

**The New Companies Ordinance
Cap. 622**

**Major Changes
in
Incorporation of Local Limited Companies
and
Registration of Non-Hong Kong Companies**

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Assistant Registration Manager
(New Companies Section)



18 June 2014

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**Incorporation of Local Limited Companies
Documents & Fees**

- Incorporation Form
 - **Form NNC1** (for company limited by shares) or **Form NNC1G** (for company not limited by shares)
(www.cr.gov.hk > Forms > Specified Forms)
- Copy of **Articles of Association (AA)**
- Notice to Business Registration Office (IRBR1)
- Registration Fee - HK\$1,720
- Business Registration Fee and Levy



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Incorporation of Local Limited Companies

Key Changes under the new CO:

1. Types of Companies
2. Abolition of Memorandum of Association
3. Abolition of Par Value for Shares
4. At least 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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5 Types of Companies (s. 66)

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

New Form NNC1



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

表格 Form NNC1

註 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
請選擇公司的類別。/ or Please tick 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
(本處不接納「轉位」, 即正式郵政信箱號碼) Care of addresses or post office box numbers are not acceptable

4 電郵地址 Email Address

5 送交人資料 Presenter's Reference
姓名 Name
地址 Address
電話 Tel.
電郵 Email
傳真 Fax

請於表格字號 1 for Official Use

CR 公司註冊處 COMPANIES REGISTRY

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5 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



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

表格 NNC1G
Form

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
(請按第12條及13條的規定填寫)

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

3 提交人資料 Presenter's Reference

姓名 Name: 職位 Position:

地址 Address: 電話 Tel: 傳真 Fax:

電郵 Email: 電郵 Reference:

附註: 1/2014 (2014年3月1日起生效) 1/2014 (March 2014)

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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
- (www.cr.gov.hk > Electronic Services > Electronic Services at the e-Registry)



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Mandatory articles (for companies limited by shares)

THE COMPANIES ORDINANCE (CHAPTER 622)

Private Company Limited by Shares
ARTICLES OF ASSOCIATION
OF

[ENGLISH COMPANY NAME]
[CHINESE COMPANY NAME]

Part A Mandatory Articles

1. Company Name

The name of the company is

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

2. Members' Liabilities

The liability of the members is limited.

3. Liabilities or Contributions of Members

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

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

The total number of shares that the company proposes to issue

[10,000]

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

[HKD10,000]

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

[HKD10,000]

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

[HKD0]

Class of Shares

[Ordinary]

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

[10,000]

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

[HKD10,000]

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

[HKD10,000]

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

[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]	[10,000]
[Chinese name]	[Ordinary] shares [HKD10,000]
Total:	[10,000] [Ordinary] shares [HKD10,000]



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Other articles (for companies limited by shares)

Part B Other Articles

- 1. Interpretation**
- (1) In these articles—
articles (E) (第(5)條) means the articles of association of the company;
associated company (第(5)條) means—
(a) a subsidiary of the company;
(b) a holding company of the company; or
(c) a subsidiary of such a holding company;
distributions recipient (第(5)條) means, in relation to a share in respect of which a dividend or other sum is payable—
(a) the holder of the share;
(b) if the share has 2 or more joint holders, whichever of them is named first in the register of members; or
(c) if the holder is no longer entitled to the share by reason of death or bankruptcy or otherwise by operation of law, the transferee;
fully paid (第(5)條) in relation to a share, means the price at which the share was issued has been fully paid to the company;
holder (第(5)條) in relation to a share, means the person whose name is entered in the register of members as the holder of the share;
mentally incapacitated person (第(5)條) means a person who is found under the Mental Health Ordinance (Cap. 136) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;
Ordinance (第(5)條) means the Companies Ordinance (Cap. 622);
paid (第(5)條) means paid or credited as paid;
proxy notice (第(5)條) — see article 43(1);
register of members (第(5)條) means the register of members of the company;
transferee (第(5)條) means a person entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law.
- (2) Other words or expressions used in these articles have the same meaning as in the Ordinance as in force on the date these articles become binding on the company.
- (3) For the purposes of these articles, a document is authenticated if it is authenticated in any way in which section 62(5) or 62(7) of the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance.
- (4) The articles set out in Schedule 2 of the Companies (Model Articles) Notice (Cap. 622) do not apply to the company.

Part 2 Private Company

- 2. Company is private company**
- (1) The company is a private company and accordingly—
(a) a member's right to transfer shares is restricted in the manner specified in this article;
(b) the number of members is limited to 50; and
(c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- (2) The directors may in their discretion refuse to register the transfer of a share.
- (3) The directors may in their discretion refuse to register the transfer of a share—
member (第(3)條) includes—
(a) a member who is an employee of the company; and
(b) a person who was a member while being an employee of the company and who continues to be a member after ceasing to be such an employee.
- (4) For the purposes of this article, 2 or more persons who hold shares in the company jointly are to be regarded as 1 member.

Part 3 Directors and Company Secretary

Division 1—Directors' Powers and Responsibilities

- 3. Directors' general authority**
- (1) Subject to the Ordinance and these articles, the business and affairs of the company are managed by the directors, who may exercise all the powers of the company.

- (2) An alteration of these articles does not invalidate any prior act of the directors that would have been valid if the alteration had not been made.
- (3) The powers given by this article are not limited by any other power given to the directors by these articles.
- (4) A directors' meeting at which a quorum is present may exercise all powers exercisable by the directors.

4. Members' reserve power

- (1) The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- (2) The special resolution does not invalidate anything that the directors have done before the passing of the resolution.

5. Directors may delegate

- (1) Subject to these articles, the directors may, if they think fit, delegate any of the powers that are conferred on them under these articles—
(a) to any person;
(b) by any means (including by power of attorney);
(c) to any extent and without limitation;
(d) in relation to any matter; and
(e) on any terms and conditions.
- (2) If the directors so specify, the delegation may authorize further delegation of the directors' powers by any person to whom they are delegated.
- (3) The directors may—
(a) revoke the delegation wholly or in part; or
(b) revoke or alter its terms and conditions.

Division 2—Decision taking by Directors

- 6. Directors to take decisions collectively**
- (1) A decision of the directors may only be taken—
(a) by a majority of the directors at a meeting; or
(b) in accordance with article 7.
- (2) Paragraph (1) does not apply if—
(a) the company only has 1 director; and
(b) no provision of these articles requires it to have more than one director.
- (3) If paragraph (1) does not apply, the director may take decisions without regard to any of the provisions of these articles relating to directors' decision-taking.

7. Unanimous decisions

- (1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other (either directly or indirectly) by any means that they share a common view on a matter.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- (3) A reference in this article to eligible directors is a reference to directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a directors' meeting.
- (4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at a directors' meeting.

8. Calling directors' meetings

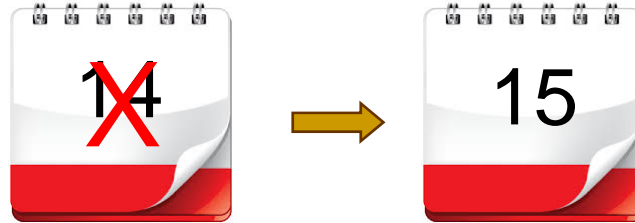
- (1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorizing the company secretary to give such notice.
- Notice of a directors' meeting must indicate—
(a) its proposed date and time; and
(b) where it is to take place.
- Notice of a directors' meeting must be given to each director, but need not be in writing.

9. Participation at directors' meetings

- (1) Subject to these articles, directors participate in a directors' meeting, or part of a directors' meeting, when—
(a) the meeting has been called and takes place in accordance with these articles; and

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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 must be delivered to the Registrar for registration not later than **15 days** after the date of incorporation (s.74(1)).

Registration of Non-Hong Kong Company

Documents and Fees (1)

- Form NN1 “Application for Registration as Registered Non-Hong Kong Company”
- Certified copy of the instrument defining the non-Hong Kong company’s constitution e.g. memorandum and articles of association, charter and statutes
- Certified copy of the company’s Certificate of Incorporation (or its equivalent)
- Certified copy of the non-Hong Kong company’s latest accounts

Registration of Non-Hong Kong Company

Documents and Fees (2)

- Notice to Business Registration Office (IRBR2)
- Registration fee of HK\$1,720
- Business Registration Fee and Levy



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Registration of Non-Hong Kong Companies

CR Companies Registry
公司註冊處
Particulars of a Non-Hong Kong Company Registered in Hong Kong
在香港註冊的非香港公司詳情
(Companies Ordinance 622B)
(公司條例第 333 條)
Form N1
表格 N1

Important Notes - 重要提示

- Please read the accompanying notes before completing this form.
Please print in black ink.
- 請先閱讀附錄《重要提示》。
請用黑色墨水填寫。

1 Company Name 公司名稱

2 Place of Incorporation 成立為法團所在的地方

3 Principal Place of Business in Hong Kong 在香港的主要營業地點

(a) Date of Establishment of the Place of Business in Hong Kong 在香港設立營業地點的日期

DD 月 MM 月 YYYY 年

(b) Address of the Principal Place of Business in Hong Kong 在香港的主要營業地點的地址

(FORM OF ADDRESS NOT TO BE FILLED IN FOR REGISTRATION PURPOSES)
(地址格式不適用於註冊用途)

(c) Email Address 電郵地址

Presenter's Reference 提交人的資料 For Official Use 請勿填寫本欄

Name 姓名: _____
Address 地址: _____

Tel 電話: _____ Fax 傳真: _____
E-mail Address 電郵地址: _____
Reference 參考: _____

Brochure No. 2207 (Rev. 2009)
冊號第 2207 (2009 年 12 月 2 日)

Old Form

CR Companies Registry
公司註冊處
Application for Registration as Registered Non-Hong Kong Company
註冊非香港公司的註冊申請書
Form NN1
表格 NN1

1 公司名稱 Company Name

2 成立所在地 Place of Incorporation

3 在香港的主要營業地點 Principal Place of Business in Hong Kong

(a) 在香港成立營業地點的日期
Date of Establishment of the Place of Business in Hong Kong

DD 月 MM 月 YYYY 年

(b) 在香港的主要營業地點的地址 Address of the Principal Place of Business in Hong Kong

香港 / HONG KONG
(FORM OF ADDRESS NOT TO BE FILLED IN FOR REGISTRATION PURPOSES)

(c) 電郵地址 Email Address

提交人資料 Presenter's Reference 請勿填寫本欄 For Official Use

Name 姓名: _____
Address 地址: _____

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

冊號第 1224 (2014 年 3 月) 冊號第 1224 (2014 年 3 月)

New Form

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Company Secretary

A company secretary, who is a natural person, is only required to report his / her **correspondence address** instead of usual residential address.

(Section 3 of Cap 622J)

表格 **NN1**
Form **NN1**

6 公司秘書 **Company Secretary**
(如法律一宗公司有超過一位人士或法人團體，請用續頁B填報 Use Continuation Sheet B if more than 1 company secretary is a natural person or a body corporate)

A. 公司秘書 (自然人) **Company Secretary (Natural Person)**

中文姓名
Name in Chinese

英文姓名 Name in English
姓氏 Surname

名字 Other Names

曾用名
Previous Names

別名
Alias

14 通訊地址
Correspondence Address

國家/地區
Country / Region

(本處不接納郵政信箱號碼 Post office box numbers are not acceptable)



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Publications (www.cr.gov.hk)

- The New Companies Ordinance (*new*)
- Incorporation of a Local Limited Company (*revised*)
- Registration of a Non-Hong Kong Company (*revised*)
- Guideline on Registration of Company Names for Hong Kong Companies (*new*)
- Guideline on Registration of Corporate Names for Registered Non-Hong Kong Companies (*new*)



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Thank You!



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