

The Government Consults on Subsidiary Legislation for Implementation of the new Companies Ordinance – Phase One

Quick Read

As explained in our previous Legal Update “[New Companies Ordinance Expected to Take Effect in 2014](#)”, the new Companies Ordinance (CO) was gazetted on 10 August 2012 and is expected to take effect in 2014. For the purpose of facilitating the implementation of the new CO, 12 pieces of subsidiary legislation are required to be legislated to provide for administrative, technical and procedural matters.

The Government intends to conduct consultation on the 12 pieces of subsidiary legislation in two phases. The first phase commenced on 28 September 2012 where the Financial Services and the Treasury Bureau and the Companies Registry published the “*Subsidiary Legislation for Implementation of the new Companies Ordinance – Phase One Consultation Document*” (Consultation Paper) to consult the public on the following seven pieces of subsidiary legislation:

- Companies (Summary Financial Reports) Regulation
- Companies (Directors’ Report) Regulation
- Companies (Specification of Names) Order
- Companies (Non-Hong Kong Companies) Regulation
- Company Records (Inspection and Provision of Copies) Regulation
- Companies (Model Articles) Notice
- Companies (Accounting Standards (Prescribed Body)) Regulation

Comments in response to the Consultation Paper should be submitted on or before 9 November 2012.

