

Public consultation on promoting paperless corporate communication for Hong Kong companies launched

The Financial Services and the Treasury Bureau (FSTB) published today (November 27) a consultation paper on the proposal to promote paperless corporate communication for Hong Kong companies.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "Promoting paperless corporate communication will improve the efficiency and cost effectiveness of companies and establish an environmentally friendly business environment in Hong Kong."

The consultation paper sets out key features of the legislative proposals to amend the Companies Ordinance (Cap. 622), including introducing an implied consent mechanism and streamlining the notification requirement regarding the dissemination of corporate communications by means of website. Safeguard measures will be put in place to protect the interest of shareholders.

The spokesman for the FSTB said, "We welcome members of the public to give views on the proposals of the consultation paper. We will fully consider the comments received when finalising the proposals."

The consultation paper is available on the webpage of the FSTB at www.fstb.gov.hk/fsb/en/publication/consult/consult-policy.html.

Members of the public may submit views to the FSTB by email (e-comm-consult@fstb.gov.hk) or by post (15/F, Queensway Government Offices, 66 Queensway, Hong Kong), on or before January 26, 2024.