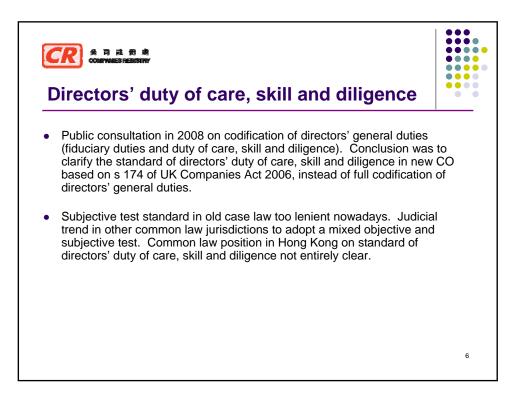


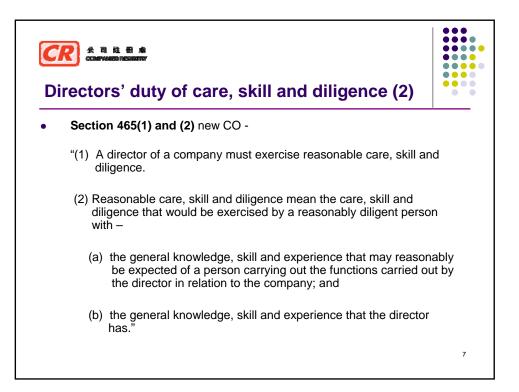


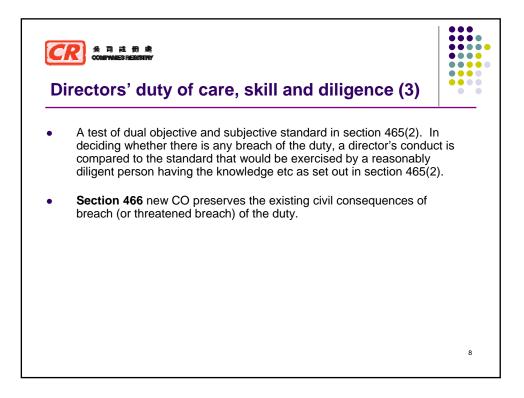
At least one natural person director for private companies (2)

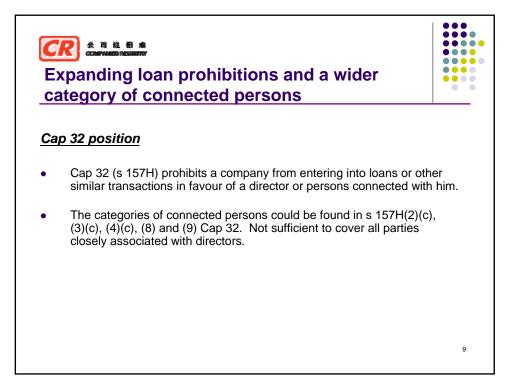
• For existing private companies with no natural person director, there will be a grace period of 6 months after commencement of new CO to comply with the new requirement of at least one natural person director (**Schedule 11** section 89).

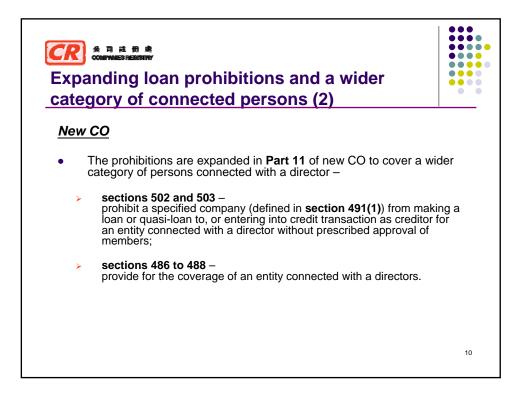
5

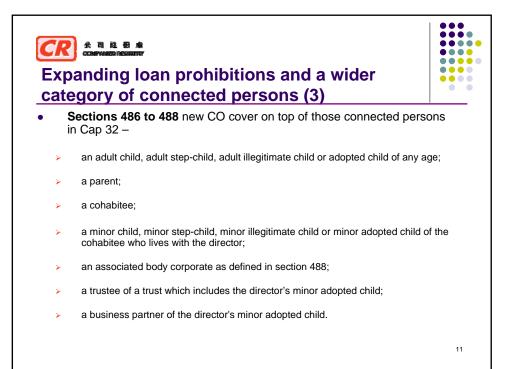


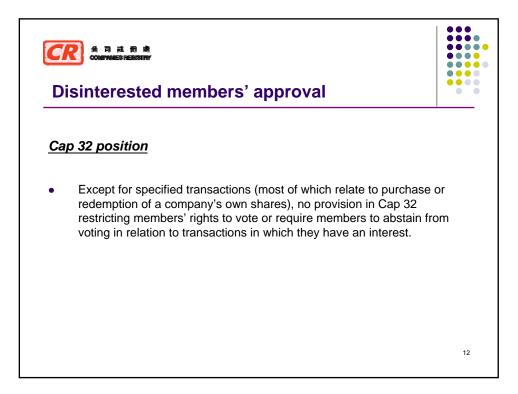






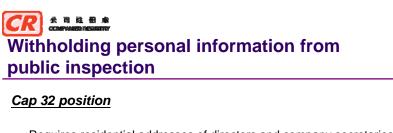










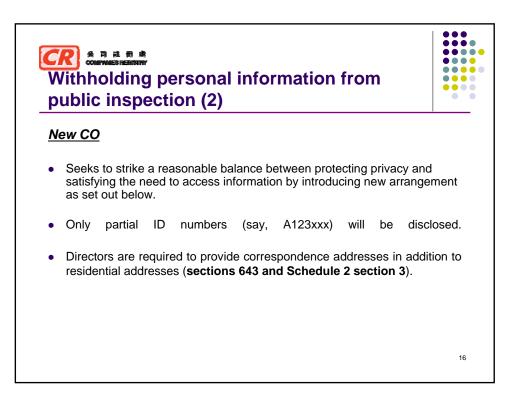


 Requires residential addresses of directors and company secretaries and full ID numbers of individuals on Companies Register to be open to public inspection.

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• There are concerns over protection of personal privacy and possible misuse of personal data.

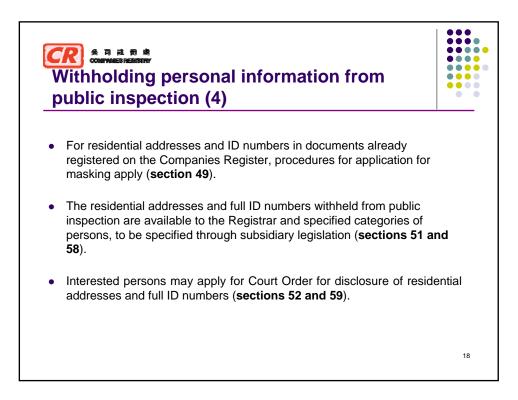


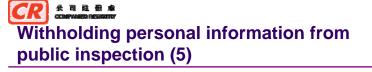




- For registration of documents after commencement of new CO, directors' residential addresses will be withheld and directors' correspondence addresses will be disclosed (section 54).
- Where or if the correspondence address is found to be ineffective, the Registrar will replace the correspondence address with the residential address on the public register (sections 55 and 56).
- Company secretaries need not provide residential addresses and only their correspondence addresses are disclosed (section 650 and Schedule 2 section 5).

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- After the new law has been enacted, members of the public and stakeholders raised concerns (including objection from the media) about the new arrangement for inspection of directors' personal information on the Companies Register.
- Proposed way forward as endorsed by the LegCo
 - to give more time for the community to build consensus on the issues involved in the new arrangement;
 - to consider matters relating to the new arrangement only after commencement of the new CO;
 - not to make the subsidiary legislation concerning the new arrangement at this stage;

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