

Securities and Futures and Companies Legislation (Amendment) Ordinance 2021 gazetted

The Government published the Securities and Futures and Companies Legislation (Amendment) Ordinance 2021 (the Amendment Ordinance) in the Gazette today (June 11).

The Amendment Ordinance establishes a legal framework for the implementation of a complete uncertificated securities market (USM) regime and introduces technical amendments in respect of the over-the-counter derivatives (OTCD) licensing regime.

The Amendment Ordinance was enacted by the Legislative Council on June 2. The Securities and Futures Commission (SFC) will make subsidiary legislation to prescribe the detailed rules and implementation timetable of the USM regime and the OTCD licensing regime. The SFC will consult the market on the subsidiary legislation in due course.