

**New Companies Ordinance  
(Ordinance No. 28 of 2012)**

**Table of Origin**

**Part I**

**Preliminary**

**Division 1**

**Short Title and Commencement**

| Section | New Companies Ordinance      | Origin <sup>(Note)</sup> |
|---------|------------------------------|--------------------------|
| 1.      | Short title and commencement | CO s 1                   |

**Division 2**

**Interpretation of this Ordinance: General**

|    |   |   |
|----|---|---|
| 2. | Interpretation                                | mel, cf CO s 2(1) etc                                 |
| 3. | Responsible person                            | new provision, cf CO s 351(2), UKCA ss 1121, 1122     |
| 4. | Certified translation                         | mel, cf Companies (Forms) Regulations (Cap 32B) reg 6 |
| 5. | Dormant company                               | mel, cf CO s 344A, 16 <sup>th</sup> Sch               |
| 6. | Offering shares or debentures to public, etc. | mel, cf CO s 48A                                      |

**Division 3**

**Interpretation of this Ordinance: Types of Companies**

**Subdivision 1 – Limited Company and Unlimited Company**

|     |                              |                                 |
|-----|------------------------------|---------------------------------|
| 7.  | Limited company              | mel, cf CO s 4(1), 4(2)(a), (b) |
| 8.  | Company limited by shares    | mel, cf CO s 4(2)(a)            |
| 9.  | Company limited by guarantee | mel, cf CO s 4(2)(b), (4)       |
| 10. | Unlimited company            | mel, cf CO s 4(1), 4(2)(c)      |

**Note**

|       |   |   |
|-------|---|---|
| ACA   | = | Australian Corporations Act 2001                      |
| CO    | = | Companies Ordinance (Cap. 32)                         |
| FRCO  | = | Financial Reporting Council Ordinance (Cap. 588)      |
| MPFSO | = | Mandatory Provident Fund Schemes Ordinance (Cap. 485) |
| NZCA  | = | New Zealand Companies Act 1993                        |
| OBCA  | = | Ontario Business Corporations Act, 1990               |
| PO    | = | Patents Ordinance (Cap. 514)                          |
| SCA   | = | Singapore Companies Act 1967                          |
| SFO   | = | Securities and Futures Ordinance (Cap. 571)           |
| TMO   | = | Trade Marks Ordinance (Cap. 559)                      |
| UKCA  | = | UK Companies Act 2006                                 |
| mel   | = | modify existing law                                   |

## **Subdivision 2 – Private Company and Public Company**

| <b>Section</b> | <b>New Companies Ordinance</b> | <b>Origin</b>                  |
|----------------|--------------------------------|--------------------------------|
| 11.            | Private company                | mel, cf CO s 29                |
| 12.            | Public company                 | new definition, cf UKCA s 4(2) |

## **Division 4**

### **Interpretation of this Ordinance: Holding Company and Subsidiary, and Parent Undertaking and Subsidiary Undertaking**

|     |   |   |
|-----|---|---|
| 13. | Holding company                               | mel, cf CO s 2(4), (5)                      |
| 14. | Provisions supplementary to section 13        | mel, cf CO s 2(6)                           |
| 15. | Subsidiary                                    | mel, cf CO s 2(4), (6), (7)                 |
| 16. | Parent undertaking and subsidiary undertaking | mel, cf CO s 2B(1) and 23 <sup>rd</sup> Sch |

## **Division 5**

### **Application of this Ordinance**

|     |   |                  |
|-----|---|------------------|
| 17. | Application to existing company   | mel, cf CO s 307 |
| 18. | Application to unlimited company registered in pursuance of former Company Ordinance as limited company | mel, cf CO s 309 |
| 19. | Application to company registered, but not formed, under former Companies Ordinance                     | mel, cf CO s 308 |

## **Part 2**

### **Registrar of Companies and Companies Register**

#### **Division 1**

##### **Preliminary**

|     |                |                                       |
|-----|----------------|---------------------------------------|
| 20. | Interpretation | mel, cf CO ss 2(1), 168BAA(3), 346(5) |
|-----|----------------|---------------------------------------|

#### **Division 2**

##### **Registrar of Companies**

|     |                                |  |
|-----|--------------------------------|--|
| 21. | Office of Registrar            | mel, cf CO s 303   |
| 22. | Registrar's functions          | new provision, cf UKCA s 1061(1)                           |
| 23. | Registrar may specify form     | mel, cf CO s 2A  |
| 24. | Registrar may issue guidelines | new provision, cf UKCA s 1117(3), FRCO s 13(1), (3) to (5) |

| <b>Section</b> | <b>New Companies Ordinance</b>           | <b>Origin</b>                                 |
|----------------|--|---|
| 25.            | Registrar may authenticate document etc. | mel, cf CO ss 305(3B), 305A                   |
| 26.            | Fees payable to Registrar                | mel, cf CO s 304(2), (4), 8 <sup>th</sup> Sch |

### **Division 3**

#### **Companies Register**

|     |   |  |
|-----|---|--|
| 27. | Registrar must keep records of companies              | new provision, cf CO s 333AA, UKCA 1080(1), UKCA 2006 (Commencement No. 8 Transitional Provisions and Savings) Order 2008 para 32 of Sched 2 |
| 28. | Provisions supplementary to section 27                | new provision, cf CO s 348D(1), (2), (3), UKCA s 1080(4), (5)  |
| 29. | Registrar not required to keep certain documents etc. | mel, cf CO s 348B, UKCA s 1087(3)  |
| 30. | Registrar must keep Index of Company Names            | mel, cf CO s 22C(1)  |

### **Division 4**

#### **Registration of Document**

##### **Subdivision 1 – Preliminary**

|     |   |   |
|-----|---|---|
| 31. | Unsatisfactory document   | mel, cf CO ss 346(1)(a), (b), 348(1)(a) and (c), ACA s 1274(8)        |
| 32. | Registrar may specify requirements (for section 31(1))  | mel, cf CO ss 346(1)(c), (1A), 346A, UKCA s 1068(1)(3), (4), (6), (7) |
| 33. | Registrar may agree to delivery by electronic means (for section 31(1))                             | new provision, cf UKCA ss 1070(1), (2), 1115(1)                       |
| 34. | Financial Secretary may make regulations requiring delivery by electronic means (for section 31(1)) | new provision, cf UKCA s 1069(1), (3)                                 |

##### **Subdivision 2 - Registrar's Powers to Refuse to Accept and to Register Document**

|     |  |                                      |
|-----|--|--------------------------------------|
| 35. | Registrar may refuse to accept or register document                              | mel, cf CO s 348(1), ACA s 1274(8)   |
| 36. | Registrar may withhold registration of document pending further particulars etc. | new provision, cf ACA s 1274(8), (9) |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>                 |
|----------------|---|-------------------------------|
| 37.            | Appeal against Registrar's decision to refuse registration  | mel, cf CO s 348(3), (4)      |
| 38.            | Certain period to be disregarded for calculating daily penalty for failure to deliver document to Registrar | mel, cf CO s 346(2), (3), (4) |

## **Division 5**

### **Registrar's Powers in relation to Keeping Companies Register**

|     |  |   |
|-----|--|---|
| 39. | Registrar may require company to resolve inconsistency with Companies Register | new provision, cf UKCA s 1093(1), (3), (4)      |
| 40. | Registrar may require further information for updating etc.                    | new provision, cf ACA s 1274(15), (17)          |
| 41. | Registrar may rectify typographical or clerical error in Companies Register    | new provision, cf SCA s 12B(3), (4)             |
| 42. | Registrar must rectify information on Companies Register on order of Court     | new provision, cf UKCA s 1096(1), (3), (4), (5) |
| 43. | Registrar may appear in proceedings for rectification                          | new provision, cf PO s 131                      |
| 44. | Registrar may annotate Companies Register                                      | new provision, cf UKCA s 1081(1), (4), (6)      |

## **Division 6**

### **Inspection of Companies Register**

|     |  |   |
|-----|--|---|
| 45. | Registrar must make Companies Register available for public inspection | mel, cf CO ss 168D(1), 305(1), (1A), (3A) |
| 46. | Registrar's certified true copy admissible as evidence                 | mel, cf CO s 305(3)                       |

## **Division 7**

### **Materials in Companies Register Unavailable for Public Inspection**

#### **Subdivision 1 – General Protection**

|     |   |  |
|-----|---|--|
| 47. | Interpretation  | new provision                            |
| 48. | Information excluded from public inspection by law or court order | new provision, cf UKCA s 1087(1)(g), (k) |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>   |
|----------------|---|---|
| 49.            | Registrar may withhold residential address and identification number from public inspection | new provision, cf UKCA s 1088(1), (2), (4), (5), UK, The Companies (Disclosure of Address) Regulations 2009 reg 9(1), (3) |
| 50.            | Restriction on use or disclosure of withheld information                                    | new provision, cf UKCA s 242(3)   |
| 51.            | Permitted use or disclosure of withheld information by Registrar                            | new provision, cf UKCA s 243(1), (2)(a), (3)  |
| 52.            | Disclosure under order of Court   | new provision, cf UKCA s 244(1), (3), (4)   |

### **Subdivision 2 – Protection of Residential Address and Identification Number Contained in Certain Documents**

|     |   |  |
|-----|---|--|
| 53. | Interpretation  | new provision, cf UKCA s 240(1)(a), (2), (3) |
| 54. | Registrar must not make residential address and identification number available for public inspection | new provision, cf UKCA s 242(1), (2)         |
| 55. | Registrar may make protected address available for inspection   | new provision, cf UKCA s 245                 |
| 56. | Provision supplementary to section 55   | new provision, cf UKCA s 246                 |
| 57. | Restriction on use or disclosure of protected information   | new provision, cf UKCA s 242(3)              |
| 58. | Permitted use or disclosure of protected information by Registrar                                     | new provision, cf UKCA s 243(1), (2)(a), (3) |
| 59. | Disclosure under order of Court   | new provision, cf UKCA s 244(1), (3), (4)    |

### **Subdivision 3 – Supplementary**

| <b>Section</b> | <b>New Companies Ordinance<br/>(Companies (Amendment) Ordinance (No. 28 of 2012))</b> | <b>Origin</b>                    |
|----------------|---|----------------------------------|
| 60.            | Extent of prohibition   | new provision, cf UKCA s 1087(2) |

## Division 8

### Miscellaneous

| Section | New Companies Ordinance                                       | Origin                                       |
|---------|---|--|
| 61.     | Registrar may issue certificates in any manner                | mel, cf CO s 348BA                           |
| 62.     | Registrar not responsible for verifying information           | mel, cf CO s 348A                            |
| 63.     | Immunity  | mel, cf CO s 303B, TMO s 75(b), SCA s 12A(1) |
| 64.     | Discrepancy between document and certified translation        | new provision, cf UKCA s 1107(2)             |
| 65.     | Offence for destruction etc. of registers, books or documents | mel, cf CO s 349A, 12 <sup>th</sup> Sch      |

## Part 3

### Company Formation and Related Matters, and Re-registration of Company

#### Division 1

#### Company Formation

##### Subdivision 1 – General Requirements for Formation

|     |   |  |
|-----|---|--|
| 66. | Types of companies  | mel, cf CO ss 4(2), (4), 29  |
| 67. | Formation of company  | mel, cf CO ss 4(1), 12(1)(c), 14A(1), 15(1), 304, 360(3A), 8 <sup>th</sup> Sch |
| 68. | Content of incorporation form                                 | mel, cf CO ss 14A, 18, ACA s 117(2)  |
| 69. | Signing of incorporation form                                 | mel, cf CO ss 14A(3), 18   |
| 70. | Statement of compliance to be contained in incorporation form | mel, cf CO s 18(2), (3)(a), (b)  |

##### Subdivision 2 – Incorporation of Company

|     |   |                                  |
|-----|---|----------------------------------|
| 71. | Issue of certificate of incorporation on registration | mel, cf CO s 16(1)               |
| 72. | Conclusiveness of certificate of incorporation        | mel, cf CO s 18(1)               |
| 73. | Effect of incorporation                               | mel, cf CO s 16(2), UKCA s 16(2) |
| 74. | Delivery of director's written consent                | mel, cf CO s 18A                 |

## Division 2

### Company Articles

#### Subdivision 1 – General

| Section | New Companies Ordinance                      | Origin                       |
|---------|--|------------------------------|
| 75.     | Articles prescribing regulations for company | mel, cf CO s 9, UKCA s 18(1) |
| 76.     | Language of articles                         | mel, cf CO s 12(1)(a)        |
| 77.     | Form of articles                             | mel, cf CO s 12(1)(b)        |

#### Subdivision 2 – Model Articles

|     |  |                                     |
|-----|--|-------------------------------------|
| 78. | Financial Secretary may prescribe model articles | new provision, cf UKCA s 19(1), (4) |
| 79. | Adoption of model articles                       | mel, cf CO s 11(1), UKCA s 19(3)    |
| 80. | Application of model articles to limited company | mel, cf CO s 11(2), UKCA s 20       |

#### Subdivision 3 – Content and Effect of Articles

|     |  |  |
|-----|--|--|
| 81. | Company name   | mel, cf CO s 5(1)  |
| 82. | Company's objects  | mel, cf CO s 5(1A), (1B)   |
| 83. | Members' liability   | mel, cf CO s 5(2), SCA s 22(1)(f)  |
| 84. | Liabilities or contributions of members of limited company | mel, cf CO ss 4(2)(a), 5(3)  |
| 85. | Capital and initial shareholdings                          | new provision, cf CO s 5(4)(a), UKCA ss 9(4), 10<br>UK, The Companies (Shares and Share Capital) Order 2009 art 2(3) |
| 86. | Effect of articles   | mel, cf CO s 23  |

#### Subdivision 4 – Alteration of Articles

|     |   |  |
|-----|---|--|
| 87. | Company may alter articles                              | mel, cf CO ss 7, 13(1), (1A), 25, 25A(2)             |
| 88. | Alteration by special resolution or ordinary resolution | mel, cf CO ss 13(1) to (4), 53(1)(a), (2)            |
| 89. | Alteration of company's objects                         | mel, cf CO s 8(1), (5), (7), (7A), (8)               |
| 90. | Alteration of certain articles by existing company      | mel, cf CO ss 8(7), (8), 25A(1), (2), (3), (3A), (4) |
| 91. | Application to Court to cancel alteration               | mel, cf CO s 8(2), (3), (4)                          |

| <b>Section</b> | <b>New Companies Ordinance</b>                      | <b>Origin</b>                                |
|----------------|---|--|
| 92.            | Certain alterations not binding on members          | mel, cf CO s 25                              |
| 93.            | Company must incorporate alteration into articles   | mel, cf CO s 27                              |
| 94.            | Alteration affecting status of private company      | mel, cf CO s 30(1), (2), 2 <sup>nd</sup> Sch |
| 95.            | Alteration affecting status of public company       | new provision, cf UKCA s 97                  |
| 96.            | Notifying Registrar of alteration by order of Court | mel, cf UKCA s 35                            |
| 97.            | Copies of articles to be provided to members        | mel, cf CO s 26, UKCA s 32                   |

### **Subdivision 5 – Miscellaneous**

|     |  |                                |
|-----|--|--------------------------------|
| 98. | Conditions of memorandum of association of existing company to be regarded as provisions of articles | new provision, cf UKCA s 28(1) |
| 99. | Articles of company limited by guarantee   | mel, cf CO s 24, UKCA s 37     |

### **Division 3**

#### **Company Name**

##### **Subdivision 1 – Restriction on Company Name**

|      |  |  |
|------|--|--|
| 100. | Company must not be registered by certain names                          | mel, cf CO ss 20(1), (2), (2A), cf UKCA s 53                               |
| 101. | Financial Secretary may specify word or expression for section 100(2)(b) | mel, cf CO s 22B(1)(a), Companies (Specification of Names Order (Cap 32E)) |

##### **Subdivision 2 – Limited Company Name with “Limited” as Last Word etc.**

| <b>Section</b> | <b>New Companies Ordinance<br/>(Companies (Amendment) Ordinance (No. 28 of 2012))</b> | <b>Origin</b>                      |
|----------------|---|------------------------------------|
| 102.           | Limited company must not be registered without “Limited” as last word of name etc.    | mel, cf CO s 5(1)                  |
| 103.           | Registrar’s licence to dispense with “Limited” etc.                                   | mel, cf CO s 21(1), (2), UKCA s 60 |
| 104.           | Terms and conditions of licence   | mel, cf CO s 21(3)                 |
| 105.           | Effect of licence   | mel, cf CO s 21(4), (6), (7)       |
| 106.           | Revocation of licence   | mel, cf CO s 21(5)                 |



### Subdivision 3 – Change of Company Name

| Section | New Companies Ordinance   | Origin                                     |
|---------|---|--|
| 107.    | Company may change name by special resolution                                 | mel, cf CO s 22(1), (1A), (1B), (7), (8)   |
| 108.    | Registrar may direct company to change same or similar name etc.              | mel, cf CO s 22(2), (3A), (3B), (4) to (6) |
| 109.    | Registrar may direct company to change misleading or offensive name etc.      | mel, cf CO s 22A(1), (1A), (2), (3), (4)   |
| 110.    | Registrar may change company name in case of failure to comply with direction | mel, cf CO s 22AA                          |

### Subdivision 4 – Supplementary Provision

|      |  |                            |
|------|--|----------------------------|
| 111. | Determining whether name is same as or similar to another name | mel, cf CO ss 20(3), 22(3) |
|------|--|----------------------------|

### Division 4

#### Membership

|      |  |                             |
|------|--|-----------------------------|
| 112. | Members of company   | mel, cf CO s 28, UKCA s 112 |
| 113. | Members of holding company   | mel, cf CO s 28A            |
| 114. | Notifying Registrar of increase in number of members of company limited by guarantee | mel, cf CO s 10(3)          |

### Division 5

#### Capacity and Powers of Company

|      |  |                                       |
|------|--|---------------------------------------|
| 115. | Company's capacity etc.  | mel, cf CO ss 5A, 17, UK ss 31(1), 39 |
| 116. | Company's exercise of powers limited by articles                       | mel, cf CO s 5B                       |
| 117. | Transaction or act binds company despite limitation in articles etc.   | new provision, cf UKCA s 40(1) to (5) |
| 118. | Transaction or act involving directors or their associates is voidable | new provision, cf UKCA s 41           |
| 119. | Section 117 not to apply to certain cases                              | new provision, cf UKCA s 42(1) to (3) |
| 120. | No constructive notice of matters disclosed in articles etc.           | mel, cf CO s 5C                       |

## Division 6

### Contracts of Company

| Section | New Companies Ordinance                       | Origin                         |
|---------|---|--------------------------------|
| 121.    | Contracts made by or on behalf of company     | mel, cf CO s 32                |
| 122.    | Contracts made before company's incorporation | mel, cf CO s 32A, UKCA s 51(1) |
| 123.    | Bills of exchange and promissory notes        | mel, cf CO s 33                |

## Division 7

### Execution of Documents

#### Subdivision 1 – Company Seal

|      |   |   |
|------|---|---|
| 124. | Company may have common seal etc.                 | mel, cf CO s 93(1)(b), (4), (5)(a), UKCA s 45(1), ACA s 123 |
| 125. | Official seal for use abroad                      | mel, cf CO s 35, UKCA s 49                                  |
| 126. | Official seal for sealing share certificates etc. | mel, cf CO s 73A, UKCA s 50(1), (2)(a)                      |

#### Subdivision 2 – Execution Requirements

|      |   |   |
|------|---|---|
| 127. | Execution of documents by company                             | new provision, cf UKCA s 44(1) to (6), (8) and ACA s 127(2)(a), (b) |
| 128. | Execution of deeds by company                                 | new provision, cf UKCA s 46, ACA s 127(3)                           |
| 129. | Execution of deeds or other documents by attorney for company | mel, cf CO s 34, UKCA s 47  |

## Division 8

### Re-registration of Unlimited Company as Company Limited by Shares

|      |  |  |
|------|--|--|
| 130. | Unlimited company may apply for re-registration as company limited by shares | mel, cf CO s 19(1), (2)(a), (b)(ii), UKCA s 105(3) |
| 131. | Application for re-registration  | mel, cf CO s 19(1), (3), UKCA s 103                |
| 132. | Issue of fresh certificate of incorporation                                  | mel, cf CO s 19(4), (5), UKCA s 107(4)(a)          |
| 133. | Winding up of company re-registered as company limited by shares             | mel, cf CO s 19(6)                                 |

## **Part 4**

### **Share Capital**

#### **Division 1**

##### **Nature of Shares**

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>                                 |
|----------------|--|---|
| 134.           | Nature and transferability of shares                                       | mel, cf CO s 65, UKCA s 541                   |
| 135.           | No nominal value   | new provision, cf SCA s 62A                   |
| 136.           | Numbering of shares  | mel, cf CO s 65A, UKCA s 543                  |
| 137.           | Share certificate to be proof of title in the absence of contrary evidence | mel, cf CO s 71, UKCA s 768                   |
| 138.           | Repeal of power to issue stock   | new provision, cf UKCA s 540(2)               |
| 139.           | Repeal of power to issue share warrants                                    | new provision, cf CO s 97(3) to (5), SCA s 66 |

#### **Division 2**

##### **Allotment and Issue of Shares**

|      |  |   |
|------|--|---|
| 140. | Exercise by directors of power to allot shares or grant rights | mel, cf CO s 57B(1)(6), (7), UKCA s 549 |
| 141. | Allotment of shares or grant of rights with company approval   | mel, cf CO s 57B(1) to (4), UKCA s 551  |
| 142. | Return of allotment  | mel, cf CO s 45, UKCA s 555(3)(b)       |
| 143. | Registration of allotment                                      | new provision, cf UKCA s 554            |
| 144. | Issue of share certificate on allotment                        | mel, cf CO s 70(1), (2), UKCA s 769     |
| 145. | Order of Court for delivery of share certificate               | mel, cf CO s 70(3)                      |
| 146. | Validation by Court of issue or allotment                      | mel, cf CO s 57C                        |

#### **Division 3**

##### **Commissions and Expenses**

|      |   |  |
|------|---|--|
| 147. | General prohibition of commissions, discounts and allowances          | mel, cf CO s 46(2), (3), UKCA s 552      |
| 148. | Permitted commissions   | mel, cf CO s 46(1), (4), (5), UKCA s 553 |
| 149. | Capital may be applied in writing off certain expenses and commission | new provision, cf CO s 48B(3)(b), (4)    |

## **Division 4**

### **Transfer and Transmission of Shares**

#### **Subdivision 1 – Transfer of Shares**

| <b>Section</b> | <b>New Companies Ordinance</b>                      | <b>Origin</b>                                   |
|----------------|---|---|
| 150.           | Requirement for instrument of transfer              | mel, cf CO s 66, UKCA s 770                     |
| 151.           | Registration of transfer or refusal of registration | mel, cf CO ss 68, 69(1), (2), UKCA s 771        |
| 152.           | Order of Court for registration                     | mel, cf CO s 69(1B)                             |
| 153.           | Transfer by personal representative                 | mel, cf CO s 67, UKCA s 773                     |
| 154.           | Certification of transfer                           | mel, cf CO s 69A, UKCA s 775                    |
| 155.           | Issue of share certificate on transfer              | mel, cf CO s 70(1A), (1B), (2), (4), UKCA s 776 |
| 156.           | Order of Court for delivery of share certificate    | mel, cf CO s 70(3), UKCA s 782                  |
| 157.           | Compensation regarding forged share transfers       | mel, cf CO s 74                                 |

#### **Subdivision 2 – Transmission of Shares by Operation of Law**

|      |   |                          |
|------|---|--------------------------|
| 158. | Registration or refusal of registration               | mel, cf CO s 69(1A), (2) |
| 159. | Order of Court for registration                       | new provision            |
| 160. | Pre-emption rights in relation to transmission by law | new provision            |

#### **Subdivision 3 – General**

|      |                                   |                             |
|------|-----------------------------------|-----------------------------|
| 161. | Evidence of grant of probate etc. | mel, cf CO s 72, UKCA s 774 |
|------|-----------------------------------|-----------------------------|

## **Division 5**

### **Replacement of Listed Companies' Lost Share Certificates**

|      |   |                             |
|------|---|-----------------------------|
| 162. | Interpretation                                    | mel, cf CO s 71A(1), (12)   |
| 163. | Application for new certificate                   | mel, cf CO s 71A(1), (2)    |
| 164. | Publication requirements                          | mel, cf CO s 71A(3) to (5)  |
| 165. | Issue of new certificate                          | mel, cf CO s 71A(6), (7)    |
| 166. | Public notice of issue of new certificate         | mel, cf CO s 71A(8), (9)    |
| 167. | Orders of Court for rectification of the register | mel, cf CO s 71A(10)(a),(b) |
| 168. | Liability if rectification cannot be ordered      | mel, cf CO s 71A(10)(c)     |
| 169. | Applicant to pay expenses                         | mel, cf CO s 71A(11)        |

## Division 6

### Alteration of Share Capital

| Section | New Companies Ordinance               | Origin  |
|---------|---------------------------------------|---|
| 170.    | Permitted alteration of share capital | mel, cf CO s 53, UKCA ss 617, 618, ACA ss 254A, 254H(1) to (3), 254S, SCA s 71(e) |
| 171.    | Notice of alteration of share capital | mel, cf CO s 54, UKCA s 619(2)  |
| 172.    | Redenomination of share capital       | new provision, cf UKCA ss 622, 624  |
| 173.    | Notice of redenomination              | new provision, cf UKCA s 625  |
| 174.    | Reconversion of stock into shares     | mel, cf CO s 53, UKCA s 620   |
| 175.    | Notice of reconversion                | mel, cf CO s 54, UKCA s 621   |

## Division 7

### Classes of Shares and Class Rights

#### Subdivision 1 – Companies having a Share Capital

|      |  |   |
|------|--|---|
| 176. | Application of Subdivision                         | new provision, cf UKCA s 630(1)                             |
| 177. | Rights attached to shares                          | new provision, cf ACA s 246B(1)(a), (2)(a)                  |
| 178. | Classes of shares                                  | new provision, cf UKCA s 629                                |
| 179. | Description of shares of different classes         | mel, cf CO s 57A(1) to (3)                                  |
| 180. | Varying class rights                               | new provision, cf UKCA ss 630(2) to (5), 632, ACA s 246D(3) |
| 181. | Notifying class members of variation               | new provision, cf ACA s 246B(3)                             |
| 182. | Disallowance or confirmation of variation by Court | mel, cf CO s 64(1) to (4), UKCA s 633, ACA s 246D           |
| 183. | Delivery of order of Court to Registrar            | mel, cf CO s 64(5), UKCA s 635                              |
| 184. | Notifying Registrar of variation                   | mel, cf CO s 64A, UKCA s 637                                |

#### Subdivision 2 – Companies without a Share Capital

|      |                            |   |
|------|----------------------------|---|
| 185. | Application of Subdivision | new provision, cf UKCA s 631(1)                             |
| 186. | Rights of members          | new provision, cf ACA s 246B(1)(b), (2)(b)                  |
| 187. | Classes of members         | new provision, cf UKCA s 629(1)                             |
| 188. | Varying class rights       | new provision, cf UKCA ss 631(2) to (5), 632, ACA s 246D(3) |

| <b>Section</b> | <b>New Companies Ordinance</b>                     | <b>Origin</b>                   |
|----------------|--|---------------------------------|
| 189.           | Notifying class members of variation               | new provision, cf ACA s 246B(3) |
| 190.           | Disallowance or confirmation of variation by Court | new provision, cf ACA s 246D    |
| 191.           | Delivery of order of Court to Registrar            | new provision, cf UKCA s 635    |
| 192.           | Notifying Registrar of variation                   | new provision, cf UKCA s 640    |

### **Subdivision 3 – General**

|      |                               |                             |
|------|-------------------------------|-----------------------------|
| 193. | Variation includes abrogation | mel, cf CO ss 63A(8), 64(6) |
|------|-------------------------------|-----------------------------|

## **Division 8**

### **Supplementary and Miscellaneous**

#### **Subdivision 1 – Relief from Share Capital Requirements**

|      |  |  |
|------|--|--|
| 194. | Interpretation   | mel, cf CO ss 48C(7), 48E(2) to (4), UKCA s 616    |
| 195. | Group reconstruction relief  | mel, cf CO s 48D(1) to (5), cf UKCA s 611          |
| 196. | Merger relief  | mel, cf CO ss 48C(1) to (3), 48D(6), cf UKCA s 612 |
| 197. | Merger relief : meaning of 90% equity holding                        | mel, cf CO s 48C(4) to (6), UKCA s 613             |
| 198. | Relief may be reflected in company's statement of financial position | mel, cf CO s 48E(1), UKCA s 615                    |
| 199. | Regulations  | mel, cf CO s 48F, UKCA s 614                       |

#### **Subdivision 2 – Miscellaneous**

|      |  |   |
|------|--|---|
| 200. | Provision for different amounts to be paid on shares | mel, cf CO s 51, UKCA s 581   |
| 201. | Statement of capital                                 | new provision, cf UKCA ss 644(2), 649(2), UK, The Companies (Shares and Share Capital) Order 2009 |
| 202. | Notice of paid up capital                            | mel, cf CO s 350A   |

## **Part 5**

### **Transactions in relation to Share Capital**

#### **Division 1**

##### **Preliminary**

| <b>Section</b> | <b>New Companies Ordinance</b> | <b>Origin</b>                                 |
|----------------|--------------------------------|---|
| 203.           | Interpretation                 | mel, cf CO ss 2(1), 49E(1), 49S(1), 71A(3)(a) |

#### **Division 2**

##### **Solvency Test**

|      |   |                                      |
|------|---|--------------------------------------|
| 204. | Application of Division                     | new provision                        |
| 205. | Solvency test                               | mel, cf CO s 47F(1)(d)               |
| 206. | Solvency statement                          | mel, cf CO s 47F(1), (2), UKCA s 643 |
| 207. | Offences regarding solvency statement       | mel, cf CO s 47F(5)                  |
| 208. | Power to modify solvency test by regulation | mel, cf CO s 49Q(1)(d), (4)          |

#### **Division 3**

### **Reduction of Share Capital**

#### **Subdivision 1 – General Provisions**

|      |  |   |
|------|--|---|
| 209. | Application of Division  | mel, cf CO s 58(1A)   |
| 210. | Permitted reductions of share capital                            | mel, cf CO ss 49B(6), 58(1), (1A), UKCA s 641(2) to (4), (6)                            |
| 211. | Procedure for a company to reduce its share capital              | mel, cf CO s 58(1), UKCA s 641(1)   |
| 212. | Offence if share capital is reduced in contravention of Division | mel, cf CO s 58(1A), (1B)   |
| 213. | Liability of members following reduction of share capital        | mel, cf CO s 62 (except proviso to s 62(1) now in to s 232), UKCA s 652                 |
| 214. | Reserves arising from reductions of share capital                | new provision, cf UKCA s 654, UK, The Companies (Reduction of Share Capital) Order 2008 |

**Subdivision 2 – Reduction of Share Capital by Special Resolution Supported by Solvency Statement**

| <b>Section</b> | <b>New Companies Ordinance</b>                          | <b>Origin</b>  |
|----------------|---|--|
| 215.           | Special resolution for reduction of share capital       | new provision, cf CO ss 49K(2), 49K to 49O, 61(2), UKCA s 641                  |
| 216.           | Solvency statement for reduction of share capital       | new provision, cf CO ss 49K(3), (7)(b), 49L (1) to (4), 49K to 49O, UKCA s 643 |
| 217.           | Special resolution: exercise of voting rights           | new provision, cf CO ss 49K(7)(a), 49L(2), (3), 49K to 49O                     |
| 218.           | Public notice of reduction of share capital             | new provision, cf CO ss 49M(1) to (4), 49K to 49O                              |
| 219.           | Inspection of special resolution and solvency statement | new provision, cf CO ss 49M(5) to (7), 49K to 49O                              |
| 220.           | Application to Court by members or creditors            | new provision, cf CO ss 49N (except (3)(b)), 49K to 49O                        |
| 221.           | Power of Court to adjourn proceedings                   | new provision, cf CO ss 49O(1), 49K to 49O                                     |
| 222.           | Power of Court to confirm or cancel special resolution  | new provision, cf CO ss 49O(2) to (4), 49K to 49O                              |
| 223.           | Company to deliver copy of order of Court to Registrar  | new provision, cf CO ss 49N(3)(b), (4), 49K to 49O                             |
| 224.           | Registration of return if no application to Court       | new provision, cf UKCA s 644   |
| 225.           | Registration of return if application to Court          | new provision, cf CO s 61(1), (2) and UKCA s 644                               |

**Subdivision 3 – Reduction of Share Capital Confirmed by Court**

|      |  |  |
|------|--|--|
| 226. | Special resolution and application to Court for confirmation of reduction of share capital | mel, cf CO s 59(1) to (3) (except s 59(2)(a) to (c)), UKCA s 645 |
| 227. | Creditors entitled to object to reduction of share capital                                 | mel, cf CO s 59(2)(a) to (c), UKCA s 646                         |
| 228. | Offence in connection with creditors list  | mel, cf CO s 63, UKCA s 647                                      |
| 229. | Order of Court confirming reduction of share capital                                       | mel, cf CO s 60, UKCA s 648                                      |
| 230. | Registration of order, minute and return   | mel, cf CO s 61(1) to (3), UKCA s 649(1) to (4)                  |



| <b>Section</b> | <b>New Companies Ordinance</b>                        | <b>Origin</b>                               |
|----------------|---|---|
| 231.           | Certification of registration                         | mel, cf CO s 61(4), UKCA s 649(5), (6)      |
| 232.           | Liability to creditors omitted from list of creditors | mel, cf CO s 62(1) proviso, (2), UKCA s 653 |

#### **Division 4**

#### **Share Redemptions and Buy-backs**

##### **Subdivision 1 – Preliminary**

|      |                         |  |
|------|-------------------------|--|
| 233. | Application of Division | new provision, cf CO ss 49(1), 49B(1), (2) |
|------|-------------------------|--|

##### **Subdivision 2 – Redeemable Shares**

|      |  |                                     |
|------|--|-------------------------------------|
| 234. | Issue of redeemable shares                 | mel, cf CO s 49(1), (2), UKCA s 684 |
| 235. | Terms, conditions and manner of redemption | new provision, cf UKCA s 685        |

##### **Subdivision 3 – Share Buy-backs**

|      |  |  |
|------|--|--|
| 236. | General power of company to buy back its own shares  | mel, cf CO ss 49B(1), (2), (6), 58(1D), UKCA s 690     |
| 237. | Retention and inspection of share buy-back contracts | mel, cf CO s 49G(4), (5), (7) to (9), UKCA ss 702, 703 |

##### **Subdivision 4 – Share Buy-backs: Listed Companies**

|      |  |   |
|------|--|---|
| 238. | Share buy-back under general offer                                   | mel, cf CO s 49BA(1)(a), (2)(a), (3)(a), (7) to (10)              |
| 239. | Share buy-back on recognized stock market or approved stock exchange | mel, cf CO s 49BA(1)(b), (2)(b), (3)(b), (4), UKCA ss 693(1), 701 |
| 240. | Share buy-back otherwise than under section 238 or 239               | mel, cf CO ss 49BA(1)(c), (5), (6), 49D(4), 49E(1), (2)           |
| 241. | Exemptions   | mel, cf CO s 49BA(11), (12)                                       |
| 242. | No assignment of right to buy back own shares                        | mel, cf CO s 49F(1), UKCA s 704                                   |
| 243. | Release of right to buy back own shares                              | mel, cf CO s 49F(3), UKCA s 700                                   |

### Subdivision 5 – Share Buy-backs: Unlisted Companies

| Section | New Companies Ordinance   | Origin   |
|---------|---|--|
| 244.    | Share buy-back under contract   | mel, cf CO s 49D(1), (2), (3), s 49E(1), (3), UKCA s 694           |
| 245.    | Resolution authorizing contract: disclosure of contract details                 | mel, cf CO s 49D(5), (7)(c)(ii), UKCA s 696                        |
| 246.    | Resolution authorizing contract: exercise of voting rights                      | mel, cf CO s 49D(4), (7)(c)(i), UKCA s 695                         |
| 247.    | Variation of authorizing contract   | mel, cf CO s 49D(3), (6), UKCA s 697                               |
| 248.    | Resolution authorizing variation: disclosure of details of variation            | mel, cf CO s 49D(5), (6), (7)(c)(ii), UKCA s 699                   |
| 249.    | Resolution authorizing variation: exercise of voting rights                     | mel, cf CO s 49D(4), (6), (7)(c)(i), UKCA s 698                    |
| 250.    | No assignment of right to buy back own shares                                   | mel, cf CO s 49F(1), UKCA s 704                                    |
| 251.    | Release of right to buy back own shares   | mel, cf CO ss 49D(3), 49F(2), UKCA s 700                           |
| 252.    | Resolution authorizing release: disclosure of details of release                | mel, cf CO ss 49D(5), (7)(c)(ii), (8), 49F(2), UKCA ss 699, 700(5) |
| 253.    | Resolution authorizing release: exercise of voting rights                       | mel, cf CO ss 49D(4), (7)(c)(i), (8), 49F(2)                       |
| 254.    | Variation of release of right to buy back own shares                            | mel, cf CO ss 49D(3), (6), 49F(2)                                  |
| 255.    | Resolution authorizing variation of release: disclosure of details of variation | mel, cf CO ss 49D(5), (6), (7)(c)(ii), (8), 49F(2), UKCA s 699     |
| 256.    | Resolution authorizing variation of release: exercise of voting rights          | CO ss 49D(4), (6), (7)(c)(i), (8), 49F(2)                          |

### Subdivision 6 – Payment for Share Redemptions and Buy-backs

|      |   |   |
|------|---|---|
| 257. | Payment for redemption or buy-back            | mel, cf CO ss 49(3), 49A(1)(a), 49B(3), 49C, UKCA s 692         |
| 258. | Special resolution for payment out of capital | new provision, cf CO ss 49K(2), 49L(1)                          |
| 259. | Solvency statement for payment out of capital | new provision, cf CO ss 49K(3), (7)(b), 49L(1), (4), 49K to 49O |

| <b>Section</b> | <b>New Companies Ordinance</b>                          | <b>Origin</b>   |
|----------------|---|---|
| 260.           | Special resolution: exercise of voting rights           | new provision, cf CO ss 49K(7)(a), 49L(2), (3), UKCA s 717              |
| 261.           | Public notice of payment out of capital                 | new provision, cf CO ss 49M(1) to (4), 49K to 49O, UKCA s 719           |
| 262.           | Inspection of special resolution and solvency statement | new provision, cf CO s 49M(5) to (7), UKCA s 720                        |
| 263.           | Application to Court by members or creditors            | new provision, cf CO s 49N (except 49N(3)(b)), UKCA ss 721, 722         |
| 264.           | Power of Court to adjourn proceedings                   | new provision, cf CO s 49O(1), UKCA s 721(3)                            |
| 265.           | Power of Court to confirm or cancel special resolution  | new provision, cf CO ss 49O(2) to (4), 49K to 49O, UKCA s 721(4) to (7) |
| 266.           | Company to deliver copy of order of Court to Registrar  | new provision, cf CO s 49N(3)(b), (4), UKCA s 722                       |

### **Subdivision 7 – General Provisions**

|      |   |   |
|------|---|---|
| 267. | General prohibition on acquisition of own shares                | mel, cf CO s 58(1A) to (1C), UKCA s 658             |
| 268. | No redemption or buy-back of unpaid or partly-paid shares       | mel, cf CO ss 49(3), 49B(3), UKCA s 691(1)          |
| 269. | Effect of redemption or buy-back                                | mel, cf CO ss 49A(4), 49B(3), UKCA s 688, SCA s 76G |
| 270. | Return of share redemption or buy-back                          | mel, cf CO ss 49G(1) to (3), (6), 54(1), UKCA s 689 |
| 271. | Effect of company's failure to redeem or buy back               | mel, cf CO s 49P(1) to (3), UKCA s 735(1) to (3)    |
| 272. | Effect on winding up of company's failure to redeem or buy back | mel, cf CO s 49P(4) to (7), UKCA s 735(4) to (6)    |
| 273. | Power to modify by regulation                                   | mel, cf CO s 49Q, UKCA s 737                        |

## Division 5

### Financial Assistance for Acquisition of Own Shares

#### Subdivision 1 – Preliminary

| Section | New Companies Ordinance | Origin                             |
|---------|-------------------------|------------------------------------|
| 274.    | Interpretation          | mel, cf CO ss 47B, 47D, UKCA s 677 |

#### Subdivision 2 – General Prohibition on Financial Assistance for Acquisition of Own Shares

|      |  |                              |
|------|--|------------------------------|
| 275. | Prohibition on financial assistance for acquisition of shares or for reducing or discharging liability for acquisition | mel, cf CO s 47A, UKCA s 678 |
| 276. | Failure to comply with Division does not affect validity of financial assistance, etc.                                 | new provision                |

#### Subdivision 3 – Exceptions from Prohibition

|      |  |  |
|------|--|--|
| 277. | General exceptions                       | mel, cf CO s 47C(3), UKCA s 681                            |
| 278. | Principal purpose exception              | mel, cf CO s 47C(1), (2), UKCA s 678(2)                    |
| 279. | Exception for money lending businesses   | mel, cf CO s 47C(4)(a), UKCA s 682(2)(a)                   |
| 280. | Exception for employee share schemes     | mel, cf CO s 47C(4)(b), UKCA ss 682(2)(b), 2(c), (5), 1166 |
| 281. | Exception for loans to employees         | mel, cf CO s 47C(4)(c), (5), (6), UKCA s 682(2)(d)         |
| 282. | Special restriction for listed companies | mel, cf CO s 47D(1), UKCA s 682(1)(b) (public companies)   |

#### Subdivision 4 – Authorization for Giving Financial Assistance

|      |   |  |
|------|---|--|
| 283. | Financial assistance not exceeding 5% of shareholders funds | new provision, cf NZCA ss 76(1)(c), (2), (3), 77(1), (2), 80                       |
| 284. | Financial assistance with approval of all members           | new provision, cf NZCA ss 76(1), (2), (3), 77(1), (2)                              |
| 285. | Financial assistance by ordinary resolution                 | new provision, cf NZCA ss 76(1)(b), (2), (3), 77(1), (2), 78(1), (2), (5), (6), 79 |
| 286. | Application to Court for restraining order                  | new provision, cf CO s 47G(2) to (4), (10), NZCA s 78(7)                           |

| <b>Section</b> | <b>New Companies Ordinance</b>                                       | <b>Origin</b>                            |
|----------------|--|--|
| 287.           | Power of Court to adjourn application                                | new provision, cf CO s 47G(5)            |
| 288.           | Power of Court to confirm or restrain giving of financial assistance | new provision, cf CO s 47G(5)(a),(6),(8) |
| 289.           | Company to deliver copy of order of Court to Registrar               | new provision, cf CO s 47G(7), (10)      |

## **Part 6**

### **Distribution of Profits and Assets**

#### **Division 1**

##### **Preliminary**

|      |  |  |
|------|--|--|
| 290. | Interpretation   | mel, cf CO ss 79A(1), (2), 79C(2), 79F(2), UKCA ss 829, 853                    |
| 291. | Realized profits and losses  | mel, cf CO ss 79A(3), 79B(4), UKCA s 853(4)                                    |
| 292. | Certain amount to be regarded as realized profit or loss   | mel, cf CO s 79K   |
| 293. | Certain amount relating to insurance company with long term business to be regarded as realized profit or loss | mel, cf CO s 79E, UKCA s 843   |
| 294. | Distribution in kind: certain amount to be regarded as realized profit   | mel, cf CO s 79L, UKCA s 846   |
| 295. | Application of Part  | new provision, and for transitional provisions Sch 11 Pt 6 ss 48, 49 of new CO |
| 296. | Saving for other restraints on distribution  | mel, cf CO s 79P, UKCA s 852   |

#### **Division 2**

##### **Prohibitions and Restrictions**

|      |   |                                      |
|------|---|--------------------------------------|
| 297. | Prohibition on certain distributions  | mel, cf COs 79B(1), (2), UKCA s 830  |
| 298. | Listed company may only make certain distributions                                    | mel, cf CO s 79C(1), (3), UKCA s 831 |
| 299. | Restriction on application of unrealized profits                                      | mel, cf CO s 79B(3), UKCA s 849      |
| 300. | Financial Secretary may modify or exempt provisions in relation to investment company | mel, cf CO s 79D                     |

| <b>Section</b> | <b>New Companies Ordinance</b>        | <b>Origin</b>                |
|----------------|---------------------------------------|------------------------------|
| 301.           | Consequences of unlawful distribution | mel, cf CO s 79M, UKCA s 847 |

### **Division 3**

#### **Provisions Supplementary to Division 2**

|      |  |                                      |
|------|--|--------------------------------------|
| 302. | Justification of distribution by reference to financial statements | mel, cf CO s 79F(1), (2), UKCA s 836 |
| 303. | Successive distributions   | mel, cf CO s 79J, UKCA s 840         |

### **Division 4**

#### **Special Financial Statements**

|      |  |                                       |
|------|--|---------------------------------------|
| 304. | Last annual financial statements specified for purposes of section 302 | mel, cf CO ss 79F(3), 79G, UKCA s 837 |
| 305. | Interim financial statements specified for purposes of section 302     | mel, cf CO ss 79F(4), 79H, UKCA s 838 |
| 306. | Initial financial statements specified for purposes of section 302     | mel, cf CO ss 79F(4), 79I, UKCA s 839 |

## **Part 7**

### **Debentures**

#### **Division 1**

##### **Preliminary**

|      |                |                               |
|------|----------------|-------------------------------|
| 307. | Interpretation | mel, cf CO s 2(1), UKCA s 738 |
|------|----------------|-------------------------------|

#### **Division 2**

##### **Register of Debenture Holders**

|      |  |   |
|------|--|---|
| 308. | Register of debenture holders                            | mel, cf CO s 74A(1), (4)                  |
| 309. | Place where register must be kept                        | mel, cf CO s 74A(2), (3), (4), UKCA s 743 |
| 310. | Right to inspect and request copy                        | mel, cf CO s 75, UKCA s 744               |
| 311. | Power to close register of debenture holders             | mel, cf CO s 99, UKCA s 744(5)            |
| 312. | Branch register of debenture holders                     | new provision                             |
| 313. | Keeping of branch register                               | new provision                             |
| 314. | Transactions in debentures registered in branch register | new provision                             |
| 315. | Discontinuance of branch register                        | new provision                             |

### Division 3

#### Allotment of Debentures or Debenture Stock

| Section | New Companies Ordinance  | Origin                              |
|---------|--|-------------------------------------|
| 316.    | Return of allotment  | new provision                       |
| 317.    | Registration of allotment  | new provision, cf UKCA s 741        |
| 318.    | Issue of debenture or certificate for debenture stock on allotment       | mel, cf CO s 70(1), (2), UKCA s 769 |
| 319.    | Court order for delivery of debenture or certificate for debenture stock | mel, cf CO s 70(3)                  |

### Division 4

#### Transfer of Debentures or Debenture Stock

|      |  |   |
|------|--|---|
| 320. | Requirement for instrument of transfer                                   | mel, cf CO s 66, UKCA s 770                     |
| 321. | Registration of transfer or refusal of registration                      | mel, cf CO ss 68, 69(1), (2), UKCA s 771        |
| 322. | Certification of transfer  | mel, cf CO s 69A, UKCA s 775                    |
| 323. | Issue of debenture or certificate for debenture stock on transfer        | mel, cf CO s 70(1A), (1B), (2), (4), UKCA s 776 |
| 324. | Court order for delivery of debenture or certificate for debenture stock | mel, cf CO s 70(3), UKCA s 782                  |

### Division 5

#### Miscellaneous Provisions

|      |   |   |
|------|---|---|
| 325. | Evidence of grant of probate etc.   | mel, cf CO s 72, UKCA s 744             |
| 326. | Form of register of holders of debentures kept under instrument made by company | mel, cf CO s 74B                        |
| 327. | Perpetual debentures  | mel, cf CO s 76, UKCA s 739             |
| 328. | Power to reissue redeemed debentures  | mel, cf CO s 77, UKCA s 752             |
| 329. | Deposit of debentures to secure advances  | mel, cf CO s 77(4), UKCA s 753          |
| 330. | Specific performance of contracts to subscribe for debentures                   | mel, cf CO s 78, UKCA s 740             |
| 331. | Court may order meeting of debenture holders                                    | mel, cf CO s 75A, ACA ss 283EA to 283EC |
| 332. | Liability of trustees for debenture holders                                     | mel, cf CO s 75B, UKCA ss 750, 751      |

## **Part 8**

### **Registration of Charges**

#### **Division 1**

##### **Preliminary**

| <b>Section</b> | <b>New Companies Ordinance</b> | <b>Origin</b>   |
|----------------|--------------------------------|---|
| 333.           | Interpretation                 | new provision, cf CO ss 2(1), 80(9), 81(1), 87(8), 91(1), (2), (7), Companies (Forms) Regulations (Cap 32B) reg 5 |

#### **Division 2**

##### **Obligation to Register Specified Charges after Creation**

|      |   |  |
|------|---|--|
| 334. | Specified charge  | mel, cf CO s 80(2), (5), (6), UKCA 1989 s 93, ACA s 262, SCA s 131(3)(i) |
| 335. | Company must register specified charge created by it                          | mel, cf CO ss 80(1), (1A), (3), (4), (7), 81(1), (2), 83(1), UKCA s 860  |
| 336. | Registered non-Hong Kong company must register specified charge created by it | mel, cf CO ss 80(1), (7), 81(1), (2), 83(1), 91(1), (2)                  |
| 337. | Consequences of contravention of section 335 or 336                           | mel, cf CO ss 80(1), 81(1), (3), 83(1), 91(1)                            |

#### **Division 3**

##### **Obligation to Register Existing Charges**

|      |  |  |
|------|--|--|
| 338. | Company must register charge existing on property acquired   | mel, cf CO ss 82(1), (2), 83(1)<br>UKCA ss 862 |
| 339. | Registered non-Hong Kong company must register charge existing on property acquired  | mel, cf CO ss 82(1), (2), 83(1), 91(1), (2)    |
| 340. | Registered non-Hong Kong company must register charge existing on property on date of company's registration under Part 16 | mel, cf CO ss 83(1), 91(5), (6)                |



## **Division 4**

### **Obligation to Register Other Particulars of Debentures**

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>  |
|----------------|--|--|
| 341.           | Company or registered non-Hong Kong company must register particulars of issue of debentures                       | mel, cf CO ss 80(7), 81(1), (2), (3), 83(1), 91(1), (5), (6), UKCA s 863 |
| 342.           | Company or registered non-Hong Kong company must register particulars of commission etc. in relation to debentures | mel, cf CO ss 80(8), 81(1), (2) and 91(1), (5), UKCA s 864               |
| 343.           | Consequences of contravention of section 342   | mel, cf CO ss 80(8), 81(3), 91(1), (6), UKCA s 863                       |

## **Division 5**

### **Provisions supplementary to Divisions 2, 3 and 4**

|      |  |                                   |
|------|--|-----------------------------------|
| 344. | Certificate of registration                                | mel, cf CO ss 83(2), 91(1), (5)   |
| 345. | Notification to Registrar of payment of debt, release etc. | mel, cf CO ss 85, 91(1), (5), 304 |
| 346. | Extension of time for registration                         | mel, cf CO ss 86, 91(1), (5)      |
| 347. | Rectification of registered particulars                    | mel, cf CO ss 86, 91(1), (5)      |

## **Division 6**

### **Notice to Registrar of Enforcement of Security**

|      |  |   |
|------|--|---|
| 348. | Notice of appointment of receiver or manager   | mel, cf CO ss 87(1), (3), (6), (7), 91(1), (2), UKCA s 871(1) |
| 349. | Notice of mortgagee entering into possession of property   | mel, cf CO ss 87(2), (3), (6), (7), 91(1), (2)                |
| 350. | Notice of cessation of appointment of receiver or manager or mortgagee going out of possession of property, etc. | mel, cf CO ss 87(4) to (7), 91(1), (2)                        |

## **Division 7**

### **Company's and Registered Non-Hong Kong Company's Records and Register of Charges**

|      |   |   |
|------|---|---|
| 351. | Obligation to keep copies of instruments creating charges | mel, cf CO ss 88(1) to (4), 91(1), (3)(a), UKCA s 890 |
| 352. | Obligation of company to keep register of charges         | mel, cf CO s 89(1), (2), (4), (5), UKCA s 891         |

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>                                       |
|----------------|--|---|
| 353.           | Obligation of registered non-Hong Kong company to keep register of charges | mel, cf CO ss 89(1), (2), (4), (5), 91(1), (2), (3) |
| 354.           | Notification of place where register of charges is kept                    | mel, cf CO ss 89(3), (4), 91(1), (3)(a)             |
| 355.           | Right to inspect   | mel, cf CO ss 90(1), 91(1), UKCA s 877(4)           |
| 356.           | Financial Secretary may make regulations for purposes of this Division     | new provision                                       |

## **Part 9**

### **Accounts and Audits**

#### **Division 1**

##### **Preliminary**

|      |  |  |
|------|--|--|
| 357. | Interpretation   | new provision, cf CO ss 2(1), 124(4)                                   |
| 358. | Application in relation to financial year beginning on or after commencement date of relevant provision etc. | new provision. For transitional provisions see Sch 11 Part 9 of new CO |

#### **Division 2**

##### **Reporting Exemption**

|      |  |   |
|------|--|---|
| 359. | Company falling within reporting exemption                     | mel, cf CO s 141D(1) to (3)                               |
| 360. | Conditions specified for section 359(1)(c)(iii) and (2)(c)(ii) | new provision   |
| 361. | Small private company  | new provision and see Sch 3 s 1(1), (2) of new CO         |
| 362. | Eligible private company                                       | new provision and see Sch 3 s 1(3), (4) of new CO         |
| 363. | Small guarantee company  | new provision and see Sch 3 s 1(5), (6) of new CO         |
| 364. | Group of small private companies                               | new provision and see Sch 3 s 1(7), (8), (9) of new CO    |
| 365. | Group of eligible private companies                            | new provision and see Sch 3 s 1(10), (11), (12) of new CO |
| 366. | Group of small guarantee companies                             | new provision and see Sch 3 s 1(13), (14) of new CO       |

### Division 3

#### A Company's Financial Year

| Section | New Companies Ordinance                 | Origin  |
|---------|---|---|
| 367.    | Financial year                          | new provision, cf CO s 127(1), UKCA s 390(2) to (5) |
| 368.    | Accounting reference period             | new provision, cf UKCA s 391(5) to (7)              |
| 369.    | Primary accounting reference date       | new provision, cf UKCA s 391(4)                     |
| 370.    | Accounting reference date               | new provision                                       |
| 371.    | Alteration of accounting reference date | new provision, cf UKCA s 392(1) to (5)              |

### Division 4

#### Preparation of Financial Statements and Directors' Reports

##### Subdivision 1 – Preliminary

|      |                |                                |
|------|----------------|--------------------------------|
| 372. | Interpretation | mel, cf CO s 168BAA(3)(a), (c) |
|------|----------------|--------------------------------|

##### Subdivision 2 – Accounting Records

|      |   |  |
|------|---|--|
| 373. | Company must keep accounting records                                    | mel, cf CO s 121(1), (2), (4), UKCA ss 386(1) to (3), (5), 387, ACA s 286(1)(a)                |
| 374. | Where accounting records to be kept                                     | mel, cf CO s 121(3), (4), UKCA ss 388(1) to (3), 389(1), (2), (4)                              |
| 375. | Director may obtain copies of accounting records during inspection      | new provision, cf CO s 348C(3), UK, The Companies (Company Records) Regulations 2008 regs 7, 8 |
| 376. | Form of accounting records  | mel, cf CO s 348C(1), (2), (4), UKCA ss 1135(1), (2), 1138(1) to (3)                           |
| 377. | How long accounting records to be preserved                             | mel, cf CO s 121(3A), (4), UKCA ss 388(4), 389(1)  |
| 378. | Court may order accounting records to be inspected on director's behalf | new provision, cf SCA s 199(5), ACA s 290(2) to (4)  |

### Subdivision 3 – Financial Statements

| Section | New Companies Ordinance   | Origin  |
|---------|---|---|
| 379.    | Directors must prepare financial statements   | mel, cf CO ss 123 to 126, 129C, 141D, UKCA ss 393, 394, 399             |
| 380.    | General requirements for financial statements   | mel, cf CO ss 2B(3), 123, 126, 141D, ACA ss 296, 297, UKCA s 464        |
| 381.    | Subsidiary undertakings to be included in annual consolidated financial statements    | mel, cf CO ss 2B(3), 124, UKCA s 405                                    |
| 382.    | Provisions supplementary to sections 380 and 381                                      | mel, cf CO s 30 (company ceases to enjoy privileges of private company) |
| 383.    | Notes to financial statements to contain information on directors' emoluments etc.    | mel, cf CO ss 161, 161B, 161BB, 161C, UKCA s 412                        |
| 384.    | Register of particulars not required to be contained in notes to financial statements | mel, cf CO s 161BB  |
| 385.    | Place where register mentioned in section 384 must be kept                            | mel, cf CO s 161BB  |
| 386.    | Right to inspect and request copy   | mel, cf CO s 161BB  |
| 387.    | Statement of financial position to be approved and signed                             | mel, cf CO s 129B   |

### Subdivision 4 – Directors' Report

|      |   |   |
|------|---|---|
| 388. | Directors must prepare directors' report    | mel, cf CO ss 129D(1), 129F, 141D, UKCA ss 415, 416                               |
| 389. | Provisions supplementary to section 388     | new provision, cf CO s 30 (company ceases to enjoy privileges of private company) |
| 390. | Contents of directors' report: general      | mel, cf CO ss 2B(3), 129D(3), UKCA s 416(1), (2)                                  |
| 391. | Directors' report to be approved and signed | mel, cf CO ss 129D(2), 141D(1), (4), UKCA ss 419, 433                             |

**Division 5****Auditor and Auditor's Report****Subdivision 1 – Preliminary**

| Section | New Companies Ordinance | Origin                          |
|---------|-------------------------|---------------------------------|
| 392.    | Interpretation          | new provision, cf UKCA s 485(2) |

**Subdivision 2 – Appointment of Auditor**

|      |   |  |
|------|---|--|
| 393. | Eligibility for appointment   | mel, cf, CO s 140  |
| 394. | Auditor must be appointed for each financial year                                 | mel, cf CO s 131(1), UKCA ss 485, 489  |
| 395. | Appointment of first auditor by directors   | mel, cf CO s 131(3), UKCA ss 485(3), 489(3)                                      |
| 396. | Appointment of auditor by company members   | mel, cf CO s 131(1), (4), UKCA ss 485(2), (4), 489(2), (4)                       |
| 397. | Appointment to fill casual vacancy  | mel, cf CO s 131(5), UKCA ss 485(3)(c), (4)(c), 489(3)(c), (4)(c), ACA s 327C(1) |
| 398. | Appointment of auditor by Court   | mel, cf CO s 131(2), UKCA s 486(1)   |
| 399. | Effect of appointment a firm as auditor   | mel, cf CO s 131(9)  |
| 400. | Special notice required for resolution for appointing auditor in some cases       | mel, cf CO s 132   |
| 401. | Copies of written resolution for appointment must be sent to new and old auditors | new provision, cf UKCA s 514(1) to (3), (8)                                      |
| 402. | Terms of office of auditor  | mel, cf CO s 131(1), UKCA ss 487, 491  |
| 403. | Person deemed to be reappointed as auditor  | new provision, cf UKCA ss 487(2) to (4), 488                                     |
| 404. | Auditor's remuneration  | mel, cf CO s 131(8), UKCA s 492  |

**Subdivision 3 – Auditor's Report**

|      |  |  |
|------|--|--|
| 405. | Auditor's duty to report   | mel, cf CO s 141, UKCA s 495(1)  |
| 406. | Auditor's opinion on financial statements, directors' report, etc. | mel, cf CO ss 141(3)(a), 141D(1)(a), (e), UKCA ss 495(3), 496            |
| 407. | Auditor's opinion on other matters                                 | mel, cf CO ss 141, (4), (6), 141D(1)(e)(i), 161(8), 161B(12), UKCA s 498 |

| <b>Section</b> | <b>New Companies Ordinance</b>                    | <b>Origin</b>                        |
|----------------|---|--------------------------------------|
| 408.           | Offences relating to contents of auditor's report | new provision, cf UKCA s 507(2), (3) |
| 409.           | Auditor's reports to be signed                    | new provision, cf UKCA ss 503, 505   |

#### **Subdivision 4 – Auditor's Rights and Privileges, etc.**

|      |   |   |
|------|---|---|
| 410. | Qualified privileges  | new provision, cf SCA s 208                             |
| 411. | Rights in relation to general meeting   | mel, cf CO s 141(7), (8), UKCA s 502(2), (3)            |
| 412. | Rights in relation to information   | mel, cf CO ss 2B(3), 133, 141(5), UKCA ss 499, 500      |
| 413. | Offences relating to section 412  | mel, cf CO ss 133(2), (3), 134, UKCA s 501(3), (4), (6) |
| 414. | Auditor may provide information to incoming auditor without contravening duties | new provision, cf MPFSO s 42A                           |

#### **Subdivision 5 – Auditor's Liability**

|      |   |                                    |
|------|---|------------------------------------|
| 415. | Avoidance of provisions protecting auditor from liability | mel, cf CO s 165, UKCA ss 532, 533 |
|------|---|------------------------------------|

#### **Subdivision 6 – Termination of Auditor's Appointment**

|      |   |  |
|------|---|--|
| 416. | When appointment is terminated                              | new provision, cf CO s 131(5), and proviso to (9)                |
| 417. | Resignation of auditor                                      | mel, cf CO s 140A, UKCA ss 516, 517                              |
| 418. | Cessation of office   | mel, cf CO s 140(4), UKCA s 1213                                 |
| 419. | Company may remove auditor                                  | mel, cf CO ss 131(6), (7), 132(1)(d), (2)(a), UKCA ss 510 to 512 |
| 420. | Removed auditor not deprived of compensation, damages, etc. | mel, cf CO s 131(10), UKCA s 510(3)                              |

### **Subdivision 7 – Outgoing Auditor’s Right to Requisition Meeting of Company and Make Representation**

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>  |
|----------------|--|--|
| 421.           | Resigning auditor may requisition meeting                              | mel, cf CO s 140B, UKCA s 518(1), (2), (5) to (7)        |
| 422.           | Cessation statement in relation to, and attendance at, general meeting | mel, cf CO ss 132(3) to (6), 140B(2) to (5), 141(7), (8) |
| 423.           | Cessation statement in relation to written resolution                  | new provision, cf UKCA s 514                             |

### **Subdivision 8 – Outgoing Auditor’s Statement of Circumstances**

|      |  |  |
|------|--|--|
| 424. | Duty of resigning auditor to give statement                              | mel, cf CO s 140A(1), (2), UKCA s 519                  |
| 425. | Duty of auditor who retires or is removed to give statement              | new provision, cf UKCA s 519                           |
| 426. | Company’s and aggrieved person’s responses to statement of circumstances | mel, cf CO s 140A, UKCA ss 520, 521                    |
| 427. | Court may order statement of circumstances not to be sent                | mel, cf CO s 140A(5), (6), UKCA ss 520(4), (5), 521(2) |
| 428. | Offences relating to section 427   | mel, cf CO s 140A(7), UKCA ss 520, 521                 |

## **Division 6**

### **Laying and Publication of Financial Statements and Reports**

|      |   |  |
|------|---|--|
| 429. | Directors must lay financial statements etc. before company in general meeting          | mel, cf CO s 122(1) to (3), UKCA ss 437(1), 438(1) to (4)                                    |
| 430. | Company must send copies of financial statements etc. to members before general meeting | mel, cf CO s 129G(1) and proviso (c), (1AA), (1AB), UKCA ss 423(1)(a), (5), 424(3), (4), (6) |
| 431. | Period for laying and sending financial statements etc.                                 | mel, cf CO ss 111(1), 122(1), (1B), (2), UKCA s 442(2) to (7)                                |
| 432. | Exception to section 430  | mel, cf CO s 129G(1) proviso (a) and (b)   |
| 433. | Offences relating to section 430  | mel, cf CO s 129G(3), UKCA ss 425(1), 438(3)   |
| 434. | Company must send to non-voting members other documents                                 | mel, cf CO s 129G(2A)  |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>                                 |
|----------------|---|---|
| 435.           | Company must send copies of financial statements etc. to members and others on demand | mel, cf CO s 129G(2), (3), UKCA s 431         |
| 436.           | Requirement in connection with publication of financial statements etc.               | mel, cf CO s 129C(1), (3), UKCA ss 434 to 436 |

## **Division 7**

### **Summary Financial Reports**

|      |  |  |
|------|--|--|
| 437. | Interpretation   | new provision, cf UK, The Companies (Summary Financial Statement) Regulations 2008 reg 8(2), Singapore, Companies (Summary Financial Statement) Regulations 1995 reg 2   |
| 438. | Application of Division  | mel, cf CO ss 141CA to 141CH   |
| 439. | Directors may prepare financial report in summary form                 | mel, cf CO s 141CF(1)(a), (b), (3), UKCA s 429   |
| 440. | Summary financial report to be approved and signed                     | mel, cf CO s 141CF(1)(c), (3), Cap 32M reg 5(3)(1), Singapore, Companies (Summary Financial Statement) Regulations 1995 reg 3(1)(b), (c)   |
| 441. | Company may send copy of summary financial report to member            | mel, cf ss 129G(1) proviso (b)(iv), (1A), 141CA, UK, The Companies (Summary Financial Statement) Regulations 2008 reg 3(a), ACA s 314(1)(b), SCA s 203A(1)   |
| 442. | Company may seek member's intent on receiving summary financial report | mel, cf CO s 141CB, Cap 32M regs 3, 6, 8 to 12, UK, The Companies (Summary Financial Statement) Regulations 2008 reg 8(2), ACA s 316(1)(a), SCA s 203A(3), Singapore, Companies (Summary Financial Statement) Regulations 1995 reg 5(1), (2) |
| 443. | Notice of revocation and notice of cessation of statutory election     | mel, cf Cap 32M regs 7 to 12   |



| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>   |
|----------------|---|---|
| 444.           | Company must comply with member's request in notice of intent etc.      | new provision, cf UK, The Companies (Summary Financial Statement) Regulations 2008 reg 5(2)   |
| 445.           | Additional copy of reports etc. to be sent by company                   | mel, cf CO s 141CD(1), (2), (3), (4), (6)   |
| 446.           | Company must not send summary financial report under some circumstances | mel, cf CO ss 141CE(1), (2), 141CG, Cap 32M reg 5(3)(1), UK, The Companies (Summary Financial Statement) Regulations 2008 reg 3, 4(1)(a), (2) |

## **Division 8**

### **Miscellaneous**

|      |   |   |
|------|---|---|
| 447. | Exemption applicable to dormant company   | mel, cf CO s 344A(4), (6), (7)                                      |
| 448. | Liability for untrue or misleading statement in reports                                 | new provision, cf UKCA s 463(1)(a), (c), (2) to (5), (6)(b)         |
| 449. | Voluntary revision of financial statements etc.   | mel, cf CO s 141E   |
| 450. | Financial Secretary may make regulation regarding revision of financial statements etc. | mel, cf CO s 359A(3)(a), (4)(a) to (d), (6)                         |
| 451. | Financial Secretary may make regulation regarding disclosures of certain information    | new provision, cf CO s 161B(2), (5), (7)                            |
| 452. | Financial Secretary may make other regulations  | new provision, cf CO ss 129D(3), 161, 161A, 161B, 359A(2)(d) to (f) |

## **Part 10**

### **Directors and Company Secretaries**

#### **Division 1**

#### **Appointment, Removal and Resignation of Directors**

##### **Subdivision 1 – Requirement to have Directors**

|      |   |                                       |
|------|---|---------------------------------------|
| 453. | Public company and company limited by guarantee required to have at least 2 directors | mel, cf CO s 153(1), (2), (5) to (7)  |
| 454. | Private company required to have at least one director                                | mel, cf CO s 153A(1), (2), (10), (11) |

| <b>Section</b> | <b>New Companies Ordinance</b>                                  | <b>Origin</b>                                   |
|----------------|---|---|
| 455.           | Nomination of reserve director of private company               | mel, cf CO s 153A(6) to (9)                     |
| 456.           | Restriction on body corporate being director                    | mel, cf CO s 154A(1) to (3), UKCA s 157(4), (5) |
| 457.           | Requirement to have at least one director who is natural person | new provision, cf UKCA s 155(1)                 |
| 458.           | Direction requiring company to appoint director                 | new provision, cf UKCA s 156                    |

### **Subdivision 2 – Appointment of Directors**

|      |  |  |
|------|--|--|
| 459. | Minimum age for appointment as director              | mel, cf CO s 157C, UKCA s 157(1), (4), (5) |
| 460. | Appointment of directors to be voted on individually | mel, cf CO s 157A(1), (2)(b), (3)          |
| 461. | Validity of acts of director                         | mel, cf CO ss 157, 157A(2)(a), UKCA s 161  |

### **Subdivision 3 – Removal and Resignation of Directors**

|      |   |   |
|------|---|---|
| 462. | Resolution to remove director               | mel, cf CO s 157B(1), (1A), (5) to (8)  |
| 463. | Director’s right to protest against removal | mel, cf CO s 157B(2) to (4), UKCA s 169 |
| 464. | Resignation of director                     | mel, cf CO s 157D                       |

## **Division 2**

### **Directors’ Duty of Care, Skill and Diligence**

|      |   |   |
|------|---|---|
| 465. | Duty to exercise reasonable care, skill and diligence                                 | new provision, cf UKCA ss 170(1), (3), (5), 174, 251(3) |
| 466. | Civil consequences of breach of duty to exercise reasonable care, skill and diligence | new provision, cf UKCA s 178(1)                         |

## **Division 3**

### **Directors’ Liabilities**

|      |  |  |
|------|--|--|
| 467. | Interpretation and application                             | new provision, cf UKCA s 234(2)                |
| 468. | Avoidance of provisions protecting director from liability | mel, cf CO s 165(1), (3), UKCA s 232(1) to (3) |
| 469. | Permitted indemnity provision                              | new provision, cf UKCA s 234(1) to (5)         |

| <b>Section</b> | <b>New Companies Ordinance</b>                                     | <b>Origin</b>                          |
|----------------|--|--|
| 470.           | Permitted indemnity provision to be disclosed in directors' report | new provision, cf UKCA s 236(2) to (5) |
| 471.           | Place where copy of permitted indemnity provision must be kept     | new provision, cf UKCA s 237(1) to (8) |
| 472.           | Right of member to inspect and request copy                        | new provision, cf UKCA ss 237(8), 238  |
| 473.           | Ratification of conduct by director involving negligence, etc.     | new provision, cf UKCA s 239           |

#### **Division 4**

##### **Appointment and Resignation of Company Secretaries**

|      |   |   |
|------|---|---|
| 474. | Company required to have company secretary                      | mel, cf CO s 154(1), (1AA), (1AB), (2), (3) |
| 475. | Circumstances under which director may not be company secretary | mel, cf CO s 154(1A), (1B), (4)             |
| 476. | Direction requiring company to appoint company secretary        | new provision, cf UKCA s 272                |
| 477. | Resignation of company secretary                                | mel, cf CO s 157D(1) to (3)                 |

#### **Division 5**

##### **Miscellaneous Provisions Relating to Directors and Company Secretaries**

|      |   |                                      |
|------|---|--------------------------------------|
| 478. | Director vicariously liable for acts of alternate etc.                              | mel, cf CO s 153B                    |
| 479. | Avoidance of acts done by person in dual capacity as director and company secretary | mel, cf CO s 154B, UKCA s 280        |
| 480. | Provisions as to undischarged bankrupt acting as director                           | mel, cf CO s 156                     |
| 481. | Minutes of directors' meetings  | mel, cf CO s 119(1), (4), UKCA s 248 |
| 482. | Minutes as evidence   | mel, cf CO s 119(2), (3), UKCA s 249 |
| 483. | Written record of decision of sole director of private company                      | mel, cf CO s 153C                    |

## **Part 11**

### **Fair Dealing by Directors**

#### **Division 1**

##### **Preliminary**

| <b>Section</b> | <b>New Companies Ordinance</b>                                      | <b>Origin</b>   |
|----------------|---|---|
| 484.           | Interpretation  | mel, cf CO s 157H(8) to (10)  |
| 485.           | Circumstances constituting contravention                            | mel, cf CO s 157I(6)  |
| 486.           | Connected entity  | mel, cf CO s 157H(2)(c), (3)(c), 4(c), (8), (9), UKCA s 252(1), (2) |
| 487.           | Family member of director or former director                        | mel, cf CO s 157H(8)(b)(i), (9), UKCA s 253(1), (2)                 |
| 488.           | Director or former director associated with body corporate          | mel, cf CO s 157H(2)(c), (3)(c), (4)(c), UKCA ss 254, 255           |
| 489.           | Company subject to more than one prohibition                        | new provision, cf UKCA s 225  |
| 490.           | Application to transaction or arrangement despite its governing law | new provision, cf UKCA s 259  |

##### **Division 2**

### **Loan, Quasi-loan and Credit Transaction**

#### **Subdivision 1 – Preliminary**

|      |   |   |
|------|---|---|
| 491. | Interpretation  | mel, cf CO s 157H(10), (11)(c)                                |
| 492. | Body corporate controlled by director                   | mel, cf CO s 157H(2)(c), (3)(c), (4)(c)                       |
| 493. | Quasi-loan  | mel, cf CO s 157H(10), (11)(b)                                |
| 494. | Credit transaction                                      | mel, cf CO s 157H(10)   |
| 495. | Person for whom transaction or arrangement entered into | new provision, cf UKCA s 212                                  |
| 496. | Prescribed approval of members                          | new provision, cf UKCA ss 197(1) to (4), 224, 239(4)          |
| 497. | Value of transaction or arrangement etc.                | new provision, cf CO s 157HA (10), (13), UKCA s 211(1) to (6) |
| 498. | Total exposure amount                                   | mel, cf CO s 157HA(11), (12)(a), (b), (13)                    |
| 499. | Preservation of effect of members' unanimous consent    | new provision, cf UKCA s 239(6)(a)                            |

### Subdivision 2 – Prohibitions

| Section | New Companies Ordinance  | Origin  |
|---------|--|---|
| 500.    | Company must not make loan etc. to director or body corporate controlled by director                       | mel, cf CO s 157H(2), UKCA s 197                |
| 501.    | Specified company must not make quasi-loan etc. to director  | mel, cf CO s 157H(3)(a), (b), UKCA s 198        |
| 502.    | Specified company must not make loan or quasi-loan etc. to connected entity                                | mel, cf CO s 157H(2), (3), (8), (9), UKCA s 200 |
| 503.    | Specified company must not enter into credit transaction etc. as creditor for director or connected entity | mel, cf CO s 157H(4), (8), (9), UKCA s 201      |
| 504.    | Company must not take part in arrangement purporting to circumvent sections 500 to 503                     | mel, cf CO s 157H (5) to (9), UKCA s 203        |

### Subdivision 3 – Exceptions to Subdivision 2

|      |  |   |
|------|--|---|
| 505. | Exception for loan, quasi-loan and credit transaction of value not exceeding 5% of net assets or called-up share capital | new provision, cf UKCA s 207 (1), (2)                     |
| 506. | Exception for expenditure on company business  | mel, cf CO s 157HA(3)(a), UKCA s 204(1)                   |
| 507. | Exception for expenditure on defending proceedings etc.  | new provision, cf UKCA s 205                              |
| 508. | Exception for expenditure in connection with investigation or regulatory action  | new provision, cf UKCA s 206                              |
| 509. | Exception for home loan  | mel, cf CO s 157HA(3)(b), (5), (11), UKCA s 209(3), (4)   |
| 510. | Exception for leasing goods and land etc.  | mel, cf CO s 157HA(3)(c), (11)                            |
| 511. | Exception for transaction entered into in ordinary course of business  | mel, cf CO s 157HA(6) to (8), UKCA ss 207(3), 209(1), (2) |
| 512. | Exception for intra-group transaction  | mel, cf CO s 157HA(1)                                     |

### Subdivision 4 – Consequences of Contravention

|      |  |  |
|------|--|--|
| 513. | Civil consequences of contravention                    | mel, cf CO s 157I(4), UKCA s 213                   |
| 514. | Affirmation of contravening transaction or arrangement | new provision, cf UKCA ss 214, 239(6)(a)           |
| 515. | Provisions supplementary to section 514                | new provision, cf UKCA ss 197(3), (4), 224, 239(4) |

### Division 3

#### Payment for Loss of Office

##### Subdivision 1 – Preliminary

| Section | New Companies Ordinance   | Origin  |
|---------|---|---|
| 516.    | Interpretation  | new provision, cf CO s 163B(3)(b), UKCA ss 215(2) to (4), 223 |
| 517.    | Payment for loss of office  | mel, cf CO s 163D(2), (3)(a), (6), UKCA ss 215(1), 216        |
| 518.    | Prescribed approval of members or affected members                        | mel, cf CO s 163D(4), UKCA ss 217(1) to (3), 219(4), 239(4)   |
| 519.    | Preservation of effect of members' or affected members' unanimous consent | new provision, cf UKCA s 239(6)(a)                            |
| 520.    | This Division does not affect operation of other Ordinance or law         | mel, cf CO s 163D(5)  |

##### Subdivision 2 – Prohibitions

|      |  |   |
|------|--|---|
| 521. | Company must not make payment for loss of office to director or former director  | mel, cf CO s 163, UKCA s 217            |
| 522. | Person must not make payment for loss of office to director or former director in connection with transfer of company's undertaking or property    | mel, cf CO ss 163A, 163D(1), UKCA s 218 |
| 523. | Person must not make payment for loss of office to director or former director in connection with transfer of shares resulting from takeover offer | mel, cf CO s 163B, UKCA s 219           |

##### Subdivision 3 – Exceptions to Subdivision 2

|      |  |                                     |
|------|--|-------------------------------------|
| 524. | Exception for payments in discharge of legal obligation etc. | mel, cf CO s 163D(3)(b), UKCA s 220 |
| 525. | Exception for small payment                                  | new provision, cf UKCA s 221        |

##### Subdivision 4 – Consequences of Contravention

|      |  |  |
|------|--|--|
| 526. | Interpretation                                     | new provision, cf UKCA s 222(4), (5)             |
| 527. | Civil consequences of contravention of section 521 | new provision, cf UKCA s 222(1)                  |
| 528. | Civil consequences of contravention of section 522 | mel, cf CO s 163A(1), (2), UKCA s 221(1)(b), (2) |

| <b>Section</b> | <b>New Companies Ordinance</b>                     | <b>Origin</b>                               |
|----------------|--|---|
| 529.           | Civil consequences of contravention of section 523 | mel, cf CO s 163B(3), UKCA s 222(1)(b), (3) |

#### **Division 4**

##### **Directors' Service Contract**

|      |   |   |
|------|---|---|
| 530. | Interpretation  | new provision, cf UKCA ss 223(1), 251(3)                  |
| 531. | Service contract  | new provision, cf UKCA s 227                              |
| 532. | Prescribed approval of members                            | new provision, cf UKCA ss 188(2), (5), 224, 239(4)        |
| 533. | Preservation of effect of members' unanimous consent      | new provision, cf UKCA s 239(6)(a)                        |
| 534. | Company must not agree to director's long-term employment | new provision, cf UKCA s 188(1)(a), (2)(a), (3), (4), (7) |
| 535. | Civil consequences of contravention of section 534        | new provision, cf UKCA s 189                              |

#### **Division 5**

##### **Material Interests in Transaction, Arrangement or Contract**

|      |  |  |
|------|--|--|
| 536. | Director must declare material interests                       | mel, cf CO s 162, UKCA ss 177, 182                                   |
| 537. | Declaration to directors: timing                               | mel, cf CO s 162(1), UKCA ss 177(4), 182(4)                          |
| 538. | Declaration to directors: procedures                           | mel, cf CO s 162(1), (2), UKCA ss 177(2), 182(2), 184, 185(2) to (4) |
| 539. | Declaration to directors in case of company with sole director | new provision, cf UKCA s 186   |
| 540. | Application of Division to shadow director                     | new provision, cf UKCA s 187   |
| 541. | Companies must send general notices to other directors         | new provision, cf UKCA s 185   |
| 542. | Offence  | mel, cf CO s 162(3), UKCA s 183                                      |

#### **Division 6**

##### **Miscellaneous**

|      |                                   |   |
|------|-----------------------------------|---|
| 543. | Disclosure of management contract | mel, cf CO s 162A, UKCA s 237(2)(b), (3) to (7) |
|------|-----------------------------------|---|

| <b>Section</b> | <b>New Companies Ordinance</b>                                   | <b>Origin</b>                         |
|----------------|--|---------------------------------------|
| 544.           | Right of member to inspect and request copy                      | new provision, cf UKCA ss 237(8), 238 |
| 545.           | Contract with sole member who is also director                   | mel, cf CO s 162B                     |
| 546.           | Financial Secretary may amend certain sums or percentage figures | new provision, cf UKCA s 258(1), (3)  |

## **Part 12**

### **Company Administration and Procedure**

#### **Division 1**

#### **Resolutions and Meetings**

##### **Subdivision 1 – Preliminary**

|      |                |   |
|------|----------------|---|
| 547. | Interpretation | new provision, cf CO s 116BB(2), UKCA ss 289, 290, 298(2), 333(4) |
|------|----------------|---|

##### **Subdivision 2 – Written Resolution**

|      |   |  |
|------|---|--|
| 548. | Written resolution  | mel, cf CO s 116B, UKCA s 288                                  |
| 549. | Power to propose written resolution                                     | new provision, cf UKCA ss 288(3), 292(5)                       |
| 550. | Company's duty to circulate written resolution proposed by directors    | new provision, cf UKCA s 291(2)                                |
| 551. | Members' power to request circulation of written resolution             | new provision, cf CO ss 115A, 116B, UKCA s 292(1), (3)         |
| 552. | Company's duty to circulate written resolution proposed by members      | new provision, cf CO ss 115A, 116B, UKCA s 292(4) to (6)       |
| 553. | Circulation of written resolution                                       | new provision, cf CO ss 115A, 116B, UKCA ss 291, 293, 294, 299 |
| 554. | Application not to circulate accompanying statement                     | new provision, cf CO ss 115A, 116B, UKCA s 295                 |
| 555. | Company's duty to notify auditor of proposed written resolution         | mel, cf CO s 116BA, UKCA s 502                                 |
| 556. | Procedure for signifying agreement to proposed written resolution       | mel, cf CO s 116B(1) to (3), UKCA s 296                        |
| 557. | Agreement signified by eligible members who are joint holders of shares | new provision, cf CO Table A reg 65, UKCA s 286, ACA s 250F    |



| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>                     |
|----------------|--|-----------------------------------|
| 558.           | Period for agreeing to proposed written resolution                                   | new provision, cf UKCA s 297      |
| 559.           | Company's duty to notify members and auditor that written resolution has been passed | new provision, cf SCA s 184E(1)   |
| 560.           | Sending document relating to written resolution by electronic means                  | new provision, cf UKCA s 298(1)   |
| 561.           | Relationship between this Subdivision and provisions of company's articles           | mel, cf CO s 116BB(1), UKCA s 300 |

### **Subdivision 3 – Resolutions at Meetings**

|      |                     |   |
|------|---------------------|---|
| 562. | General provisions  | mel, cf CO s 116(4), UKCA ss 281(3), 301  |
| 563. | Ordinary resolution | new provision, cf UKCA s 282              |
| 564. | Special resolution  | mel, cf CO s 116(1), (3), (5), UKCA s 283 |

### **Subdivision 4 – Calling Meetings**

|      |   |   |
|------|---|---|
| 565. | Directors' power to call general meeting                              | new provision, cf CO s 113, UKCA s 302              |
| 566. | Members' power to request directors to call general meeting           | mel, cf CO ss 113, 114A(1)(b), UKCA s 303           |
| 567. | Directors' duty to call general meeting requested by members          | mel, cf CO s 113, UKCA s 304                        |
| 568. | Members' power to call general meeting at company's expense           | mel, cf CO s 113(3) to (5), UKCA s 305              |
| 569. | Members' power to call general meeting when there is no director etc. | mel, cf CO s 114A(1)(b), Table A reg 51, ACA s 249F |
| 570. | Power of Court to order meeting                                       | mel, cf CO s 114B, UKCA s 306                       |

### **Subdivision 5 – Notice of Meetings**

|      |   |  |
|------|---|--|
| 571. | Notice required of general meeting                  | mel, cf CO ss 114, 114A, 116(1), UKCA s 307, ACA s 249H, SCA s 177 |
| 572. | Manner in which notice to be given                  | mel, cf CO s 114A(1)(a), UKCA ss 308, 333(1)                       |
| 573. | Publication of notice of general meeting on website | new provision, cf UKCA s 309                                       |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>  |
|----------------|---|--|
| 574.           | Persons entitled to receive notice of general meeting                                     | mel, cf CO s 114A, UKCA s 310  |
| 575.           | Duty to give notice of general meeting to auditor   | mel, cf CO ss 140B(5), 141(7), UKCA s 502, ACA s 249K                    |
| 576.           | Contents of notice of general meeting   | mel, cf CO ss 111(1), 155B(1)(a), (4) to (6), Table A reg 52, UKCA s 311 |
| 577.           | Explanation of improving director's emoluments to be set out in notice of general meeting | mel, cf CO s 116A  |
| 578.           | Resolution requiring special notice   | mel, cf CO s 116C, UKCA s 312  |
| 579.           | Accidental omission to give notice of meeting or resolution                               | mel, cf CO s 115A(6), Table A reg 53, UKCA s 313                         |

#### **Subdivision 6 – Members' Statements**

|      |  |                                     |
|------|--|-------------------------------------|
| 580. | Members' power to request circulation of statement | mel, cf CO s 115A, UKCA s 314       |
| 581. | Company's duty to circulate members' statement     | mel, cf CO s 115A, UKCA s 315       |
| 582. | Expenses of circulating members' statement         | mel, cf CO s 115A(4)(b), UKCA s 316 |
| 583. | Application not to circulate members' statement    | mel, cf CO s 115A(5), UKCA s 317    |

#### **Subdivision 7 – Procedure at Meetings**

|      |  |  |
|------|--|--|
| 584. | Meeting at 2 or more places            | new provision, cf UKCA s 360A, UK, The Companies (Model Articles) Regulations 2008 art 29 for public companies, art 37 for private companies, ACA s 249S |
| 585. | Quorum at meeting                      | mel, cf CO ss 114A(1)(c), 114AA, Table A reg 55, UKCA s 318  |
| 586. | Chairperson of meeting                 | mel, cf CO s 114A(1)(d), UKCA s 319  |
| 587. | Resolution passed at adjourned meeting | mel, cf CO s 118, UKCA s 332   |

### Subdivision 8 – Voting at Meetings

| Section | New Companies Ordinance  | Origin  |
|---------|--|---|
| 588.    | General rules on votes   | mel, cf CO ss 114A(1)(e), (2)(b), Table A reg 64, UKCA s 284                |
| 589.    | Votes of joint holders of shares   | new provision, cf CO Table A reg 65, UKCA s 286                             |
| 590.    | Declaration by chairperson on show of hands                                  | new provision, cf CO Table A reg 60, UKCA s 320                             |
| 591.    | Right to demand poll   | mel, cf CO s 114D, Table A reg 60, UKCA ss 321, 329                         |
| 592.    | Chairperson's duty to demand poll  | new provision, cf CO Table A reg 60(a)                                      |
| 593.    | Voting on poll   | mel, cf CO s 114E, UKCA s 322   |
| 594.    | Company's duty to record result of poll in minutes of general meeting        | new provision, cf HKEx, Main Board Listing Rules r 13.39(5), ACA s 251AA(1) |
| 595.    | Saving for provisions of articles as to determination of entitlement to vote | new provision, cf UKCA s 287  |

### Subdivision 9 – Proxies and Corporate Representatives

|      |   |                                       |
|------|---|---------------------------------------|
| 596. | Right to appoint proxy  | mel, cf CO s 114C, UKCA s 324         |
| 597. | Notice of meeting to contain statement of rights etc.                               | mel, cf CO s 114C(3), UKCA s 325      |
| 598. | Notice required of appointment of proxy etc.  | mel, cf CO s 114C(4), UKCA 327        |
| 599. | Sending documents relating to proxies in electronic form                            | new provision, cf UKCA s 333          |
| 600. | Company-sponsored invitations to appoint proxies                                    | mel, cf CO s 114C(5), (8), UKCA s 326 |
| 601. | Requirement as to instrument of proxy issued by company                             | mel, cf CO s 114C(6)                  |
| 602. | Chairing meeting by proxy   | new provision, cf UKCA s 328          |
| 603. | Company-sponsored proxy's duty to vote in the way specified in appointment of proxy | new provision, cf ACA s 250BB(1), (2) |
| 604. | Notice required of termination of proxy's authority                                 | new provision, cf UKCA s 330          |

| <b>Section</b> | <b>New Companies Ordinance</b>                           | <b>Origin</b>   |
|----------------|--|---|
| 605.           | Effect of member's voting in person on proxy's authority | new provision, cf UK, The Companies (Model Articles) Regulations 2008 art 39(2) for public companies, art 46(1) for private companies |
| 606.           | Representation of body corporate at meetings             | mel, cf CO s 115(1), (2), UKCA s 323  |
| 607.           | Representation of recognized clearing house at meetings  | mel, cf CO s 115(1A), (3)   |
| 608.           | Saving for more extensive rights given by articles       | New provision, cf UKCA s 331  |

### **Subdivision 10 – Annual General Meetings**

|      |  |  |
|------|--|--|
| 609. | Interpretation   | new provision  |
| 610. | Requirement to hold annual general meeting                                     | mel, cf CO ss 111, 122, UKCA s 336   |
| 611. | Exemption of dormant company from requirement to hold annual general meeting   | mel, cf CO s 344A  |
| 612. | Circumstances in which company not required to hold annual general meeting     | mel for (1), cf CO s 111(6) and new provision for (2) (for one member company or AGM dispensed with), SCA s 175A |
| 613. | Dispensation with annual general meeting                                       | new provision, cf SCA s 175A   |
| 614. | Revocation of resolution dispensing with annual general meeting                | new provision, cf SCA s 175A   |
| 615. | Members' power to request circulation of resolution for annual general meeting | mel, cf CO s 115A(1)(a), (2), (4), UKCA s 338  |
| 616. | Company's duty to circulate resolution for annual general meeting              | mel, cf CO s 115A(1)(a), (3), (6), (7), UKCA s 339   |

### **Subdivision 11 – Records of Resolutions and Meetings**

|      |  |  |
|------|--|--|
| 617. | Written record where company has only one member | mel, cf CO ss 116 BC, UKCA s 357           |
| 618. | Records of resolutions and meetings, etc.        | mel, cf CO ss 116B, 116BC, 119, UKCA s 355 |
| 619. | Place where records must be kept                 | mel, cf CO s 119A, UKCA s 358              |
| 620. | Right to inspect and request copy                | mel, cf CO s 120, UKCA s 358               |

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>  |
|----------------|--|--|
| 621.           | Records as evidence of resolutions etc.                                | mel, cf CO ss 116B(8), 116BC(2), 119(2), (3), UKCA s 356 |
| 622.           | Registration of and requirements relating to certain resolutions, etc. | mel, cf CO s 117, UKCA ss 29, 30, 32, 36                 |

### **Subdivision 12 – Application to Class Meetings**

|      |  |   |
|------|--|---|
| 623. | Application to class meetings of companies with share capital    | mel, cf CO ss 63A(6), (8), 114C(8), 114E, 115, 118(b), UKCA s 334 |
| 624. | Application to class meetings of companies without share capital | new provision, cf UKCA s 335                                      |

## **Division 2**

### **Registers**

#### **Subdivision 1 – Preliminary**

|      |                |               |
|------|----------------|---------------|
| 625. | Interpretation | new provision |
|------|----------------|---------------|

#### **Subdivision 2 – Register of Members**

|      |  |   |
|------|--|---|
| 626. | Interpretation   | new provision   |
| 627. | Register of members                                      | mel, cf CO s 95, UKCA s 113                                     |
| 628. | Place where register must be kept                        | mel, cf CO s 95(2) to (4), UKCA s 114                           |
| 629. | Statement that company has only one member               | mel, cf CO s 95A, UKCA s 123                                    |
| 630. | Index of members   | mel, cf CO s 96, UKCA s 115                                     |
| 631. | Right to inspect and request copy                        | mel, cf CO s 98, UKCA s 116                                     |
| 632. | Power to close register of members                       | mel, cf CO s 99   |
| 633. | Power of Court to rectify register                       | mel, cf CO s 100, UKCA s 125                                    |
| 634. | Trusts not to be entered in register                     | mel, cf CO s 101, UKCA s 126                                    |
| 635. | Register to be proof in the absence of contrary evidence | mel, cf CO s 102, UKCA ss 127, 128                              |
| 636. | Branch register of members                               | mel, cf CO s 103, UKCA ss 129, 130, SCA s 196(1), (2), (7), (9) |
| 637. | Keeping of branch register                               | mel, cf CO s 104, UKCA ss 131, 132, SCA s 196(3), (4), (9)      |
| 638. | Transactions in shares registered in branch register     | mel, cf CO s 104(4), UKCA s 133, SCA s 196(5)                   |

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>   |
|----------------|--|---|
| 639.           | Discontinuance of branch register  | mel, cf CO s 104(5), UKCA s 135, SCA s 196(2), (6), (9) |
| 640.           | Provisions as to branch registers of non-Hong Kong companies kept in Hong Kong | mel, cf CO s 106, SCA s 196(8)                          |

### **Subdivision 3 – Register of Directors**

|      |  |   |
|------|--|---|
| 641. | Register of directors                              | mel, cf CO ss 158, 158A, UKCA s 162     |
| 642. | Right to inspect and request copy                  | mel, cf CO ss 158(7), (8), UKCA s 162   |
| 643. | Particulars of directors to be registered          | mel, cf CO s 158, UKCA ss 163, 164, 166 |
| 644. | Protection of certain particulars from inspection  | new provision, cf UKCA ss 240 to 246    |
| 645. | Duty to notify Registrar of appointment and change | mel, cf CO s 158, UKCA s 167            |
| 646. | Duty of director to make disclosure                | mel, cf CO s 158B                       |
| 647. | Registrar to keep an index of directors            | mel, cf CO s 158C                       |

### **Subdivision 4 – Register of Company Secretaries**

|      |   |                                      |
|------|---|--------------------------------------|
| 648. | Register of company secretaries                     | mel, cf CO ss 158, 158A, UKCA s 275  |
| 649. | Right to inspect and request copy                   | mel, cf CO s 158(7), (8), UKCA s 275 |
| 650. | Particulars of company secretaries to be registered | mel, cf CO s 158, UKCA ss 277 to 279 |
| 651. | Protection of identification number from inspection | new provision, cf UKCA ss 240 to 246 |
| 652. | Duty to notify Registrar of appointment and change  | mel, cf CO s 158, UKCA s 276         |
| 653. | Duty of company secretary to make disclosure        | mel, cf CO s 158B                    |

### **Division 3**

#### **Company Records**

|      |                                   |  |
|------|-----------------------------------|--|
| 654. | Meaning of <i>company records</i> | new provision, cf UKCA s 1134            |
| 655. | Form of company records           | mel, cf CO s 348C(1) to (3), UKCA s 1135 |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>                           |
|----------------|---|---|
| 656.           | Duty to take precautions against falsification                                      | mel, cf CO s 348C(4)                    |
| 657.           | Regulations about keeping and inspection of company records and provision of copies | new provision, cf UKCA ss 1136 and 1137 |

#### **Division 4**

##### **Registered Office and Publication of Company Names**

|      |   |   |
|------|---|---|
| 658. | Registered office of company                                  | mel, cf CO s 92, UKCA ss 86, 87(1), (2) |
| 659. | Requirement to disclose company name, etc.                    | new provision, cf CO s 93, UKCA s 82    |
| 660. | Criminal consequences of failure to make required disclosures | new provision, cf CO s 93(5), UKCA s 84 |
| 661. | Civil consequence of failure to make required disclosures     | mel, cf CO s 93(5)(b), UKCA s 83        |

#### **Division 5**

##### **Annual Return**

|      |  |  |
|------|--|--|
| 662. | Requirement to deliver annual return                                   | mel, cf CO ss 107, 109, UKCA ss 854, 858(1), (2)   |
| 663. | Exemption of dormant company from requirement to deliver annual return | mel cf CO s 344A(4), (6)(a)  |
| 664. | Contents of annual return  | mel, cf CO ss 107(1), (2), (4), (7), 109(3); for subss (4) to (8), cf CO s 30                                    |
| 665. | Construction of reference to annual return                             | new provision, cf UKCA 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008 Sched 2 s 81(3) |

## **Part 13**

### **Arrangements, Amalgamation, and Compulsory Share Acquisition in Takeover and Share Buy-Back**

#### **Division 1**

##### **Preliminary**

| <b>Section</b> | <b>New Companies Ordinance</b> | <b>Origin</b>   |
|----------------|--------------------------------|---|
| 666.           | Interpretation                 | new provision, cf CO s 157H(9), 9 <sup>th</sup> and 13 <sup>th</sup> Schs |
| 667.           | Associate                      | mel, cf CO s 168(3)(a), UKCA s 988  |

#### **Division 2**

##### **Arrangements and Compromises**

|      |  |   |
|------|--|---|
| 668. | Interpretation   | new provision, cf CO ss 166(5), 167(5)                                |
| 669. | Application of Division  | new provision, CO s 166(1)  |
| 670. | Court may order meeting of creditors or members to be summoned                               | mel, cf CO s 166(1)   |
| 671. | Explanatory statements to be issued or made available to creditors or members                | mel, cf CO s 166A   |
| 672. | Directors and trustees must notify company of interests under arrangement or compromise etc. | mel, cf CO s 166A(5)  |
| 673. | Court may sanction arrangement or compromise   | mel, cf CO s 166(2) to (4)  |
| 674. | Provision supplementary to section 673(1): agreement to arrangement or compromise            | mel, cf CO s 166(2), ACA s 411(4)(a)(ii)                              |
| 675. | Court's additional powers to facilitate reconstruction or amalgamation                       | mel, cf CO s 167(1) to (3), UKCA ss 900, 901(2), ACA s 413(1)(f), (4) |
| 676. | Court may order costs  | new provision   |
| 677. | Company's articles to be accompanied by order of Court                                       | mel, cf CO s 166(3), (4), UKCA s 901(3)                               |

#### **Division 3**

##### **Amalgamation of Companies within Group**

|      |                    |   |
|------|--------------------|---|
| 678. | Interpretation     | new provision, cf CO s 124(4), NZCA s 222(4), SCA ss 5B, 215D(4), (8)               |
| 679. | Solvency statement | new provision, cf CO s 47F, NZCA s 4(1), SCA ss 215D(5), 215I(1), (3), 215J(1), (2) |



| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>   |
|----------------|--|---|
| 680.           | Vertical amalgamation  | new provision, cf NZCA s 221(1), SCA s 215D(1)                                    |
| 681.           | Horizontal amalgamation  | new provision, cf NZCA s 222(2), SCA s 215D(2)                                    |
| 682.           | Directors of amalgamating company must notify secured creditors of proposed amalgamation | new provision, cf NZCA s 222(3), SCA s 215D(3)                                    |
| 683.           | Director of amalgamating company must issue certificate on solvency statement            | new provision, cf NZCA s 222(5), (6), SCA ss 215D(6), (7), 215I(6), 215J(5)       |
| 684.           | Registration of amalgamation   | new provision, cf NZCA ss 223-224, SCA ss 215E(1), 215F(1), (4)                   |
| 685.           | Effective date of amalgamation   | new provision, cf NZCA ss 224(2), 225, SCA ss 215F(2), (3), 215G, OBCA s 179(a.1) |
| 686.           | Court may intervene in amalgamation proposal in certain cases                            | new provision, cf NZCA s 226, SCA s 215H  |

#### **Division 4**

#### **Compulsory Acquisition after Takeover Offer**

##### **Subdivision 1 – Preliminary**

|      |   |                                      |
|------|---|--------------------------------------|
| 687. | Interpretation  | new provision, cf CO s 168(3)(a)     |
| 688. | Application of Division to convertible securities and debentures        | mel, cf CO s 168(2)                  |
| 689. | Takeover offer  | mel, cf CO s 168(1), UKCA ss 974-976 |
| 690. | Non-communication etc. does not prevent offer from being takeover offer | new provision, cf UKCA s 978         |
| 691. | Shares to which takeover offer relates                                  | new provision, cf UKCA ss 977, 979   |
| 692. | Revised offer not to be regarded as fresh offer                         | new provision, cf UKCA s 974(7)      |

##### **Subdivision 2 – “Squeeze-out”**

|      |  |  |
|------|--|--|
| 693. | Offeror may give notice to buy out minority shareholders | mel, cf CO 9 <sup>th</sup> Sch, UKCA ss 979(1) to (4), 986(9)  |
| 694. | Notice to minority shareholders                          | mel, cf CO 9 <sup>th</sup> Sch, UKCA ss 980(1)(2), 981(3), (4) |

| <b>Section</b> | <b>New Companies Ordinance</b>                                     | <b>Origin</b>   |
|----------------|--|---|
| 695.           | Offeror's right to buy out minority shareholders                   | mel, cf CO 9 <sup>th</sup> Sch, UKCA ss 981(2), (3), (5), 986(1), (2) |
| 696.           | Obligations of offeror with right to buy out minority shareholders | mel, cf CO 9 <sup>th</sup> Sch para 7, UKCA s 981(6), (7)             |
| 697.           | Company must register offeror as shareholder                       | mel, cf CO 9 <sup>th</sup> Sch para 7, UKCA s 981(7)                  |
| 698.           | Company must hold consideration paid by offeror on trust           | mel, cf CO 9 <sup>th</sup> Sch para 8, UKCA ss 981(9), 982(2), (3)    |
| 699.           | Provisions supplementary to section 698                            | new provision, cf UKCA s 982(4), (5), (7), (9)                        |

### **Subdivision 3 – “Sell-out”**

|      |  |   |
|------|--|---|
| 700. | Offeror may be required to buy out minority shareholders   | mel, cf CO s 168(3)(a), 9 <sup>th</sup> Sch UKCA ss 983 to 985              |
| 701. | Offeror must notify minority shareholders of right to be bought out                                | mel, cf CO 9 <sup>th</sup> Sch para 11, UKCA s 984(3), (4)                  |
| 702. | Notice to minority shareholders  | mel, cf CO 9 <sup>th</sup> Sch paras 11, 14, 15, Cap 32B s 8, UKCA s 985(3) |
| 703. | Minority shareholders' right to be bought out by offeror   | mel, cf CO 9 <sup>th</sup> Sch, UKCA s 985(1) to (3), (5)                   |
| 704. | Shareholder to be regarded as not having exercised right to be bought out in certain circumstances | new provision, cf UKCA s 983(6), (7)  |

## **Division 5**

### **Compulsory Acquisition after General Offer for Share Buy-back**

#### **Subdivision 1 - Preliminary**

|      |  |  |
|------|--|--|
| 705. | Interpretation   | new provision, cf CO s 168(3)(a), 13 <sup>th</sup> Sch |
| 706. | Application of Division to convertible securities and debentures                           | new provision  |
| 707. | General offer  | mel, cf CO s 49BA(9)                                   |
| 708. | Non-communication etc. does not prevent offer from being general offer                     | new provision, cf UKCA s 978                           |
| 709. | Shares to which general offer relates  | new provision  |
| 710. | Revised offer not to be regarded as fresh offer  | new provision  |
| 711. | Member may give notice that member will not tender shares for buy-back under general offer | mel, cf CO 13 <sup>th</sup> Sch paras 1, 2             |

### **Subdivision 2 – “Squeeze-out”**

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>   |
|----------------|---|---|
| 712.           | Repurchasing company may give notice to buy out minority shareholders           | mel, cf CO 13 <sup>th</sup> Sch para 1, 2               |
| 713.           | Notice to minority shareholders   | mel, cf CO 13 <sup>th</sup> Sch paras 4, 7, Cap 32B s 8 |
| 714.           | Repurchasing company’s right to buy out minority shareholders                   | mel, cf CO 13 <sup>th</sup> Sch paras 4, 6              |
| 715.           | Obligations of repurchasing company with right to buy out minority shareholders | mel, cf CO 13 <sup>th</sup> Sch para 8                  |
| 716.           | Repurchasing company must pay for shares to which notice relates                | mel, cf CO 13 <sup>th</sup> Sch paras 5, 8, 9           |
| 717.           | Provisions supplementary to section 716   | new provision   |

### **Subdivision 3 – “Sell-out”**

|      |  |   |
|------|--|---|
| 718. | Repurchasing company may be required to buy out minority                         | mel, cf CO 13 <sup>th</sup> Sch para 10                   |
| 719. | Repurchasing company must notify minority shareholders of right to be bought out | mel, cf CO 13 <sup>th</sup> Sch para 12                   |
| 720. | Notice to minority shareholders  | mel, cf CO 13 <sup>th</sup> Sch paras 12, 13, Cap 32B s 8 |
| 721. | Minority shareholders’ right to be bought out by repurchasing company            | mel, cf CO 13 <sup>th</sup> Sch paras 11, 13              |

## **Part 14**

### **Remedies for Protection of Companies’ or Members’ Interests**

#### **Division 1**

##### **Preliminary**

|      |                |               |
|------|----------------|---------------|
| 722. | Interpretation | new provision |
|------|----------------|---------------|

#### **Division 2**

##### **Remedies for Unfair Prejudice to Members’ Interests**

|      |                               |  |
|------|-------------------------------|--|
| 723. | Interpretation                | new provision, cf CO s 168A                    |
| 724. | When Court may order remedies | mel, cf CO s 168A(1), (2), (2A), UKCA s 994(1) |
| 725. | Remedies that Court may order | mel, cf CO s 168A(2), (2B), (2C), UKCA s 996   |

| <b>Section</b> | <b>New Companies Ordinance</b>           | <b>Origin</b>             |
|----------------|--|---------------------------|
| 726.           | Alteration of articles by order of Court | mel, cf CO s 168A(3), (4) |
| 727.           | Chief Justice may make rules             | new provision             |

### **Division 3**

#### **Remedies for Other's Conduct in relation to Companies etc.**

|      |   |                   |
|------|---|-------------------|
| 728. | Application of section 729              | mel, cf CO s 350B |
| 729. | Court may order remedies                | mel, cf CO s 350B |
| 730. | Provisions supplementary to section 729 | mel, cf CO s 350B |

### **Division 4**

#### **Derivative Action for Remedies for Misconduct against Companies etc.**

|      |  |  |
|------|--|--|
| 731. | Interpretation   | new provision, cf CO ss 168BA, 168BB     |
| 732. | Member of company or of associated company may bring or intervene in proceedings | new provision, cf CO s 168BC, UKCA s 260 |
| 733. | Leave of Court to bring or intervene in proceedings                              | mel, cf CO ss 168BC, 168BD               |
| 734. | Approval or ratification of conduct does not bar derivative action               | mel, cf CO s 168BF                       |
| 735. | No discontinuance or settlement of proceedings without leave of Court            | mel, cf CO s 168BJ                       |
| 736. | Court may dismiss derivative proceedings brought by member under common law etc. | mel, cf CO s 168BE                       |
| 737. | Court's general powers to order and direct                                       | mel, cf CO s 168BG                       |
| 738. | Court may order costs  | mel, cf CO s 168BI                       |

### **Division 5**

#### **Members' Inspection of Company's Records**

|      |  |                             |
|------|--|-----------------------------|
| 739. | Interpretation                                     | new provision               |
| 740. | Court may order inspection of records or documents | mel, cf CO ss 152 FA, 152FB |
| 741. | Preservation of secrecy                            | mel, cf CO s 152FC          |
| 742. | Legal professional privilege                       | mel, cf CO s 152FD          |
| 743. | Protection of personal data                        | mel, cf CO s 152FE          |

## **Part 15**

### **Dissolution by Striking off or Deregistration**

#### **Division 1**

#### **Striking off**

##### **Subdivision 1 – Registrar’s Power to Strike off Name of Company not in Operation or Carrying on Business**

| <b>Section</b> | <b>New Companies Ordinance</b>                       | <b>Origin</b>                 |
|----------------|--|-------------------------------|
| 744.           | Registrar may send inquiry letter to company         | mel, cf CO s 291(1), (5), (8) |
| 745.           | Registrar must follow up under certain circumstances | mel, cf CO s 291(2), (3)      |
| 746.           | Registrar may strike off company’s name              | mel, cf CO s 291(6)           |

##### **Subdivision 2 – Striking off under Other Circumstances**

|      |   |                     |
|------|---|---------------------|
| 747. | Registrar’s duty to act in case of company being wound up           | mel, cf CO s 291(4) |
| 748. | Court may strike off name of company not appropriate to be wound up | mel, cf CO s 291A   |

#### **Division 2**

#### **Deregistration**

|      |                                  |   |
|------|----------------------------------|---|
| 749. | Interpretation                   | mel, cf CO ss 291AA(16), 360(5), 16 <sup>th</sup> Sch |
| 750. | Application for deregistration   | mel, cf CO s 291AA(1) to (5)                          |
| 751. | Registrar may deregister company | mel, cf CO s 291AA(7) to (11)                         |

#### **Division 3**

#### **Property of Dissolved Company and Other Miscellaneous Matters**

|      |  |   |
|------|--|---|
| 752. | Dissolved company’s property vested in Government                          | mel, cf CO s 292(1), (2), ACA 601AE(3), (4) |
| 753. | Disclaimer of dissolved company’s property                                 | mel, cf CO s 290C                           |
| 754. | Effect of disclaimer   | mel, cf CO s 290D                           |
| 755. | Court may make vesting order   | new provision, cf UKCA s 1017               |
| 756. | Liabilities of directors etc. of dissolved company continue                | mel, cf CO ss 291(6)(a), 291AA(12)          |
| 757. | Registrar may act as dissolved company’s or liquidator’s representative    | mel, cf CO s 291B (less (3) now s 63(1))    |
| 758. | Former director must keep dissolved company’s books and papers for 6 years | mel, cf CO s 292(3) to (5)                  |

| <b>Section</b> | <b>New Companies Ordinance</b>               | <b>Origin</b>                       |
|----------------|--|-------------------------------------|
| 759.           | Court's power to wind up dissolved companies | mel, cf CO ss 291(6)(b), 291AA(13)) |

#### **Division 4**

#### **Restoration to Companies Register**

#### **Subdivision 1 – Administrative Restoration by Registrar**

|      |   |                                      |
|------|---|--------------------------------------|
| 760. | Application to Registrar for restoration of company   | new provision, cf UKCA ss 1024, 1026 |
| 761. | Conditions for granting application                   | new provision, cf UKCA s 1025        |
| 762. | Registrar's decision on application                   | new provision, cf UKCA s 1027        |
| 763. | Registrar may restore company deregistered by mistake | mel, cf CO s 291AB(1)                |
| 764. | Effect of restoration                                 | mel, cf CO s 291(7), UKCA s 1028     |

#### **Subdivision 2 – Restoration by Order of Court**

|      |                                      |   |
|------|--------------------------------------|---|
| 765. | Application to Court for restoration | mel, cf CO ss 291(7), 291A(2), 291AB(2)                                       |
| 766. | When application must be made        | mel, cf CO ss 291(7), 291A(2), 291AB(2), UKCA s 1030(1), (5), (6)             |
| 767. | Court's decision on application      | mel, cf CO ss 291(7), 291A(2), 291AB(2), (4), UKCA ss 1030, (2), (3), 1031(2) |
| 768. | Effect of restoration                | mel, cf CO ss 291(7), 291A(2), 291AB(3), (5), UKCA s 1032                     |

#### **Subdivision 3 – Supplementary Provisions**

|      |   |                                |
|------|---|--------------------------------|
| 769. | Company's name on restoration   | new provision                  |
| 770. | Company must change prohibited name   | new provision                  |
| 771. | Registrar may direct company to change same or similar name etc.              | new provision                  |
| 772. | Registrar may change company name in case of failure to comply with direction | new provision                  |
| 773. | Effect of restoration on bona vacantia property or right                      | mel, cf CO s 292A, UKCA s 1034 |

## **Part 16**

### **Non-Hong Kong Companies**

#### **Division 1**

##### **Preliminary**

| <b>Section</b> | <b>New Companies Ordinance</b> | <b>Origin</b>   |
|----------------|--------------------------------|---|
| 774.           | Interpretation                 | mel, cf CO ss 333(2)(e), (5), 341, 341(2)(e), 360(10), 24 <sup>th</sup> Sch |
| 775.           | Certified copy                 | mel, cf CO ss 341(1), 359A(1), Cap 32B reg 3                                |

#### **Division 2**

##### **Registration**

|      |   |   |
|------|---|---|
| 776. | Certain non-Hong Kong companies must apply for registration | mel, cf CO ss 332, 333(1), (2), (3), (9), 340 |
| 777. | Registration of non-Hong Kong company                       | mel, cf CO s 333AA(2)                         |

#### **Division 3**

##### **Addition, Change or Cessation of Corporate Name**

|      |   |                               |
|------|---|-------------------------------|
| 778. | Company must notify Registrar of addition, change or cessation of name or translation of name | mel, cf CO ss 335(2), 340     |
| 779. | Registration of corporate name  | new provision, cf CO s 335(3) |

#### **Division 4**

##### **Regulation of Names Used by Registered Non-Hong Kong Companies to Carry on Business in Hong Kong**

|      |   |                                 |
|------|---|---------------------------------|
| 780. | Registrar may serve notice to regulate use of corporate names or approved names | mel, cf CO s 337B(1), (2), (2A) |
| 781. | Effect of notice  | mel, cf CO s 337B(5), (7)       |
| 782. | Registration of approved name for carrying on business in Hong Kong             | mel, cf CO s 337B(3)(a), (4)    |
| 783. | Withdrawal of notice  | mel, cf CO s 337B(6A), (6B)     |
| 784. | Appeal against decision to serve notice   | mel, cf CO s 337B(6)            |
| 785. | Change of approved name   | mel, cf CO s 337B(3)(b), (4)    |

## Division 5

### Authorized Representatives of Registered Non-Hong Kong Companies

| Section | New Companies Ordinance   | Origin                  |
|---------|---|-------------------------|
| 786.    | Company must keep authorized representative's required details registered in Companies Register | mel, cf CO ss 333A, 340 |
| 787.    | Termination of authorization  | mel, cf CO s 333B       |

## Division 6

### Returns and Accounts of Registered Non-Hong Kong Companies

|      |   |                                  |
|------|---|----------------------------------|
| 788. | Company must deliver annual return for registration                                   | mel, cf CO ss 334(1), (2), 340   |
| 789. | Company must deliver accounts for registration  | mel, cf CO ss 336(1) to (3), 340 |
| 790. | Directors may revise accounts not complying with certain requirement                  | mel, cf CO ss 336A, 340          |
| 791. | Company must deliver return for registration in case of change of certain particulars | mel, cf CO ss 335(1), 340        |

## Division 7

### Other Obligations

|      |   |   |
|------|---|---|
| 792. | Non-Hong Kong company must state names, place of incorporation, etc.                                  | mel, cf CO ss 337, 340                              |
| 793. | Registered non-Hong Kong company must notify Registrar of commencement of liquidation etc.            | mel, cf CO ss 158(10)(b), (e), 337A, 340, 341(2)(c) |
| 794. | Registered non-Hong Kong company must notify Registrar of cessation of place of business in Hong Kong | mel, cf CO ss 339 to 340                            |
| 795. | Authorized representative of registered non-Hong Kong company must notify Registrar of dissolution    | mel, cf CO ss 339AA, 340                            |

## Division 8

### Striking off

|      |   |   |
|------|---|---|
| 796. | Registrar may send inquiry letter to registered non-Hong Kong company | mel, cf CO ss 291(1) to (3), (5), (6), 339A |
| 797. | Registrar must follow up under certain circumstances                  | new provision, cf CO ss 291(2)              |
| 798. | Registrar may strike off registered non-Hong Kong company's name      | mel, cf CO s 291(1)                         |



| <b>Section</b> | <b>New Companies Ordinance</b>                                    | <b>Origin</b> |
|----------------|---|---------------|
| 799.           | Application to Registrar for restoration of non-Hong Kong company | new provision |
| 800.           | Conditions for granting application                               | new provision |
| 801.           | Registrar's decision on application                               | new provision |

## **Division 9**

### **Miscellaneous**

|      |  |                                   |
|------|--|-----------------------------------|
| 802. | Registrar to keep index of directors     | mel, cf CO s 333C                 |
| 803. | Service of process or notice             | mel, cf CO s 338                  |
| 804. | Financial Secretary may make regulations | mel, cf CO s 359A(3)(b), (5), (6) |
| 805. | Financial Secretary may make regulations | new provision                     |

## **Part 17**

### **Companies not Formed, but Registrable, under this Ordinance**

#### **Division 1**

##### **Preliminary**

|      |                |               |
|------|----------------|---------------|
| 806. | Interpretation | new provision |
|------|----------------|---------------|

#### **Division 2**

##### **Registration of Eligible Companies**

|      |  |                                   |
|------|--|-----------------------------------|
| 807. | Registrar may register eligible company                                      | mel, cf CO ss 310(1), 313         |
| 808. | General restrictions on Registrar's power to register                        | mel, cf CO ss 310(1)(b), (c), 317 |
| 809. | Registrar must not register without members' assent                          | mel, cf CO s 310(1)(e), (f), (2)  |
| 810. | Registrar must not register without resolution declaring amount of guarantee | mel, cf CO s 310(1)(g)            |
| 811. | Eligible company must pay registration fee                                   | mel, cf CO s 318                  |
| 812. | Registrar must issue certificate of registration                             | mel, cf CO s 318                  |

#### **Division 3**

##### **Consequences of Registration**

|      |  |                          |
|------|--|--------------------------|
| 813. | Application of Division                                      | mel, cf CO s 322(1)      |
| 814. | Status, property, rights and liabilities of eligible company | mel, cf CO ss 318 to 320 |
| 815. | Continuation of existing proceedings                         | mel, cf CO s321          |
| 816. | Continuation of existing constitutional document             | mel, cf CO s322(2)       |

| <b>Section</b> | <b>New Companies Ordinance</b>   | <b>Origin</b>              |
|----------------|--|----------------------------|
| 817.           | Eligible company may substitute articles for non-statutory constitutional document | mel, cf CO s323            |
| 818.           | This Ordinance applies to eligible company   | mel, cf CO s322(3), (4)(a) |
| 819.           | Exceptions to section 818(1)   | mel, cf CO s322(3)(a), (c) |
| 820.           | Eligible company's power to alter constitution                                     | mel, cf CO s322(6)         |

## **Part 18**

### **Communications to and by Companies**

#### **Division 1**

##### **Preliminary**

|      |   |                                  |
|------|---|----------------------------------|
| 821. | Interpretation  | mel, cf CO s 168BAA              |
| 822. | Minimum period specified for purposes of sections 828(3), 831(4) and 833(6)           | mel, cf CO s 168BAB              |
| 823. | Period specified for purposes of sections 828(7)(a), 831(7)(a) and 833(12)(b)         | mel, cf CO s 168BAC              |
| 824. | Time specified for purposes of sections 828(7)(b), 829(5)(a), 831(7)(b) and 832(5)(a) | mel, cf CO s 168BAD              |
| 825. | Address specified for purposes of sections 831(3)(b)(iii) and 832(2)(b)               | mel, cf CO s 168BAE              |
| 826. | Effect of this Part on sending documents etc. to Registrar                            | new provision, cf UKCA s 1143(3) |

#### **Division 2**

##### **Service of Document on Company**

|      |                     |                  |
|------|---------------------|------------------|
| 827. | Service of document | mel, cf CO s 356 |
|------|---------------------|------------------|

#### **Division 3**

##### **Other Communication to Company by Person who is not Company**

|      |                                  |   |
|------|----------------------------------|---|
| 828. | Communication in electronic form | new provision, cf UKCA s 1146(3), (4) Part 3 Sched 4  |
| 829. | Communication in hard copy form  | new provision, cf UKCA s 1146(2), (4), Part 2 Sched 4 |
| 830. | Communication in other forms     | new provision, cf UKCA Part 4, Sched 4                |

## **Division 4**

### **Other Communication by Company to Another Person**

| <b>Section</b> | <b>New Companies Ordinance</b>                   | <b>Origin</b>   |
|----------------|--|---|
| 831.           | Communication in electronic form                 | mel, cf CO s 168BAG                                       |
| 832.           | Communication in hard copy form                  | mel, cf CO s 168BAF                                       |
| 833.           | Communication by means of website                | mel, cf CO s 168BAH                                       |
| 834.           | Communication in other forms                     | new provision, UKCA Part 5 Sched 5                        |
| 835.           | Joint holders of shares or debentures            | new provision, cf CO Table A reg 133, UKCA Part 6 Sched 5 |
| 836.           | Death or bankruptcy of holder of shares          | new provision, cf CO Table A reg 134                      |
| 837.           | Member or debenture holder may require hard copy | mel, cf CO s 168BAI                                       |

## **Part 19**

### **Investigations and Enquiries**

#### **Division 1**

##### **Preliminary**

|      |                |  |
|------|----------------|--|
| 838. | Interpretation | new provision, cf CO s 145(5), SFO Part 1 Sched 1, FRCO s 2(1) |
|------|----------------|--|

#### **Division 2**

### **Investigation of Company's Affairs by Inspectors**

#### **Subdivision 1 – Preliminary**

|      |                |               |
|------|----------------|---------------|
| 839. | Interpretation | new provision |
|------|----------------|---------------|

#### **Subdivision 2 – Appointment by Financial Secretary of Inspectors to Investigate Company's Affairs**

|      |   |   |
|------|---|---|
| 840. | Appointment of inspector on application by company or members           | mel, cf CO ss 142, 143(1)(b)            |
| 841. | Appointment of inspector on Court's or Financial Secretary's initiative | mel, cf CO ss 143(1)(a), (c), (2), 146A |
| 842. | Notice of appointment as inspector to be delivered to Registrar         | mel, cf CO s 151                        |

**Subdivision 3 – Financial Secretary’s Powers to Give Directions to Inspectors**

| Section | New Companies Ordinance  | Origin  |
|---------|--|---|
| 843.    | General power of Financial Secretary to give directions regarding investigation        | new provision, cf UKCA 1985 s 446A(1), (4)      |
| 844.    | Financial Secretary may give directions regarding subject matter of investigation etc. | new provision, cf UKCA 1985 s 446A(2), (3), (5) |
| 845.    | Financial Secretary may give directions to terminate or suspend investigation          | new provision, cf UKCA 1985 s 446B(1), (2)      |

**Subdivision 4 – Inspectors’ Powers**

|      |  |   |
|------|--|---|
| 846. | Inspector may require production of records and documents etc.                       | mel, cf CO ss 145(1), (1A), (2), s 150(b), SFO s 183(1)(d), (4), FRCO s 28(1)(c), (5) |
| 847. | Inspector may require production of director’s accounts                              | mel, cf CO s 145B   |
| 848. | Provisions supplementary to sections 846 and 847: powers to require explanation etc. | new provision, cf SFO ss 179, 183, FRCO ss 27, 28                                     |
| 849. | Inspector may exercise powers in relation to associated body corporate               | mel, cf CO s 144  |
| 850. | Delegation of powers by inspector  | mel, cf CO s 145A   |

**Subdivision 5 – Resignation, Removal and Replacement of Inspectors**

|      |   |   |
|------|---|---|
| 851. | Resignation of inspector                                      | new provision, cf UKCA 1985 s 446C(1)             |
| 852. | Revocation of appointment of inspector by Financial Secretary | new provision, cf UKCA 1985 s 446C(2)             |
| 853. | Appointment of replacement inspector                          | new provision, cf UKCA 1985 s 446D(1), (2)        |
| 854. | Former inspector must hand over documents etc.                | new provision, cf UKCA 1985 s 446E(1) to (4), (6) |

**Subdivision 6 – Reports by Inspectors**

|      |   |   |
|------|---|---|
| 855. | Interim report to be made by inspector etc.                                   | mel, cf CO s 146(1), (4), UKCA 1985 ss 437(1A), 446B(3) |
| 856. | Final report to be made by inspector etc.                                     | mel, cf CO ss 146(1), 151, UKCA 1985 s 446B(4)          |
| 857. | Interim report or final report may cover affairs of associated body corporate | mel, cf CO s 144  |

| <b>Section</b> | <b>New Companies Ordinance</b>  | <b>Origin</b>  |
|----------------|---|--|
| 858.           | Inspector must send report to affected persons etc.   | new provision, cf FRCO s 35(4)                                 |
| 859.           | Financial Secretary to file copies of inspector's report with Court                           | mel, cf CO s 146(3)(a)(iv)                                     |
| 860.           | Financial Secretary may send copies of inspector's report to applicants of investigation etc. | mel, cf CO s 146(3)(a)(i) to (iii), UKCA 1985 s 437(3)(a), (b) |
| 861.           | Publication of inspector's report   | mel, cf CO s 146(3)(b), (c)                                    |
| 862.           | Inspector's report to be evidence   | mel, cf CO s 149, FRCO ss 35(7), 47(7)                         |

### **Subdivision 7 – Miscellaneous**

|      |  |  |
|------|--|--|
| 863. | Offences for failing to comply with requirements under Subdivision 4 etc.                            | new provision, cf CO s 145(3A), SFO ss 184(1) to (4), 185(3)(b), FRCO s 31 |
| 864. | Inspector may apply to Court to inquire into failure to comply with requirements under Subdivision 4 | mel, cf CO s 145(3), SFO s 185(1)(a), (3)(a), FRCO s 32(2)(a), (4)         |
| 865. | Use of incriminating evidence in proceedings   | mel, cf CO s 145(3A), (3AA), SFO s 187, FRCO s 30                          |
| 866. | Expenses of investigation  | mel, cf CO s 148(1), (2), (4), UKCA 1985 s 439(1)                          |

### **Division 3**

#### **Enquiry into Company's Affairs by Financial Secretary**

|      |  |  |
|------|--|--|
| 867. | Interpretation   | new provision  |
| 868. | Circumstances under which Financial Secretary may enquire into company's affairs | mel, cf CO s 152A(1)   |
| 869. | Financial Secretary may require production of records and documents etc.         | mel, cf CO ss 152A(1) to (3), 152F(2), SFO s 179(6), FRCO s 25(4)  |
| 870. | Financial Secretary may delegate powers under section 869                        | mel, cf CO s 152A(1)   |
| 871. | Offences for failing to comply with requirements under section 869 etc.          | mel, cf CO ss 152A(4), (5), 152E, SFO s 179(13) to (16), FRCO s 31 |
| 872. | Use of incriminating evidence in proceedings                                     | mel, cf CO s 152A(5), (6), SFO s 187, FRCO s 30                    |

## Division 4

### Enquiry by Registrar

| Section | New Companies Ordinance   | Origin                                   |
|---------|---|--|
| 873.    | Registrar may require production of records and documents etc.          | new provision<br>mirrors s 869 of new CO |
| 874.    | Registrar may delegate powers under section 873                         | new provision<br>mirrors s 870 of new CO |
| 875.    | Offences for failing to comply with requirements under section 873 etc. | new provision<br>mirrors s 871 of new CO |
| 876.    | Use of incriminating evidence in proceedings                            | new provision<br>mirrors s 872 of new CO |

## Division 5

### Supplementary Provisions to Divisions 2, 3 and 4

#### Subdivision 1 – Supplementary Provisions Applicable to Divisions 2 and 3

|      |   |   |
|------|---|---|
| 877. | Magistrate's warrants   | mel, cf CO s 152B, SFO s 191, FRCO s 34                                       |
| 878. | Officers must give assistance in prosecution instituted as a result of investigation etc. | mel, cf CO s 147(1)   |
| 879. | Proceedings on specified materials  | mel, cf CO ss 147(2), 168J(1), 350B(1), (3), (7)                              |
| 880. | Preservation of secrecy   | mel, cf CO s 152C(1), SFO s 378(1), (15), FRCO s 51(1), (13)                  |
| 881. | Permitted disclosure and restrictions   | mel, cf CO s 152C(1), (3), SFO s 378(2), (3), etc., FRCO s 51(2) to (8), (12) |
| 882. | Offences on breach of secrecy   | mel, cf CO s 152C(2), SFO s 378(10), (11), FRCO s 51(9) to (11)               |

#### Subdivision 2 – Supplementary Provisions Applicable to Divisions 2, 3 and 4

|      |   |  |
|------|---|--|
| 883. | Interpretation                                | new provision  |
| 884. | Protection in relation to certain disclosures | new provision, cf UKCA 1985 s 448A                       |
| 885. | Protection of informers etc.                  | new provision, cf FRCO s 52                              |
| 886. | Legal professional privilege                  | mel, cf CO ss 150(a), 152F, SFO s 380(4), (5), FRCO s 56 |

| <b>Section</b> | <b>New Companies Ordinance</b>                        | <b>Origin</b>                                      |
|----------------|---|--|
| 887.           | Immunity  | mel, cf CO s 145(3B), SFO s 380(1), (3), FRCO s 54 |
| 888.           | Production of information in information systems etc. | new provision, cf SFO s 189, FRCO s 57             |
| 889.           | Lien claimed on records or documents                  | mel, cf CO s 152A(2), SFO s 188, FRCO s 58         |
| 890.           | Destruction of documents                              | mel, cf CO s 152D, SFO s 192, FRCO s 59            |
| 891.           | Inspection of records or documents seized etc.        | new provision, cf SFO s 190, FRCO s 33             |

## **Division 6**

### **Investigation of Company's Affairs by Persons Appointed by Company**

|      |   |                            |
|------|---|----------------------------|
| 892. | Appointment of person by company to investigate its affairs                               | mel, cf CO s 152(1) to (3) |
| 893. | Court may inquire into failure of officer or agent to attend before appointed person etc. | mel, cf CO s 152(4)        |
| 894. | Report by appointed person  | mel, cf CO s 152(5), (6)   |

## **Part 20**

### **Miscellaneous**

#### **Division 1**

##### **Miscellaneous Offences**

|      |  |                                  |
|------|--|----------------------------------|
| 895. | Offence for false statement                          | mel, cf CO s 349, UKCA s 1112(1) |
| 896. | Offence for improper use of "Limited" or "有限公司" etc. | mel, cf CO s 350                 |

#### **Division 2**

##### **Miscellaneous Provisions relating to Investigation or Enforcement Measures**

|      |  |                                  |
|------|--|----------------------------------|
| 897. | Court may order inspection or production of records or documents if offence suspected                      | mel, cf CO s 351B (without (3))  |
| 898. | Enforcement of requirements by order of Court  | mel, cf CO s 306, UKCA s 1113(1) |
| 899. | Registrar may give notice to suspected offender about not instituting proceedings under certain conditions | new provision, cf ACA s 1313     |

| <b>Section</b> | <b>New Companies Ordinance</b>            | <b>Origin</b>     |
|----------------|---|-------------------|
| 900.           | Limitation on commencement of proceedings | mel, cf CO s 351A |
| 901.           | Application of fines                      | mel, cf CO s 352  |

### **Division 3**

#### **Miscellaneous Provisions relating to Misconduct by Officer or Auditor of Company**

|      |   |                               |
|------|---|-------------------------------|
| 902. | Interpretation  | mel, cf CO s 358(1), (2), (4) |
| 903. | Court may grant company officer etc. relief in proceedings for misconduct           | mel, cf CO s 358(1), (3)      |
| 904. | Court may grant company officer etc. relief for misconduct on officer's application | mel, cf CO s 358(2)           |

### **Division 4**

#### **Other Miscellaneous Provisions**

|      |  |   |
|------|--|---|
| 905. | Costs in action by company etc.                                    | mel, cf CO s 357                              |
| 906. | Saving as to private prosecution                                   | mel, cf CO s 354                              |
| 907. | Saving for privileged communication                                | mel, cf CO s 355, UKCA s 1129                 |
| 908. | Paperless holding and transfer of shares and debentures            | new provision                                 |
| 909. | Power to make regulations  | mel, cf CO s 359A(1)                          |
| 910. | Supplementary provisions for regulations made under this Ordinance | mel, cf CO s 49Q(3), (b), (c), UKCA s 1292(1) |
| 911. | Financial Secretary and Registrar may amend Schedules              | mel, cf CO s 360(5)                           |

## **Part 21**

### **Consequential Amendments, and Transitional and Saving Provisions**

#### **Division 1**

##### **Consequential and Related Amendments**

|      |                          |                                      |
|------|--------------------------|--------------------------------------|
| 912. | Amendments to enactments | new provision, cf SFO ss 407(2), 409 |
|------|--------------------------|--------------------------------------|

#### **Division 2**

##### **Transitional and Saving Provisions**

|      |                                    |                                      |
|------|------------------------------------|--------------------------------------|
| 913. | Transitional and saving provisions | new provision, cf SFO ss 407(1), 409 |
|------|------------------------------------|--------------------------------------|



| <b>Section</b> | <b>New Companies Ordinance</b>            | <b>Origin</b>  |
|----------------|---|--|
| 914.           | Extended effect of saving provision       | mel, cf CO s 366, UK Companies Act 2006 (Commencement No. 8 Transitional Provisions and Savings) Order 2008 Sched 2 paras 115(1), 116(2) |
| 915.           | Offence for false statement               | new provision, to save effect of CO s 349  |
| 916.           | Limitation on commencement of proceedings | new provision, to save effect of CO s 351A   |
| 917.           | Application of fines                      | new provision, to save effect of CO s 352  |
| 918.           | Saving as to private prosecution          | new provision, to save effect of CO s 354  |
| 919.           | Saving for privileged communication       | new provision, to save effect of CO s 355  |

### **Division 3**

#### **Supplemental Provisions**

|      |  |                               |
|------|--|-------------------------------|
| 920. | This Part etc. not to derogate from section 23 of Cap. 1 | new provision, cf SFO s 408   |
| 921. | Continuity of law  | new provision, cf UKCA s 1297 |

#### **Schedules**

|    |   |
|----|---|
| 1  | Parent Undertakings and Subsidiary Undertakings   |
| 2  | Content of Incorporation Form   |
| 3  | Specified Qualifying Conditions for Sections 361 to 366   |
| 4  | Accounting Disclosures  |
| 5  | Contents of Directors' Report: Business Review  |
| 6  | Information to be Contained in Annual Return and Documents by which Annual Return must be Accompanied |
| 7  | Offences in respect of which Proceedings not Instituted under Certain Conditions                      |
| 8  | Amendments relating to Paperless Holding and Transfer of Shares and Debentures                        |
| 9  | Consequential and Related Amendments to Companies Ordinance (Cap. 32) and its Subsidiary Legislation  |
| 10 | Consequential and Related Amendments to Other Ordinances and Subsidiary Legislation                   |
| 11 | Transitional and Saving Provisions  |

Companies Registry

January 2013