companies Incorporated

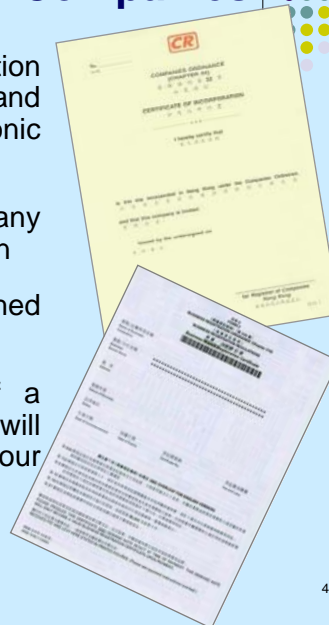
2009 to August 2010



3

Electronic Incorporation of Companies

- Applicants for company incorporation may file their incorporation forms and company documents through electronic means
- One-stop service for company incorporation and business registration
- New electronic services to be launched in early 2011
- Time required for incorporation of a company and business registration will be significantly reduced from four working days to **less than one day**



4

Free “Annual Return e-Alert” Service

- Simply **register online** on the website of the Companies Registry (www.cr.gov.hk)
- Receive annual email alerts on the specified dates for filing of annual returns

Requirements on Filing of other Statutory Returns

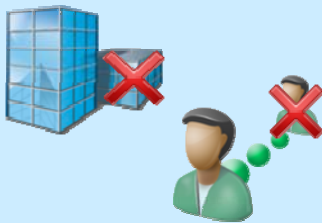
Appointment / Cessation or Change of Particulars of Directors

- File within **14 days** from the date of appointment / cessation or change of particulars

Form D2A or Form D2B

Companies (Amendment) Ordinance 2010 (1)

- Facilitates **electronic incorporation of companies**
- Enables the Companies Registry to **expedite the company name approval process**



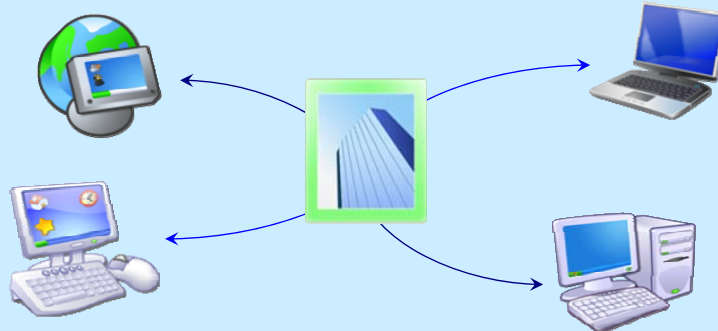
- Strengthens Hong Kong's company name registration system to **enhance enforcement against possible abuses by "shadow companies"**



7

Companies (Amendment) Ordinance 2010 (2)

- Facilitates Hong Kong companies to **communicate with their shareholders through electronic means** (including the companies' websites)



8

Rewrite of the Companies Ordinance



- Review the requirement for disclosure of directors' residential addresses and identification numbers
- Codify the standard of directors' duty of care, skill and diligence
- Restrict corporate directorship in private companies

Thank you

