



## Lunch Seminar

### *Rewrite of the Companies Ordinance - Proposals on the Registration of Charges & Directors*



<b>Topic</b>	<b>Rewrite of the Companies Ordinance – Proposals on the Registration of Charges &amp; Directors</b>
<b>Speakers</b>	Mr. John Leung, Deputy Secretary for Financial Services and the Treasury (Financial Services), HKSAR Dr. Maisie Ooi, Associate Professor, National University of Singapore
<b>Chairman</b>	Mr. Johnson Kong Chairman, Restructuring and Insolvency Faculty Executive Committee Director, BDO McCabe Lo Limited
<b>Date and Time</b>	<b>29 May 2008 Thursday 1:00 p.m. – 2:00 p.m.</b> (Sandwiches and beverages will be served at 12:40 p.m.)
<b>Venue</b>	Auditorium, Hong Kong Institute of Certified Public Accountants, 27th Floor, Wu Chung House, 213 Queen’s Road East, Wan Chai.
<b>Fee</b>	HKD150 per person for RIF members HKD220 per person for Non-RIF members
<b>HKICPA CPD Credit Hour</b>	1 hour
<b>Law Society CPD Point</b>	Being applied for
<b>Application Deadline</b>	<b>26 May 2008</b>

## Registration

### To register:

- Online registration (recommended): [click here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)
- By post or by fax: Complete the attached reply slip and return it to the Institute on or before 26 May 2008, together with full payment. Cheque should be made payable to “Hong Kong Institute of Certified Public Accountants”. Fax registration will be accepted only if payment is made by Visa/Master credit card.

***You may deem your registration successful unless you receive notification from us to the contrary.***

# Restructuring and Insolvency Faculty (RIF) Lunch Seminar

## *Rewrite of the Companies Ordinance*

### *- Proposals on the Registration of Charges & Directors*

#### *About the Seminar*

The government has recently issued a consultation paper covering measures to improve provisions in the Companies Ordinance (Cap. 32) dealing with company names, directors' duties, corporate directorship and (iv) registration of charges. It is the second in a series of public consultations on the Companies Ordinance rewrite project. The paper can be accessed at: <[http://www.cr.gov.hk/en/publications/docs/042008\\_brief-e.pdf](http://www.cr.gov.hk/en/publications/docs/042008_brief-e.pdf)>.

The seminar will provide you with some insights into the provisions, in particular, those in relation to registration of charges, codification of directors' duties and abolishment of corporate directorship, which are relevant to the work of the insolvency practitioners.

A summary of the proposals under consultation are set out below for your background information:

- (1) Company names - To consider empowering the Registrar of Companies to act on a court order to direct a defendant company to change its infringing name and substitute the non-compliant defendant company's name with its registration number to tackle possible abuse of the company name registration regime by "shadow companies".
- (2) Directors' duties - To consider whether the directors' general duties (mainly found in the case law) should be codified in law, and if so, whether the UK approach, which imposes a duty on directors to promote the success of the company having regard to a wider list of factors, such as the interests of employees and the impact of the company's operations on the community and the environment, should be followed.
- (3) Corporate directorship - To consider abolishing corporate directorship altogether, or following the UK approach which requires that every company must have at least one individual person as a director, for the purpose of improving the accountability and transparency of company operations and the enforceability of directors' obligations.
- (4) Registration of charges - To update the list of registrable charges, make the instrument of charge available in full on the public register, and shorten the registration period from five weeks to 21 days. Views are also invited on whether there is any need to introduce an administrative mechanism for late registration of charges to replace the current system of applying to the court.

#### *About the Speakers*

**Mr. John Leung** joined the Hong Kong government in 1987 as an Administrative Officer. He served in various government departments, with experiences primarily in district administration, constitutional affairs and trade policy. Prior to joining the Financial Services and the Treasury Bureau, Mr. Leung served as the Deputy Representative of the HKSAR to the World Trade Organisation in Geneva from 2000 to 2005.

Mr. Leung obtained B.A. (Hons.) from the University of Hong Kong in 1985 and M.Phil. in 1992, specializing in political science.

**Dr. Maisie Ooi** graduated with Firsts from the University of Malaya (LLB) and University of Oxford (BCL), and has a DPhil from the University of Oxford. She practised law (with Freshfields Bruckhaus Deringer and, prior to that, Zain & Co) for many years before joining the National University of Singapore's Faculty of Law in 2003. She has extensive practical experience in cross-border corporate and corporate finance matters, and has particular interest in choice of law issues in cross-border securities transactions and law reform in the areas of her research interests. She is currently consultant to the HKSAR Government for the rewrite of the Companies Ordinance.



**Restructuring and Insolvency Faculty (RIF) Lunch Seminar**

**Rewrite of the Companies Ordinance**

**– Proposals on the Registration of Charges & Directors**

**Operation & Finance Department,**  
**Hong Kong Institute of CPAs**  
 37th Floor, Wu Chung House,  
 213 Queen's Road East, Hong Kong.

**Enrolment Form** [\\*Please click here for online enrolment\\*](#)

**Fax no: 2893 9853**

**29 May 2008**

(Please reply on or before **26 May 2008**)

**FOR OFFICE USE**

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Please allow 4 days to process your application. In order not to delay the process, please do NOT make any unnecessary enquiries. You can check your enrolment status at "My CPA" at <http://www.hkicpa.org.hk>. Unsuccessful enrolment will be notified 2 days before the event with full refund.

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**Admission Fee:**     HK\$150 per person (RIF members) X \_\_\_\_\_ person(s) = HKD \_\_\_\_\_  
                            HK\$220 per person (Non-RIF members) X \_\_\_\_\_ person(s) = HKD \_\_\_\_\_  
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- Notes:**
- No telephone reservation will be entertained.
  - Full payment must be made before application will be processed.
  - The closing date for enrolment is **26 May 2008**.
  - You may deem your registration successful unless you receive notification from us on the contrary.
  - Unless the seminar is cancelled due to unforeseen circumstances, no refund will be given after your registration has been processed.
  - Bad weather arrangement: the seminar will be cancelled if typhoon signal no.8 or above/ Black rainstorm Warning is hoisted at or after 10:00 a.m. on the date of seminar. In the event of bad weather, admission fee will be refunded.

**Payment & Enrolment Status Enquiry: 2287 7381**  
 e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)

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