

Standing Committee on Company Law Reform publishes annual report

The Standing Committee on Company Law Reform (SCCLR) today (October 11) published its 2018-19 annual report.

During the reporting period, the SCCLR was updated on the recent legislative exercises to amend the Companies Ordinance (CO) which served to incorporate new developments after the commencement of the CO and further improve the clarity and operation of the CO.

"The SCCLR is our important partner in company law reform for ensuring that our company laws are commensurate with Hong Kong's status as an international commercial and financial centre. We are grateful for its contribution throughout the years," a government spokesperson said.

The SCCLR was set up in 1984. It advises the Financial Secretary on amendments to the CO and the Companies (Winding Up and Miscellaneous Provisions) Ordinance, as well as amendments to the Securities and Futures Ordinance on matters relating to corporate governance and shareholders' protection, as and when necessary.

Members of the SCCLR include practitioners from relevant professions including legal, accountancy and company secretarial fields; academics; individuals from the business communities; and representatives from relevant government departments and financial regulators.

The 2018-19 annual report of the SCCLR is available at the websites of the Financial Services and the Treasury Bureau (www.fstb.gov.hk/fsb) and the Companies Registry (www.cr.gov.hk) for public inspection.