

The New Companies Ordinance Cap. 622

Briefings on Forms and Procedures

- ✧ **Company Incorporation**
- ✧ **Company Deregistration**
- ✧ **Compounding of Specified Offences**

Miss Nancy YAU
Acting Deputy Registry Manager
(Company Formation and Enforcement)
January 2014



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Company Incorporation

Key Changes:

1. Types of Companies
2. Abolition of Memorandum of Association
3. Abolition of Par Value for Shares
4. One “natural person” as Director
5. Correspondence Address of Company Secretary
6. Statutory period for delivery of Consent to Act as Director after incorporation.



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Types of Companies (s. 66)

1. Private company limited by shares
2. Public company limited by shares

New Form NNC1
must be used
with effect from
3 March 2014.



法團成立表格
(股份有限公司)
Incorporation Form
(Company Limited by Shares)

表格 Form **NNC1**

註明 Note

1 建議採用的公司名稱 Proposed Company Name
建議採用的公司英文名稱 Proposed English Company Name
建議採用的公司中文名稱 Proposed Chinese Company Name

2 公司類別 Type of Company
(請按下列情況選擇) (Please check the relevant box)
 私人 Private 公眾 Public

3 公司在香港的註冊辦事處的建議地址
Proposed Address of the Company's Registered Office in Hong Kong
香港 / HONG KONG
(請按下列情況選擇) (Please check the relevant box) (City or address or post office box number are not acceptable)

4 電郵地址 Email Address

5 提交人資料 Presenter's Reference
姓名 Name
地址 Address

6 供註冊處參考 For Official Use

電話 Tel: 傳真 Fax:
電郵 Email:
參考 Reference:

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Types of Companies (s. 66)

3. Company limited by guarantee (*without a share capital*)
4. Private unlimited company with a share capital
5. Public unlimited company with a share capital

New Form NNC1G
must be used
with effect from
3 March 2014.



法團成立表格
(股份有限公司以外的公司)
Incorporation Form
(Company Not Limited by Shares)

表格 Form **NNC1G**

註明 Note

1 建議採用的公司名稱 Proposed Company Name
建議採用的公司英文名稱 Proposed English Company Name
建議採用的公司中文名稱 Proposed Chinese Company Name

2 公司類別 Type of Company
(請按下列情況選擇) (Please check the relevant box)

A. 無股本的擔保有限公司
a company limited by guarantee without a share capital

B. 有股本的公眾無限公司
a public unlimited company with a share capital

C. 有股本的私人無限公司
a private unlimited company with a share capital

5 提交人資料 Presenter's Reference
姓名 Name
地址 Address

6 供註冊處參考 For Official Use

電話 Tel: 傳真 Fax:
電郵 Email:
參考 Reference:

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Abolition of Memorandum of Association

- ✧ Only a copy of the Articles of Association is required to be delivered for registration (s. 67(1)(b))
- ✧ Model articles prescribed in the Companies (Model Articles) Notice (Cap. 622H)
 - Schedule 1 – for public companies limited by shares
 - Schedule 2 – for private companies limited by shares
 - Schedule 3 – for companies limited by guarantee
- ✧ Sample articles available for use at e-Registry
 - Sample A – for private companies limited by shares (simplified version)
 - Sample B – for private companies limited by shares
 - Sample C – for public companies limited by shares
 - Sample D – for companies limited by guarantee



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Mandatory articles

THE COMPANIES ORDINANCE (CHAPTER 622)

Private Company Limited by Shares ARTICLES OF ASSOCIATION OF

[ENGLISH COMPANY NAME]
[CHINESE COMPANY NAME]

Company Name
The name of the company is **Company Name (s. 81)**

"[ENGLISH COMPANY NAME]"
[CHINESE COMPANY NAME]

Members' Liabilities
The liability of the members is limited.
Members' Liabilities (s. 83)
Liabilities or Contributions of Members (s. 84)

Liabilities or Contributions of Members
The liability of the members is limited to any amount unpaid on the shares held by the members.

Share Capital and Initial Shareholdings (on the company's formation)

The total number of shares that the company proposes to issue

[10,000]
[HKD10,000]
[HKD10,000]
[HKD0]

The total amount of share capital to be subscribed by the company's founder members

(i) The amount to be paid up or to be regarded as paid up

(ii) The amount to remain unpaid or to be regarded as remaining unpaid

Class of Shares

The total number of shares in this class that the company proposes to issue

The total amount of share capital in this class to be subscribed by the company's founder members

(i) The amount to be paid up or to be regarded as paid up

(ii) The amount to remain unpaid or to be regarded as remaining unpaid

[Ordinary]
[10,000]
[HKD10,000]
[HKD10,000]
[HKD0]

I/WE, the undersigned, wish to form a company and wish to adopt the articles of association as attached, and I/we respectively agree to subscribe for the amount of share capital of the Company and to take the number of shares in the Company set opposite my/our respective name(s).

Name(s) of Founder Members	Number of Share(s) and Total Amount of Share Capital
[English name] [Chinese name]	[10,000] [Ordinary] shares [HKD10,000]
Total:	[10,000] [Ordinary] shares [HKD10,000]



Share capital and Initial Shareholdings (s. 85(1))

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Abolition of Par Value of Shares

- ✕ A share does not have nominal value
- ✕ No authorised capital
- ✕ Total number and total amount of shares to be issued, amount to be paid up and unpaid (Schedule 2 to Cap. 622)

股份的類別 (如普通股/優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	建議發行的 股份總數 Total Number of Shares Proposed to be Issued	貨幣 Currency	創辦成員認購的 股本總額 Total Amount of Share Capital to be Subscribed by Founder Members (a)	建議發行的股份的 將要繳付或視為 已繳付的總款額 Total Amount to be Paid Up or to be Regarded as Paid Up on the Shares Proposed to be Issued (b)	建議發行的股份的 尚未繳付或視為 尚未繳付的總款額 Total Amount to Remain Unpaid or to be Regarded as Unpaid on the Shares Proposed to be Issued (a) - (b)
Ordinary	10,000	HKD	20,000	10,000	10,000
總值 Total	10,000	HKD	20,000	10,000	10,000

New Form NNC1



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5A 股份所附帶的權利的詳情 Particulars of Rights Attached to Shares

(只適用於發行超過一類股份的公司 Only applicable to company issuing more than 1 class of shares)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	附帶的權利的詳情 (包括表決權；在分派股息時參與該項分派的權利； 在分派股本時參與該項分派的權利；該類別股份是否屬可贖回股份等) Particulars of Rights Attached (Including voting rights; rights to participate in a distribution as respects dividends; rights to participate in a distribution as respects capital, whether the shares are redeemable etc.)
	<p>Particulars of class rights if more than one class of shares</p>

← **New Form NNC1**



6 創辦成員 Founder Members

6 創辦成員 Founder Members

(如超過兩名創辦成員，請用續頁 A 填報 Use Continuation Sheet A if more than 2 founder members)

<p>1 中文姓名/名稱 Name in Chinese</p> <p>英文姓名/名稱 Name in English</p> <p>地址 Address</p>	<p>1 中文姓名/名稱 Name in Chinese</p> <p>英文姓名/名稱 Name in English</p> <p>地址 Address</p> <p>國家/地區 Country/Region</p>																												
<p>認購的股份 Shares to be taken</p> <p>股份類別 Class of shares</p> <p>股份數目 Number of shares</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">認購的股本 Share Capital to be Subscribed</th> <th colspan="3">建議向創辦成員發行的股份數目 Shares Proposed to be Issued to the Member</th> </tr> <tr> <th>股份類別 (如普通股/優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)</th> <th>總數 Total Number</th> <th>貨幣 Currency</th> <th>總款額 Total Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td>總值 Total</td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	認購的股本 Share Capital to be Subscribed	建議向創辦成員發行的股份數目 Shares Proposed to be Issued to the Member			股份類別 (如普通股/優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	總數 Total Number	貨幣 Currency	總款額 Total Amount																總值 Total				
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總值 Total																													

Form NC1



One “natural person” as Director

- ✧ Section 457 requires a private company must have at least one director who is a natural person.

Note:

With effect from 3 March 2014, all applications lodged for incorporation of private companies under the new Companies Ordinance must comply with section 457.



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Correspondence Address of Company Secretary

Under Cap. 622, a company secretary, who is a natural person, is only required to report correspondence address instead of residential address (s. 5 of Schedule 2).

The founder member has to confirm:

表格
Form **NNC1**

9 創辦成員陳述書 Statement of Founder Member

本人現核證 I certify that :

(a) 本人為公司的創辦成員或獲其授權人士(如創辦成員為法人團體)並獲其他創辦成員(如有的話)授權簽署本表格。
I am a founder member of this company or an authorized person of a founder member, which is a body corporate (if applicable) and am authorized by the other founder members (if any) to sign this incorporation form.

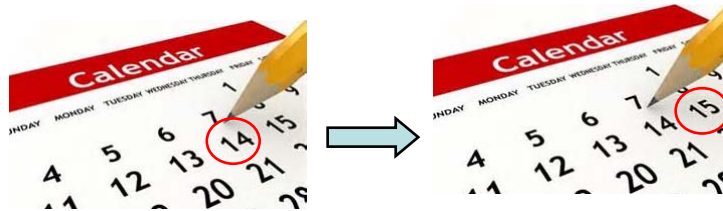
(b) 名列本表格內的每一名屬自然人的公司秘書通常居於香港。
Each of the company secretaries named in this form who is a natural person ordinarily resides in Hong Kong.

(c) 名列本表格內但未簽署「出任董事職位同意書」的每一名董事已同意在公司成立為法團時擔任其董事，每一名屬自然人的董事並且已年滿 18 歲。
Each of the directors named in this form who has not signed the 'Consent to Act as Director' has consented to be a director of this company on its incorporation and each director who is a natural person has attained the age of 18 years.



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Statutory period for delivery of Consent to Act as Director after incorporation



If the director of the company does not sign the Consent to Act on the Incorporation Form, the consent should be given in a Form NNC3 which should be delivered to the Registrar for registration not later than **15 days** after the date of incorporation (s.74(1)).

Company Deregistration (1)

Key Changes (1) – Extending the deregistration procedure to companies limited by guarantee

- ✧ Private companies & companies limited by guarantee can apply for deregistration. (s. 749)
- ✧ Exceptions: Companies specified in s. 749(2) (e.g. authorized institution as defined by s. 2(1) of the Banking Ordinance, an insurer as defined by ss. 2(1) & (2) of the Insurance Companies Ordinance).

Company Deregistration (2)

Key Changes (2) - Imposing additional conditions for deregistration of defunct companies (s.750 (2))

表格 Form	NDR1	公司編號 Company Number <input type="text"/>
D. 申請條件 Conditions for the Application		
<ul style="list-style-type: none">• 公司的所有成員均同意撤銷該公司的註冊; all members of the company agree to the deregistration of the company;• 公司仍未開始營運或經營業務, 或公司在緊接提出此申請之前的 3 個月內沒有營運或經營業務; either the company has not commenced operation or business, or the company has not been in operation or carried on business during the 3 months immediately before this application;• 公司沒有尚未清償的債務; the company has no outstanding liabilities;• 公司不是任何法律程序的一方; the company is not a party to any legal proceedings;• 公司的資產不包含位於香港的不動產; the company's assets do not consist of any immovable property situate in Hong Kong;• (如該公司是控股公司)該公司的所有附屬公司的資產均不包含位於香港的不動產; 及 if the company is a holding company, none of its subsidiary's assets consist of any immovable property situate in Hong Kong; and• 公司並非《公司條例》第 749 條指明的公司。 the company is not a company specified in section 749 of the Companies Ordinance.		

New



公司註冊處
COMPANIES REGISTRY

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Company Deregistration (3)

Key Changes (3) - Penalty for knowingly or recklessly giving false and misleading information to the Registrar in connection with a deregistration application (s. 750(6))

- ✧ A fine of HK\$300,000 and imprisonment for 2 years upon conviction on indictment; or
- ✧ A fine of HK\$100,000 and imprisonment for 6 months upon summary conviction.



公司註冊處
COMPANIES REGISTRY

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Compounding of Specified Offences (1)

Section 899 empowers the Registrar of Companies to compound, at the discretion of the Registrar, specified offences so as to:

- ✧ Encourage compliance
- ✧ Optimise the use of judicial resources



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Compounding of Specified Offences (2)

In respect of a specified offence



Registrar gives a notice in writing to the person who is in breach stating particulars of the alleged offence and the conditions upon which no proceedings will be initiated:

- the amount of the compounding fee to be paid;
- the period within which the conditions have to be complied with; and
- where the offence is constituted by a failure to do an act or thing, the specified period within which the act or thing must be done.



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Compounding of Specified Offences (3)

The person confirms acceptance of the conditions specified in the notice (Form NCO1) **AND** pays the compounding fee **AND** complies with the conditions specified in the notice.

致： 公司註冊處處長
To: Registrar of Companies

表格 Form NCO1	
接受根據《公司條例》第 899 條發出的通知 所指定的條件的確認書 Confirmation of Acceptance of conditions specified in the notice issued under section 899 of the Companies Ordinance	公司編號 Company Number 8888888
	個案編號 Case Number 123456789

1 公司名稱 Company Name
XXX Company Limited

2 載於通知上的收件人資料 Addressee shown on the Notice



No prosecution
action

If the company does not comply with **ALL** the conditions specified in the notice, prosecution action may be taken.



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Compounding of Specified Offences (4)

Specified offences are set out in Schedule 7 to Cap. 622 -

To name a few:

- ✧ Failure to deliver Consent to Act as Director
- ✧ Failure to deliver Annual Returns of local companies
- ✧ Failure to deliver Annual Returns & Accounts of registered non-Hong Kong companies
- ✧ Failure to display company name at registered office and business venue



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Thank You !