

Gazettal of three pieces of subsidiary legislation under Companies (Amendment) (No. 2) Ordinance 2018

The Government published in the Gazette today (March 15) the Non-Hong Kong Companies (Disclosure of Company Name, Place of Incorporation and Members' Limited Liability) Regulation, the Companies Ordinance (Amendment of Schedule 7) Notice 2019 (the Schedule 7 Notice), and the Companies (Amendment) (No. 2) Ordinance 2018 (Commencement) Notice (the Commencement Notice), for the purpose of aligning the obligations of non-Hong Kong companies with those of Hong Kong companies in the display of company names and disclosure of liability status.

Following the implementation of the Companies (Amendment) (No. 2) Ordinance 2018 (the Amendment Ordinance), the Financial Secretary has made the Regulation pursuant to sections 805A and 805B of the Companies Ordinance (Cap 622) (CO), which seeks to provide for, in relation to non-Hong Kong companies, the requirements on the display of company name and place of incorporation, and the disclosure of members' limited liability.

The Schedule 7 Notice seeks to include certain offences under the Regulation in Schedule 7 of the CO which specifies offences in respect of which no proceedings will be instituted under certain conditions.

The Commencement Notice seeks to appoint August 1, 2019, as the commencement date for the provisions of the Amendment Ordinance which have yet to commence. The Regulation and the Schedule 7 Notice will be commenced in tandem on the same date.

The three pieces of subsidiary legislation will be tabled before the Legislative Council on March 20, 2019, for negative vetting and will come into operation on August 1, 2019.