Securities and Futures and Companies Legislation (Amendment) Ordinance 2021

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83. Section 96 amended (application for authorization) .................. A2085
84. Schedule 1 amended (interpretation and general provisions) ............................................ A2087
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廢除《2015 年證券及期貨及公司法例(無紙證券市場修訂)條例》(2015 年第 5 號) 尚未實施的條文

90. 廢除《2015 年證券及期貨及公司法例(無紙證券市場修訂)條例》尚未實施的條文 ........................................ A2096

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Part 1

Preliminary

1. Short title and commencement

(1) This Ordinance may be cited as the Securities and Futures and Companies Legislation (Amendment) Ordinance 2021.

(2) Subject to subsections (3) and (4), this Ordinance comes into operation on the day on which it is published in the Gazette.

(3) Subject to subsection (4), this Ordinance comes into operation on the day after the Gazette is published.

(4) Subject to subsection (3), this Ordinance comes into operation on the 11th day after the Gazette is published.
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Securities and Futures and Companies Legislation (Amendment) Ordinance 2021

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(3) Part 2 (except section 9(2)) and Part 5 come into operation on a day to be appointed by the Secretary for Financial Services and the Treasury by notice published in the Gazette.

(4) Division 4 of Part 4 comes into operation on the day on which section 53(3) of the Securities and Futures (Amendment) Ordinance 2014 (6 of 2014) comes into operation.

2. Enactments amended
The enactments specified in Parts 2 to 5 are amended as set out in those Parts.
第 2 部

關於無紙證券市場制度的修訂

第 1 分部——修訂《證券及期貨條例》(第 571 章)

3. 修訂第 38 條 (認可結算所的責任)
   第 38(4) 條——
   廢除
   “以確保其結算所”
   代以
   “，以確保其結算所參與者及登記機構”。

4. 修訂第 40 條 (認可結算所訂立規章)
   第 40(1)(b) 條，在“者”之後——
   加入
   “及登記機構參與者”。

5. 修訂第 91 條 (提供資料)
   第 91(1)(b) 及 (2)(b) 條，在“者”之後——
   加入
   “或登記機構參與者”。

6. 修訂第 92 條 (證監會的額外權力——限制通知)
   (1) 第 92(13)(c) 條——
   廢除

Part 2

Amendments relating to Uncertificated Securities Market Regime

Division 1—Amendments to Securities and Futures Ordinance (Cap. 571)

3. Section 38 amended (duties of recognized clearing house)
   Section 38(4), after “clearing participants”—
   Add
   “and registrar participants”.

4. Section 40 amended (rules by recognized clearing houses)
   Section 40(1)(b), after “clearing participants”—
   Add
   “and registrar participants”.

5. Section 91 amended (supply of information)
   Section 91(1)(b) and (2)(b), after “clearing participants”—
   Add
   “or registrar participants”.

6. Section 92 amended (additional powers of Commission—restriction notices)
   (1) Section 92(13)(c)—
   Repeal
Part 2—Division 1
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Securities and Futures and Companies Legislation (Amendment) Ordinance 2021

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7. Section 92(13)(d)—
Repeal
“participant,”
Substitute
“participant; or”.
(3) After section 92(13)(d)—
Add
“(e) a registrar participant,”.

7. Part IIIAA added
After Part III—
Add

“Part IIIAA
Uncertificated Securities Market
Division 1—Preliminary

101AA. What are prescribed securities
(1) Prescribed securities are securities that—
(a) fall within a class or description of securities specified in Schedule 3A; and
(b) are listed, or to be listed, on a recognized stock market.

(2) The Commission may, after consultation with the Financial Secretary, by notice published in the Gazette, amend Schedule 3A.
101AAB. **What is UNSRT system**

An uncertificated securities registration and transfer system (\*UNSRT system\*), in relation to any prescribed securities, is a computer-based system, together with procedures and other facilities, that—

(a) enables title to the securities to be evidenced and transferred without an instrument; and

(b) facilitates supplementary and incidental matters.

**Division 2—General Principles**

101AAC. **Evidence and transfer of title to prescribed securities without instrument**

(1) Title to prescribed securities may be evidenced without an instrument in the manner provided by the Part IIIAA rules.

(2) Title to prescribed securities may be transferred without an instrument only if the title—

(a) is transferred by or through a UNSRT system operated by the approved securities registrar in respect of the securities; and

(b) is transferred in accordance with the Part IIIAA rules.

101AAD. **Conflict or inconsistency between section 101AAC and certain provisions and terms of corporations**

(1) For any prescribed securities that are shares in a corporation, if there is a conflict or inconsistency between the specified enactments and the following provisions and terms, the specified enactments prevail to the extent of the conflict or inconsistency—
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Section 7
Securities and Futures and Companies Legislation (Amendment) Ordinance 2021
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(a) the provisions of the constitution of the corporation; and
(b) the terms of issue of the shares.

(2) For any other prescribed securities, if there is a conflict or inconsistency between the specified enactments and the terms of issue of the securities, the specified enactments prevail to the extent of the conflict or inconsistency.

(3) In this section—

specified enactments (指明成文法則) means—
(a) section 101AAC; and
(b) the Part IIIAA rules;

terms of issue (發行條款), in relation to any prescribed securities, includes the terms of issue of the securities in relation to—
(a) the holding of the securities; or
(b) the transfer of title to the securities.

101AAE. Conflict or inconsistency between section 101AAC or 101AAD and laws of places outside Hong Kong

(1) Subsection (2) applies to any prescribed securities that are shares in or debentures of a body corporate incorporated in a place outside Hong Kong.

(2) The specified enactments apply to the prescribed securities to the extent to which the application is neither prohibited under nor in conflict or inconsistent with—
(a) the law of the place in which the body corporate is incorporated (place of incorporation); or

(a) 該法團的章程的條文；及
(b) 該等股份的發行條款，
有抵觸或不一致之處，則在抵觸或不一致的範圍內，以指明成文法則為準。

(2) 就其他訂明證券而言，如指明成文法則與該等證券的發行條款，有抵觸或不一致之處，則在抵觸或不一致的範圍內，以指明成文法則為準。

(3) 在本條中——
指明成文法則 (specified enactments) 指——
(a) 第 101AAC 條；及
(b) 《第 IIIAA 部規則》；

發行條款 (terms of issue) 就任何訂明證券而言，包括關於以下事宜的該等證券的發行條款——
(a) 持有該等證券；或
(b) 轉讓該等證券的所有權。

101AAE. 第 101AAC 或 101AAD 條與香港以外地方法律互相抵觸或不一致

(1) 凡訂明證券屬某法人團體的股份或債權證，而該法人團體是在香港以外地方成立為法團的，第 (2) 款適用於該等證券。

(2) 指明成文法則適用於有關訂明證券，適用範圍以該等成文法則適用於該等證券不被以下法律禁止亦無與之抵觸或不一致為限——
(a) 該法人團體成立為法團所在的地方 (成立地) 的法律；或
(b) 如該等證券根據一個既非香港亦非成立地的地方的法律而產生——該地方的法律。

(3) 根據香港以外某地方的法律（管限法律）產生的訂明證券（適用第 (2) 款者除外），適用第 (4) 款。

(4) 指明成文法則適用於有關訂明證券，適用範圍以該等成文法則適用於該等證券不被管限法律禁止亦無與之抵觸或不一致為限。

(5) 在本條中——

指明成文法則 (specified enactments) 指——

(a) 第 101AAC 條；
(b) 第 101AAD 條；及
(c) 《第 IIIAA 部規則》。

第 3 分部——核准證券登記機構

101AAF. 並非核准證券登記機構等的人，不得提供證券登記機構服務

(1) 任何人除非符合以下說明，否則不得提供或要約提供任何證券登記機構服務——

(a) 屬核准證券登記機構；或
(b) 屬核准證券登記機構的僱員或代理人，並且以該身分為該機構或代該機構行事。

(2) 任何人無合理辯解而違反第 (1) 款，即屬犯罪。

(b) if the securities are constituted under the law of a place other than Hong Kong and the place of incorporation—the law under which the securities are constituted.

(3) Subsection (4) applies to any prescribed securities, other than those to which subsection (2) applies, that are constituted under the law of a place outside Hong Kong.

(4) The specified enactments apply to the prescribed securities to the extent to which the application is neither prohibited under nor in conflict or inconsistent with the law under which the securities are constituted.

(5) In this section—

specified enactments (指明成文法則) means—

(a) section 101AAC;
(b) section 101AAD; and
(c) the Part IIIAA rules.

Division 3—Approved Securities Registrars

101AAF. Prohibition on providing securities registrar services other than by approved securities registrars etc.

(1) A person must not provide, or offer to provide, any securities registrar service unless—

(a) the person is an approved securities registrar; or
(b) the person is an employee or agent of an approved securities registrar, and is acting in that capacity for, or on behalf of, the registrar.

(2) A person who, without reasonable excuse, contravenes subsection (1) commits an offence.
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101AAG. Approval for providing securities registrar services

(1) A person specified in subsection (2) may apply to the Commission for approval to provide securities registrar services.

(2) The person is—

(a) a company; or

(b) a registered non-Hong Kong company as defined by section 2(1) of the Companies Ordinance (Cap. 622).

(3) An application—

(a) must be made in the manner specified by the Commission;

(b) must be accompanied by the information specified in subsection (4); and

(c) must be accompanied by an application fee prescribed by rules made under section 395 for the purposes of this section.
(4) The information is—

(a) any information that the Commission reasonably requires regarding—

(i) the securities registrar services that the applicant proposes to provide;

(ii) the services and facilities that the applicant will hold itself out as being able to provide if an approval is granted;

(iii) the officers and senior employees whom the applicant proposes to appoint or employ and the persons with whom the applicant intends to be associated in the course of providing securities registrar services;

(iv) any other business that the applicant is carrying on, the officers and senior employees it appoints or employs and the persons with whom the applicant is associated in the course of carrying on the business; and

(v) the applicant’s directors and substantial shareholders and, if any of its substantial shareholders is a corporation, the directors and substantial shareholders of the corporation; and

(b) any other information that the Commission reasonably requires.

(5) In considering an application under subsection (1), the Commission may have regard to any information in its possession, whether provided by the applicant or not.
(6) The Commission may, by notice in writing served on an applicant, approve the applicant to provide securities registrar services on being satisfied that—
(a) the applicant is a fit and proper person to provide securities registrar services; and
(b) it is appropriate to grant the approval in the interest of the investing public or in the public interest.

(7) The approval takes effect on the date specified in the notice.

(8) In subsection (4)—

senior employee (高級僱員), in relation to an applicant, means a person employed by the applicant who performs supervisory or managerial functions in respect of the applicant.

101AAH. Provisions supplementary to section 101AAG

(1) If a person is granted an approval under section 101AAG(6), the Commission must publish a notice of that fact in the Gazette.

(2) Before making a decision not to grant an approval to a person under section 101AAG(6), the Commission must give the person a reasonable opportunity of being heard.

(3) If the Commission refuses to grant an approval to a person under section 101AAG(6), the Commission must, by notice in writing served on the person, inform the person of the refusal and the reasons for the refusal.
101AAI. **Conditions of approval**

(1) On granting an approval under section 101AAG(6), the Commission may impose any condition that it considers appropriate.

(2) A condition imposed under subsection (1) must be specified in the notice of the approval granted under section 101AAG(6).

(3) A condition imposed under subsection (1) takes effect at whichever is the later of the following times—

(a) the time at which the notice is served on the approved securities registrar;

(b) the time specified in the notice.

(4) The Commission may, by notice in writing served on an approved securities registrar—

(a) amend or revoke a condition; or

(b) impose new conditions.

(5) An amendment or revocation of a condition, or a new condition imposed, under subsection (4) takes effect at whichever is the later of the following times—

(a) the time at which the notice is served on the approved securities registrar;

(b) the time specified in the notice.

(6) Without limiting subsections (1) and (4), the Commission may impose on an approved securities registrar all or any of the following requirements as a condition of approval—

(a) the registrar may only provide the securities registrar services that are specified in the notice;
(b) the registrar must ensure that the securities in respect of which the registrar provides the securities registrar services, belong to a class or description of securities specified by the Commission;

(c) the registrar must notify the Commission of any changes to the information provided under section 101AAG(3)(b).

(7) Before making a decision to impose, amend or revoke a condition, the Commission must give the approved securities registrar a reasonable opportunity of being heard.

101AAJ. Determination of fit and proper

(1) In determining whether a person is a fit and proper person for the purposes of section 101AAG(6)(a), the Commission must, in addition to any other matter that it considers relevant, have regard to—

(a) the person's financial status or solvency;

(b) the person's experience having regard to the nature and range of the securities registrar services that the person proposes to provide;

(c) the person's ability to provide securities registrar services competently, honestly and fairly;

(d) the reputation, reliability and financial integrity of the person and of any officer of the person; and

(e) the integrity, capacity and capability of the systems and facilities to be used by the person to provide securities registrar services, including for the purpose of meeting contingencies or emergencies.
(2) Without limiting subsection (1), the Commission may, in determining whether a person is a fit and proper person to provide securities registrar services for the purposes of this Ordinance, take into account—

(a) a decision made in respect of the person by any other authority or regulatory organization, whether in Hong Kong or elsewhere, which, in the Commission's opinion, performs a function similar to the functions of the Commission;

(b) information in the Commission's possession, whether provided by the person or not, relating to—

(i) any other person who is or is to be appointed or employed by, associated with or acting for or on behalf of the person in connection with the person's provision of securities registrar services;

(ii) any other corporation in the same group of companies as the person; or

(iii) any substantial shareholder or officer of the person;

(c) whether the person has established effective internal control procedures and risk management systems to ensure—

(i) that the risks associated with the person's business and operations are managed prudently;

(ii) that the activities, instructions and other things that must or may be carried out, executed or processed by or through any UNSRT system operated by the person are
101AAK. Matters to be reported by approved securities registrars

(1) An approved securities registrar must notify the Commission in accordance with subsection (3) if it intends—
   (a) to cease to provide any securities registrar service; or
   (b) to change the address of—
       (i) the premises at which it provides securities registrar services; or
       (ii) the premises at which information or data relating to its securities registrar services is processed or stored.

(2) An approved securities registrar must also notify the Commission in accordance with subsection (3) of any other matter specified in the Part IIIAA rules.

(3) The approved securities registrar must notify the Commission in writing of the matter specified in subsection (1) or (2)—

(iii) compliance with all applicable regulatory requirements under any of the relevant provisions;

(d) any failure on the part of the person to comply with the provisions set out in any codes or guidelines published under section 399 that apply to the person; and

(e) the state of affairs of any other business that the person is carrying on or proposes to carry on.

(101AAK. 核准證券登記機構須報告的事宜

(1) 核准證券登記機構如擬作出以下作為，則須按照第3款，通知證監會——
   (a) 終止提供任何證券登記機構服務；或
   (b) 更改以下處所的地址——
       (i) 該機構提供證券登記機構服務所在的處所；或
       (ii) 處理或儲存有關該機構的證券登記機構服務的資料或數據的處所。

(2) 核准證券登記機構亦須按照第(3)款，將《第IIIAA部規則》指明的任何其他事宜，通知證監會。

(3) 核准證券登記機構須將第(1)或(2)款指明的事宜，以書面通知證監會，該通知——

(iii) 妥當地處理，並以在當時情況下屬適當的方式，盡量迅速地處理；及

(d) 根據第399條刊登和發表的，適用於上述人士的任何守則或指引所列的條文，未獲上述人士遵守；及

(e) 上述人士正在經營或擬經營的任何其他業務的狀況。
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(a) for subsection (1)(a)—as soon as practicable and in any event not later than 3 months before the cessation;
(b) for subsection (1)(b)—at least 7 business days before the change;
(c) for subsection (2)—within the time specified in the Part IIIAA rules.

(4) A person who, without reasonable excuse, contravenes subsection (1) or (2) commits an offence.
(5) A person who commits an offence under subsection (4) is liable on conviction to a fine at level 5.

101AAL. Commission to maintain register of approved securities registrars

(1) The Commission must maintain a register of approved securities registrars (register) in any form that it considers appropriate so long as the information contained in it is capable of being reproduced in a legible form.

(2) The register must contain in relation to each approved securities registrar—
(a) the name and business address of the registrar;
(b) any condition of the approval imposed under section 101AAI that the Commission considers appropriate to be contained in the register; and
(c) any particulars prescribed by rules made under section 397 for the purposes of this section.

(3) At all reasonable times, the register must be made available to the public for the purpose of enabling a person who is a member of the public—
(a) to ascertain whether the person is dealing with an approved securities registrar; and
(b) to ascertain the particulars of the approval of an approved securities registrar that the person is dealing with.

(4) At all reasonable times, a member of the public may—

(a) inspect the register or, if it is maintained otherwise than in a documentary form, a reproduction of the information or the relevant part of it in a legible form; and

(b) on payment of a fee prescribed by rules made under section 395, obtain a copy of—

(i) an entry in the register; or

(ii) an extract of the register.

(5) A document—

(a) purporting to be a copy of an entry in or extract of the register; and

(b) purporting to be certified by an authorized officer of the Commission as a true copy of the entry or extract,

is admissible as evidence of its contents in any legal proceedings.

(6) The Commission must also make the register available for inspection by the public in the form of an online record.
### 4. 節——證監會訂立規則

**101AAM. 證監會訂立規則的權力**

(1) 為施行本部，證監會可訂立規則，就以下事宜訂定條文——

(a) 涉及或關乎訂明證券的活動及事宜，包括——

(i) 分配、發行、持有、贖回及轉讓訂明證券；

(ii) 記錄、證明及轉移訂明證券的所有權或其他權益；

(iii) 將訂明證券由有紙形式轉換成無紙形式，以及由無紙形式轉換成有紙形式；及

(iv) 利便和促進就訂明證券使用電子途徑；

(b) 涉及或關乎無紙證券登記及轉讓系統的活動及事宜，包括該等系統的規定、程序、使用及營運；

(c) 核准證券登記機構的規管；及

(d) 旨在更有效地貫徹本部的宗旨及目的而訂定的任何其他事宜。

(2) 在不局限第 (1) 款的原則下，根據該款訂立的規則，可就以下事宜訂定條文——

(a) 訂明證券可在何種情況下及按何種方式分配、發行、持有、贖回或轉讓；

### Division 4—Rules Made by Commission

**101AAM. Commission’s power to make rules**

(1) For the purposes of this Part, the Commission may make rules to provide for—

(a) activities and matters involving or relating to prescribed securities, including—

(i) the allotment, issue, holding, redemption and transfer of prescribed securities;

(ii) the recording, evidencing and passing of title to, or other interests in, prescribed securities;

(iii) the conversion of prescribed securities from certificated form to uncertificated form, and vice versa; and

(iv) the facilitation and promotion of the use of electronic means in respect of prescribed securities;

(b) activities and matters involving or relating to UNSRT systems, including the requirements, procedures, use and operation of UNSRT systems;

(c) the regulation of approved securities registrars; and

(d) any other matters for the better carrying out of the objects and purposes of this Part.

(2) Without limiting subsection (1), rules made under that subsection may provide for—

(a) the circumstances and manner in which prescribed securities may be allotted, issued, held, redeemed or transferred;
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(b) the preparation and issue of certificates, confirmations, statements of account, notes, receipts, notifications or other documents relating to the allotment, issue, holding, redemption or transfer of prescribed securities;

c) the information for evidencing title to, or other interests in, prescribed securities in uncertificated form;

d) the keeping, maintaining and closure of registers of holders of prescribed securities;

e) the rectification of registers of holders of prescribed securities;

(f) the inspection, and the making of copies, of all or any part of registers of holders of prescribed securities;

(g) matters relating to proxies in respect of prescribed securities, including the appointment, the evidencing and termination of the appointment and the calculation and counting of proxies;

(h) matters relating to communications between issuers and holders of prescribed securities;

(i) matters relating to charges over prescribed securities, including the evidencing of such charges;

(j) the transition to full dematerialization of prescribed securities, including the setting of timetables and deadlines for, and otherwise controlling the progress of, the dematerialization of prescribed securities;
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(k) the facilitation and promotion of the use of electronic means in activities, transactions and communications in respect of prescribed securities, including incentives (whether monetary or otherwise) for using electronic means, and disincentives (whether monetary or otherwise) for using paper documents;

(l) the regulation of any matters relating to the carrying out, execution or processing of activities, instructions or other things in respect of prescribed securities by or through a UNSRT system;

(m) the specification of services for the purposes of paragraph (c) of the definition of securities registrar service in section 1 of Part 1 of Schedule 1;

(n) the financial resources requirements of an approved securities registrar;

(o) the practices and standards to be complied with by an approved securities registrar in providing securities registrar services and operating and maintaining a UNSRT system;

(p) the taking out and maintenance of insurance by an approved securities registrar in relation to its business and operations;

(q) the keeping of accounts and records specified in the rules by approved securities registrars;

(r) the submission to the Commission of returns and reports specified in the rules relating to the business and operations of an approved securities registrar;
(s) the rights, duties and liabilities, including exemption from liabilities, of any person (other than the Commission) in respect of any matter provided for under the rules;

(t) the imposition or collection of fees, by a person (other than the Commission) specified in the rules, in respect of any thing done, or services provided, by the person in connection with any matter specified in the rules;

(u) the admissibility in evidence in legal proceedings of documents specified in the rules and proof of the matters contained in those documents; and

(v) the reporting of any non-compliance of a requirement under the rules, and provision of information as specified in the rules, by a person who is subject to the requirement.

(3) Without limiting subsection (1), rules made under that subsection may also provide for—

(a) a court’s functions in relation to any of the activities or matters mentioned in this section; and

(b) activities and matters that are related or incidental to any of the activities, matters or functions mentioned in this section.

(4) Rules made under this section may provide that a person is not excused from complying with a requirement to produce a document or information imposed on the person under the rules only on the ground that to do so might tend to incriminate the person.
8. Section 180 amended (supervision of intermediaries and their associated entities)

(1) Section 180, heading, after “associated entities”—
Add
“and approved securities registrars”.

(2) Section 180(1)—
Repeal
“an intermediary or an associated entity of an intermediary”
Substitute
“a specified person”.

(5) Rules made under this section may prescribe offences for contravention of the rules, punishable by a fine, imprisonment or both, and provide for defences to any such offences.

(6) For an offence punishable on summary conviction, the maximum fine that may be prescribed is $500,000 and the maximum imprisonment that may be prescribed is 2 years. In addition, in the case of a continuing offence, a further fine not exceeding $10,000 for each day during which the offence continues may be prescribed.

(7) For an offence punishable on conviction on indictment, the maximum fine that may be prescribed is $1,000,000 and the maximum imprisonment that may be prescribed is 7 years. In addition, in the case of a continuing offence, a further fine not exceeding $100,000 for each day during which the offence continues may be prescribed.”.
(3) Section 180(1)(a)(i)—
    Repeal
    “in the case of”
    Substitute
    “for a specified person that is”.

(4) Section 180(1)(a)(i)(B)—
    Repeal
    “or”.

(5) Section 180(1)(a)(ii)—
    Repeal
    “in the case of”
    Substitute
    “for a specified person that is”.

(6) Section 180(1)(a)(ii), after “entity;”—
    Add
    “or”.

(7) After section 180(1)(a)(ii)—
    Add
    “(iii) for a specified person that is an approved securities registrar—
        (A) the premises at which it provides securities registrar services; or
        (B) the premises at which information or data relating to its securities registrar services is processed or stored;”.
(8) Section 180(1)(b) and (c)—
Repeal
“the intermediary or the associated entity (as the case may be)” (wherever appearing)
Substitute
“the specified person”.

(9) After section 180(2)(c)—
Add
“(ca) any of the terms and conditions of an approval granted under section 101AAG(6);”.

(10) Section 180(3)(a)—
Repeal
“the intermediary or the associated entity (as the case may be)”
Substitute
“the specified person”.

(11) Section 180(3)(b) and (c)—
Repeal
“the intermediary or the associated entity (as the case may be)”
Substitute
“the specified person”.

(12) Section 180(4)—
Repeal
“the intermediary or the associated entity”
Substitute
“the specified person”.
Section 180(9)—
Repeal
“the intermediary or the associated entity in question”
Substitute
“the specified person in question”.

Section 180(9)—
Repeal
“the intermediary or the associated entity (as the case may be)”
Substitute
“the specified person”.

Section 180(17), definition of relevant authority, paragraph (a)(i)—
Repeal
“as referred to in subsection (1)”.

Section 180(17), definition of relevant authority, paragraph (a)(ii)—
Repeal
“as referred to in that subsection”.

Section 180(17), English text, definition of relevant authority, paragraph (b)—
Repeal the full stop
Substitute a semicolon.

Section 180(17)—
Add in alphabetical order
“specified person” (指明人士) means—
(a) an intermediary;
9. **Section 182 amended (investigations by Commission)**

(1) After section 182(1)(b)(v)—

Add

“(va) the provision of securities registrar services;”.

(2) Section 182(1)(d)—

Repeal

everything after “paragraph” and before “is not”

Substitute

“(b)”.  

10. **Section 193 amended (interpretation of Part IX)**

(1) Section 193(1), definition of misconduct, after paragraph (b)—

Add

“(ba) a contravention of any of the terms and conditions of an approval granted under section 101AAG(6);”.

(2) Section 193(1), definition of misconduct, paragraph (d)—

Repeal

“public interest; or”

Substitute

“public interest;”.

(3) Section 193(1), definition of misconduct, after paragraph (d)—

Add
“(da) an act or omission relating to the provision of any securities registrar service that a person is approved to provide which, in the opinion of the Commission, is or is likely to be prejudicial to the interest of the investing public or to the public interest; or”.

(4) After section 193(2)—

Add

“(2A) In this Part, if an approved securities registrar is, or was at any time, guilty of misconduct within the meaning of paragraph (a), (ba), (c) or (da) of the definition of misconduct in subsection (1) as a result of the commission of any conduct occurring with the consent or connivance of, or attributable to any neglect on the part of a person involved in the management of the business of the registrar, the conduct is also to be regarded as misconduct on the part of the person, and guilty of misconduct is also to be construed accordingly.”.

(5) Section 193(3), after “(d)”—

Add

“, (da)”.

11. Section 194 amended (disciplinary action in respect of licensed persons, etc.)

(1) Section 194(1)(a)—

Repeal

“misconduct; or”

Substitute

“misconduct;”.
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(2) Section 194(1)(b), after “a regulated person”—

Add

“(other than a person specified in paragraph (d) or (e) of the definition of regulated person in subsection (7))”.

(3) Section 194(1)(b)—

Repeal the comma

Substitute a semicolon.

(4) After section 194(1)(b)—

Add

“(c) the Commission is of the opinion that a regulated person who is an approved securities registrar is not a fit and proper person to provide any securities registrar service that the person is approved to provide; or

(d) the Commission is of the opinion that a regulated person who is a person involved in the management of the business of an approved securities registrar is not a fit and proper person to be involved in such management.”.

(5) After section 194(1)(ii)—

Add

“(iia) where the regulated person is an approved securities registrar—

(A) revoke the approval of the person granted under section 101AAG(6) in relation to all or any, or any part of all or any, of the securities registrar services that the person is approved to provide;

(B) suspend such approval in relation to all or any, or any part of all or any, of the securities registrar services that the person is approved to provide;
provide, for a period or until the occurrence of an event that the Commission specifies; or

(C) prohibit the person from applying for approval under section 101AAG(1), for a period or until the occurrence of an event that the Commission specifies;”.

(6) Section 194(1)(iv), before “prohibit”—

Add

“where the regulated person is a person specified in paragraph (a), (b) or (c) of the definition of regulated person in subsection (7)—”.

(7) Section 194(2)(a)—

Repeal

“misconduct; or”

Substitute

“misconduct;”.

(8) Section 194(2)(b), after “a regulated person”—

Add

“(other than a person specified in paragraph (d) or (e) of the definition of regulated person in subsection (7))”.

(9) Section 194(2)(b)—

Repeal the comma

Substitute a semicolon.

(10) After section 194(2)(b)—

Add
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“(c) the Commission is of the opinion that a regulated person who is an approved securities registrar is not a fit and proper person to provide any securities registrar service that the person is approved to provide; or

(d) the Commission is of the opinion that a regulated person who is a person involved in the management of the business of an approved securities registrar is not a fit and proper person to be involved in such management,”.

(11) Section 194(3)—
Repeal
“(1)(b) or (2)(b)”
Substitute
“(1)(b), (c) or (d) or (2)(b), (c) or (d)”.

(12) Section 194(3)—
Repeal
“129 條”
Substitute
“101AAJ or 129 條 (視情況所需而定)”.

(13) Section 194(7), definition of regulated person, paragraph (b)—
Repeal
“or”.

(14) Section 194(7), definition of regulated person, after paragraph (c)—
Add
“(d) an approved securities registrar; or
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(15) Section 194(7), definition of relevant time, paragraph (b)—

Repeal
“(1)(b) or (2)(b)”

Substitute
“(1)(b), (c) or (d) or (2)(b), (c) or (d)”.

(16) Section 194(7), Chinese text, definition of 受規管人士, paragraph (c)—

Repeal
“人。”

Substitute
“人;”.

12. Section 195A added

After section 195—

Add

“195A. Other circumstances for disciplinary actions in respect of approved securities registrars

(1) The Commission may, in any of the circumstances specified in subsection (2), exercise any of the following powers in relation to an approved securities registrar—

(a) revoke the approval of the registrar granted under section 101AAG(6) in relation to all or any, or any part of all or any, of the securities registrar services that the registrar is approved to provide;
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(2) The circumstances are—

(a) a receiver or manager of the property or business of the registrar is appointed;

(b) the registrar fails to satisfy a levy of execution;

(c) the registrar enters into a compromise or scheme of arrangement with its creditors;

(d) the registrar goes into liquidation or is ordered to be wound up;

(e) the registrar does not provide the securities registrar service or securities registrar services, or the part of the securities registrar service or securities registrar services, to which the revocation or suspension (as the case requires) relates; and

(f) the registrar requests the Commission to revoke or suspend the approval.

(3) Subsection (1) is subject to section 198.

(4) An approved securities registrar’s approval is to be regarded as revoked if the registrar is wound up, struck off the Companies Register or otherwise dissolved.”.

13. Section 198 amended (procedural requirements in respect of exercise of powers under Division 2)

(1) Section 198(1), after “(7),”—

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

Part 2—Division 1

Section 14

(2) After section 198(3), after “(7),”—
Add
“195A(1),”.

14. Section 200 amended (effect of suspension under Division 2 or 3)

(1) After section 200(2)—
Add
“(2A) If an approval of a person granted under section 101AAG(6) is suspended under section 194(1)(iia)(B) or 195A(1)(b), the person, during the period of the suspension—
(a) continues to be regarded for the purposes of this Ordinance, but not section 101AAF(1), to be approved to provide the securities registrar service or securities registrar services, or the part of the securities registrar service or securities registrar services, to which the suspension relates; and
(b) continues to be required to comply with the provisions of this Ordinance relating to an approved securities registrar that would apply to the person were the approval not so suspended.

(2B) Subsection (2A) is without prejudice to any provision of this Ordinance that applies in relation to the suspension.”.

(2) After section 200(5)—
Add
“(5A) 即使有指明情況，根據第 101AAG(6) 條給予某人的核准，仍可根據第 194(1)(iia)(A) 或 195A(1)(a) 條被撤銷。上述指明情況，是在該項核准被撤銷時，該項核准正根據本條例被暫時撤銷，不論是就該人獲核准提供之所有或任何證券登記機構服務被暫時撤銷，或就其中任何部分被暫時撤銷。”。

15. 修訂第 201 條 (關於根據第 2 或 3 分部行使權力的一般條文)
(1) 第 201(1) 條，在“(7)”之後——
加入
“195A(1),”。
(2) 第 201(2) 條——
廢除
在“部撤銷”之後而在“，不具”之前的所有字句
代以
“，暫時吊銷或暫時撤銷任何牌照、註冊或核准”。
(3) 第 201(2)(a) 條——
廢除
“或註冊機構 (視屬何情況而定)”
代以
“，註冊機構或核准證券登記機構 (視情況所需而定)”。
(4) 第 201(3) 條， 在“(7)”之後——
加入
“195A(1),”。

15. Section 201 amended (general provisions relating to exercise of powers under Division 2 or 3)
(1) Section 201(1), after “or (7),”—
Add
“195A(1),”.
(2) Section 201(2)—
Repeal
“or registration”
Substitute
“, registration or approval”.
(3) Section 201(2)(a)—
Repeal
“or registered institution (as the case may be)”
Substitute
“, registered institution or approved securities registrar (as the case requires)”.
(4) Section 201(3), after “or (7),”—
Add
“195A(1),”.

An approval of a person granted under section 101AAG(6) may be revoked under section 194(1)(iia)(A) or 195A(1)(a) even though, at the time of revocation, the approval is suspended under this Ordinance, whether in relation to all or any, or any part of all or any, of the securities registrar services that the person is approved to provide.”.
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Part 2—Division 1
Section 16

16. Section 202 amended (requirement to transfer records upon revocation or suspension of licence or registration)

(1) Section 202, heading—

Repeal

“or registration”

Substitute

“, registration or approval”.

(2) After section 202(1)—

Add

“(1A) If an approval of a person (specified person) granted under section 101AAG(6) is revoked or suspended under Division 2 or 3, the Commission may, by notice in writing served on the specified person, require the specified person to transfer to, or to the order of, a client of the specified person any records relating to the client’s affairs as specified in the notice.

(1B) For the purposes of subsection (1A), the records include—

(a) any registers of holders of prescribed securities kept by the specified person on behalf of the client; and

(b) any other records kept by the specified person in respect of the holders of the prescribed securities.”.

(3) Section 202(2)—

Repeal

“him under subsection (1)”
代以
“或 (1A) 款向該人”。

(4) 第 202(3) 條——
廢除
“(3) 在本條中，客戶 (client) 就”
代以
“(3) 在本條中——
客戶 (client)——
(a) 就”。

(5) 第 202(3) 條，客戶的定義，(a) 段——
廢除句號
代以分號。

(6) 第 202(3) 條，客戶的定義，在 (a) 段之後——
加入
“(b) 就指明人士而言，其涵義如下：凡指明人士在其屬
核准證券登記機構的任何時間，為另一人提供附表
第 1 部第 1 條中證券登記機構服務的定義 (a) 段
指明的服務，該另一人即屬客戶。”。

17. 加入第 203AA 條
第 IX 部，第 3 分部，在第 203 條之後——
加入

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Substitute
“the person under subsection (1) or (1A)”.

(4) Section 202(3)—
Repeal
“(3) In this section, client (客戶), in relation to”
Substitute
“(3) In this section—
client (客戶)—
(a) in relation to”.

(5) Section 202(3), definition of client, paragraph (a)—
Repeal the full stop
Substitute a semicolon.

(6) Section 202(3), definition of client, after paragraph (a)—
Add
“(b) in relation to a specified person, means a person for
whom the specified person provided, at any time
when the specified person was an approved securities
registrar, a service specified in paragraph (a) of the
definition of securities registrar service in section 1 of
Part 1 of Schedule 1.”.

17. Section 203AA added
Part IX, Division 3, after section 203—
Add
203AA. Permission to carry on business operations on revocation or suspension of approval

(1) If an approval of a person is revoked, the Commission may, by notice in writing served on the person, permit the person—

(a) to carry on business operations that are essential for closing down the business of the revoked service; and

(b) to provide any service as specified by the Commission for the purpose of—

(i) ceasing to provide the revoked service; or

(ii) protecting the interest of the investing public or the public interest.

(2) If an approval of a person is suspended, the Commission may, by notice in writing served on the person, permit the person—

(a) to carry on business operations that are essential for protecting the interests of issuers and holders of prescribed securities; and

(b) to provide any service as specified by the Commission for the purpose of—

(i) ceasing to provide the suspended service; or

(ii) protecting the interest of the investing public or the public interest.

(3) On granting a permission under subsection (1) or (2), the Commission may impose any condition that it considers appropriate.
(4) When business operations are carried on or services are provided by a person in accordance with a permission granted under subsection (1), despite the revocation—
   (a) the approval is not taken to be revoked in relation to the revoked service; and
   (b) any provision that applies to an approved securities registrar applies accordingly to the person.

(5) When business operations are carried on or services are provided by a person in accordance with a permission granted under subsection (2), despite the suspension—
   (a) the approval is not taken to be suspended in relation to the suspended service; and
   (b) any provision that applies to an approved securities registrar applies accordingly to the person.

(6) Despite section 200(2A), if the Commission has granted a permission to a person under subsection (1) or (2), the person is not, because of the person's carrying on business operations or providing services in accordance with the permission, to be regarded as having contravened section 101AAF(1).

(7) A permission granted under subsection (1) or (2), or a condition imposed under subsection (3), takes effect at whichever is the later of the following times—
   (a) the time at which the notice given in respect of the permission or condition is served on the person;
18. **Section 204 amended (restriction of business)**

(1) **Section 204(1)—**

Repeal

“207”
2021年第17号条例
第2部——第1分部
第19条

Substitute
“207(1)”.

(2) After section 204(2)—
Add
“(3) The Commission may, by notice in writing served on an approved securities registrar—
(a) prohibit the registrar from doing, during a period specified in the notice, any act or other thing, as specified in the notice—
(i) relating to the management, conduct or operation of its business as an approved securities registrar; or
(ii) relating to the management, conduct or operation of any services provided in respect of prescribed securities; and
(b) require the registrar to, within a period specified in the notice, take any action, as specified in the notice—
(i) relating to the management, conduct or operation of its business as an approved securities registrar; or
(ii) relating to the management, conduct or operation of any services provided in respect of prescribed securities.

(4) Subsection (3) is subject to section 207(2).”.

19. Section 205 amended (restriction on dealing with property)
Section 205(1)—
Repeal
“207”
Substitute
“207(1)”.

20. Section 206 amended (maintenance of property)
Section 206(1)—
Repeal
“207”
Substitute
“207(1)”.

21. Section 207 amended (imposition of prohibition or requirement under section 204, 205 or 206)
(1) Section 207—
   Renumber the section as section 207(1).
(2) Section 207(1)—
   Repeal
   “204”
   Substitute
   “204(1)”.
(3) After section 207(1)—
   Add
   “(2) The Commission may impose a prohibition or requirement under section 204(3) in respect of or with reference to an approved securities registrar if it appears to the Commission that—
   (a) having regard, among other matters, to the matters specified in section 101AAJ, the registrar—

代以
“207(1)”。

20. Section 206 amended (maintenance of property)
第 206(1) 條——
   廢除
   “207”
   代以
   “207(1)”。

21. Section 207 amended (根據第 204、205 或 206 條施加禁止或要求)
(1) 第 207 條——
   將該條重編為第 207(1) 條。
(2) 第 207(1) 條——
   廢除
   “204”
   代以
   “204(1)”。
(3) 在第 207(1) 條之後——
   加入
   “(2) 證監會如覺得有以下情況，則可根據第 204(3) 條，就核准證券登記機構施加禁止或要求——
   (a) 在顧及第 101AAJ 條指明的事宜及其他事宜後，該機構——

20. Section 206 amended (maintenance of property)
第 206(1) 條——
   廢除
   “207”
   代以
   “207(1)”。

21. Section 207 amended (根據第 204、205 或 206 條施加禁止或要求)
(1) 第 207 條——
   將該條重編為第 207(1) 條。
(2) 第 207(1) 條——
   廢除
   “204”
   代以
   “204(1)”。
(3) 在第 207(1) 條之後——
   加入
   “(2) 證監會如覺得有以下情況，則可根據第 204(3) 條，就核准證券登記機構施加禁止或要求——
   (a) 在顧及第 101AAJ 條指明的事宜及其他事宜後，該機構——
22. Section 209 amended (general provisions relating to sections 204, 205, 206 and 208)

Section 209(8)(a)—

Repeal

“or a clearing participant”

Substitute

“, a clearing participant or a registrar participant”.

(i) is not a fit and proper person to remain an approved securities registrar; or

(ii) is not a fit and proper person to provide any securities registrar service that the registrar is approved to provide;

(b) the registrar—

(i) has failed to comply with the requirement specified in section 180(2); or

(ii) in purported compliance with the requirement, has provided the Commission with information which was, when it was provided, false or misleading in a material particular;

(c) the approval of the registrar may be revoked or suspended—

(i) on any of the grounds specified in section 194(1); or

(ii) in any of the circumstances specified in section 195A(2); or

(d) the imposition of the prohibition or requirement is desirable in the interest of the investing public or in the public interest.”.
23. Section 210 amended (cases of revocation or suspension of licensed corporations’ licences)

Section 210(1)(a)(i), (2)(b), (3)(a) and (4)(a)—

Repeal
“204”

Substitute
“204(1)”.

24. Section 210A added

After section 210—

Add

“210A. Cases of revocation or suspension of approved securities registrars’ approval

(1) Without limiting section 200(2A), the revocation or suspension of the approval of an approved securities registrar does not affect the validity of—

(a) a prohibition or requirement imposed under section 204(3) in respect of or with reference to the registrar;

(b) a prohibition or requirement substituting for another prohibition or requirement under section 208(1)(b); or

(c) a prohibition or requirement as varied under section 208(1)(b).

(2) However, subsection (1) applies only if the imposition, substitution or variation (as the case requires) of the prohibition or requirement takes effect at any time before the revocation or suspension takes effect.
(3) 在不局限第 (1) 款的原則下，核准證券登記機構的
核准被撤銷或暫時撤銷，並不影響在該項撤銷或暫
時撤銷生效時或其後任何時間，證監會根據第 208
條可就該款指出的禁止或要求而行使的任何權力。

(4) 本分部中對核准證券登記機構的提述，須按第 (1)
及 (3) 款解讀。

(5) 如有以下情況，則第 (6) 款適用——

(a) 核准證券登記機構的核准，根據本條例被撤銷
或暫時撤銷；及

(b) 在撤銷或暫時撤銷該項核准之前，之時或之
後，證監會——

(i) 根據第 204(3) 條，就該機構施加禁止或
要求；或

(ii) 根據第 208 條，就該機構取代或更改已施
加的禁止或要求。

(6) 儘管第 200(2A) 條另有規定，核准證券登記機構
不得因遵守有效的禁止或要求，而被視為違反第
101AAF(1) 條。

(7) 為免生疑問，證監會如決定根據本條例撤銷或暫時
撤銷核准證券登記機構的核准，則可在該項撤銷或
暫時撤銷生效之前任何時間——

(3) Without limiting subsection (1), the revocation or
suspension of the approval of an approved securities
registrar does not affect any power exercisable by the
Commission under section 208 in respect of a
prohibition or requirement referred to in that
subsection, at the time when, or at any time after, the
revocation or suspension takes effect.

(4) A reference in this Division to an approved securities
registrar is to be construed according to subsections
(1) and (3).

(5) Subsection (6) applies if—

(a) the approval of an approved securities registrar
is revoked or suspended under this Ordinance; and

(b) the Commission, whether before, on or after the
revocation or suspension—

(i) has imposed under section 204(3) a
prohibition or requirement in respect of or
with reference to the registrar; or

(ii) has substituted or varied under section 208
a prohibition or requirement imposed in
respect of or with reference to the registrar.

(6) Despite section 200(2A), the approved securities
registrar is not, because of its compliance with the
prohibition or requirement in force, to be regarded as
having contravened section 101AAF(1).

(7) To avoid doubt, if the Commission has decided to
revoke or suspend the approval of an approved
securities registrar under this Ordinance, the
Commission may, at any time before the revocation
or suspension takes effect—
25. Section 212 amended (winding-up orders and bankruptcy orders)

Section 212(3)(a)—
Repeal
“or a clearing participant”
Substitute
“, a clearing participant or a registrar participant”.

26. Section 213 amended (injunctions and other orders)

Section 213(3)(a)—
Repeal
“or a clearing participant”
27. Schedule 1 amended (interpretation and general provisions)

(1) Schedule 1—

Repeal

“[ss. 2, 19, 66,]

Substitute

“[ss. 2, 19, 66, 101AAM,”.

(2) Schedule 1, Part 1, section 1—

Repeal the definition of clearing participant

Substitute

“clearing participant (結算所參與者)—

(a) means a person—

(i) who, in accordance with the rules of a recognized clearing house, may participate in one or more of the services provided by the clearing house in its capacity as a clearing house; and

(ii) whose name is entered in a list, roll or register kept by the clearing house as a person who may participate in one or more of the services provided by the clearing house; but

(b) does not include a registrar participant;”.

(3) Schedule 1, Part 1, section 1, definition of rules, paragraph (b)(i), after “participants”—

Add

“or registrar participants”.

Substitute

“, a clearing participant or a registrar participant”.

27. 修訂附表1（释義及一般條文）

(1) 附表1，在“[第2、19、66、]”之後——

加入

“101AAM、”。

(2) 附表1，第1部，第1條——

廢除結算所參與者的定義

代以

“結算所參與者 (clearing participant)——

(a) 指符合以下說明的人——

(i) 按照某認可結算所的規章，該人可參與該結算所以其結算所身分提供的一項或多於一項服務；及

(ii) 該人的姓名或名稱已記入該結算所備存的列表、名冊或登記冊，作為可參與該結算所提供的一項或多於一項服務的人；但

(b) 不包括登記機構參與者；”。

(3) 附表1，第1部，第1條，規章的定義，(b)(i) 段，在“參與者”之後——

加入

“或登記機構參與者”。
(4) Schedule 1, Part 1, section 1—
Add in alphabetical order
“approved securities registrar” (核准證券登記機構) means a person approved under section 101AAG(6) of this Ordinance to provide securities registrar services;

Part IIIAA rules (《第IIIAA部規則》) means rules made under section 101AAM of this Ordinance;

prescribed securities (訂明證券) — see section 101AA of this Ordinance;

registrar participant (登記機構參與者) means a person—
(a) who, in accordance with the rules of a recognized clearing house, may send instructions to, and receive instructions from, the clearing house (or its nominee) to facilitate the transfer of legal title to prescribed securities;
(b) whose name is entered in a list, roll or register kept by the clearing house as a person who may send instructions to, and receive instructions from, the clearing house (or its nominee) to facilitate the transfer of legal title to prescribed securities;

securities registrar service (證券登記機構服務), in relation to any prescribed securities, means—
(a) the maintenance in Hong Kong of a register of holders of the prescribed securities;
(b) the provision and operation of a UNSRT system in respect of the prescribed securities; or
(c) any other service specified in the Part IIIAA rules;
28. **Schedule 3A added**
   After Schedule 3—
   Add

   "Schedule 3A"

   [s. 101AA]

   **Classes or Descriptions of Securities**

   1. Shares, other than shares that constitute interests in a collective investment scheme authorized by the Commission under section 104 of this Ordinance (authorized CIS)

   2. Depositary receipts
3. Stapled securities

4. Interests in an authorized CIS which, under the terms of issue of the authorized CIS, may be withdrawn from a clearing and settlement system operated by, or on behalf of, a recognized clearing house

5. Subscription warrants issued for capital fund raising purposes that entitle the holder to subscribe for securities (whether issued or unissued) that fall within a class or description of securities specified in item 1, 2, 3 or 4

6. Rights under a rights issue to subscribe for securities that fall within a class or description of securities specified in item 1, 2, 3 or 4”.

29. Schedule 8 amended (Securities and Futures Appeals Tribunal)

(1) Schedule 8, Part 2, Division 1, after item 4—

Add

“4AA. Section 101AAG(6) of this Ordinance Refusal to grant an approval to a person to provide securities registrar services.

4AAB. Section 101AAI(1) of this Ordinance Imposition of any condition.

4AAC. Section 101AAI(4) of this Ordinance Amendment or revocation of any condition, or imposition of any new condition.”.

(2) Schedule 8, Part 2, Division 1, item 51, column 2—

Repeal

“(iii)”
Substitute
“(iiia), (iii)”.

(3) Schedule 8, Part 2, Division 1, item 51, column 3, after “a licence”—
Add
“, the approval of an approved securities registrar”.

(4) Schedule 8, Part 2, Division 1, after item 55—
Add
“55A. Section 195A(1)(a) or (b) of this Ordinance
Revocation or suspension of the approval of a person to provide securities registrar services.”.

(5) Schedule 8, Part 2, Division 1, item 60, column 2, after “202(1)”—
Add
“or (1A)”.

(6) Schedule 8, Part 2, Division 1, after item 61—
Add
“or (1A)”.

(7) Schedule 8, Part 2, Division 1, item 62, column 2, after “(b)”—
Add
“(a) or (b)”.

(8) Schedule 8, Part 2, Division 1, item 62, column 3—
Repeal
everything after “corporation”
Substitute
“or an approved securities registrar concerning business etc.”.

(9) Schedule 8, Part 3, Division 5, after item 2—
Add
“2AA. A specified decision set out in item 4AAB of Division 1 of Part 2.

2AAB. A specified decision set out in item 4AAC of Division 1 of Part 2.

Section 101AAI(5) of this Ordinance.”.

(10) Schedule 8, Part 3, Division 5, after item 13—
Add
“13A. A specified decision set out in item 61A of Division 1 of Part 2.

Section 203AA(7) of this Ordinance.”.

Division 2—Amendments to Companies Ordinance (Cap. 622)

30. Section 2 amended (interpretation)
(1) Section 2(1)—
Add in alphabetical order
“approved securities registrar (核准證券登記機構) has the meaning given by section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571);
prescribed securities (訂明證券) has the meaning given by section 101AA of the Securities and Futures Ordinance (Cap. 571);

SFO-Part IIIAA rules (《第571章第IIIAA部規則》) means rules made under section 101AAM of the Securities and Futures Ordinance (Cap. 571);”.

(2) After section 2(3)—
Add
“(3A) For the purposes of this Ordinance, shares in a company that are prescribed securities—
(a) are in uncertificated form if the shares are recorded in accordance with the SFO-Part IIIAA rules in the company's register of members as being held in uncertificated form; and
(b) are in certificated form if the shares are not in uncertificated form.”.

31. Section 134 amended (nature and transferability of shares)
After section 134(2)—
Add
“(3) However, shares or other interests that are prescribed securities are transferable in accordance with the company's articles, subject to—
(a) Part IIIAA of the Securities and Futures Ordinance (Cap. 571); and
(b) the SFO-Part IIIAA rules.”.

32. Section 144 amended (issue of share certificate on allotment)
Section 144(2)—
Repeal
everything after “apply”

Substitute
“to an allotment of shares if—
(a) the conditions of issue of the shares provide otherwise; or
(b) the shares are—
   (i) prescribed securities; and
   (ii) held by the allottee in uncertificated form immediately after the allotment.

Note—
For requirements and other matters relating to an allotment of shares that are prescribed securities and held by the allottee in uncertificated form immediately after the allotment, see the SFO-Part IIIAA rules.”

33. Section 150 amended (requirement for instrument of transfer)
(1) Section 150, heading—
Repeal
“instrument”
Substitute
“registration”.

(2) Section 150(1)—
Repeal
everything after “in the company”
Substitute
“unless—”
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(a) if the shares are not prescribed securities—a proper instrument of transfer has been delivered to the company; or

(b) if the shares are prescribed securities—either of the following as required under the SFO-Part IIIAA rules in respect of the shares has been delivered to the company in accordance with those rules—

(i) a proper instrument of transfer;

(ii) a specified request.”.

34. Section 151 amended (registration of transfer or refusal of registration)

(1) Section 151(1)—

Repeal

everything after “a company”

Substitute

“may, in respect of the transfer of the shares—

(a) if the shares are not prescribed securities—lodge with the company the instrument of transfer; or

(3) After section 150(2)—

Add

“(3) In subsection (1)—

specified request (指明請求), in relation to shares in a company, means a request that complies with the requirements set out in the SFO-Part IIIAA rules for registration of the transfer of the shares.”.
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(b) if the shares are prescribed securities—lodge with the company either of the following as required under the SFO-Part IIIAA rules in respect of the shares—

(i) the instrument of transfer;
(ii) a specified request as defined by section 150(3).”.

(2) Section 151(2)—

Repeal
“after the transfer is lodged”

Substitute
“after the instrument or request is lodged under subsection (1)(a) or (b)”.

35. Section 153 amended (transfer by personal representative)

Section 153—

Repeal
“at the time of execution of the instrument of transfer”

Substitute
“immediately before the transfer”.

36. Section 155 amended (issue of share certificate on transfer)

(1) After section 155(2)(a)—

Add
“(ab) for a listed company, 10 business days after the day on which the transfer or specified request is lodged with the company;”.
(2) 在第 155(3)(a) 條之後——
加入
“(ab) 有關股份——
(i) 屬訂明證券；及
(ii) 在緊接轉讓後，由有關受讓人以無紙形式持有；”。

(3) 在第 155(3) 條的末處——
加入
“附註——
如有關股份屬訂明證券，並在緊接轉讓後，由受讓人以無紙形式持有，則關乎該項轉讓的規定及其他事宜，請參閱《第 571 章第 IIIAA 部規則》。”。

(4) 第 155(5) 條，英文文本，business day 的定義——
廢除句點
代以分號。

(5) 第 155(5) 條——
按筆劃數目順序加入
“指明請求 (specified request) 具有第 150(3) 條所給予的涵義；”。

37. 修訂第 4 部第 5 分部標題 (補發已遺失的上市公司股份證明書)
第 4 部，第 5 分部，標題——
廢除
“補發”。

38. 修訂第 162 條 (釋義)
第 162 條，真正購買新的定義，(a) 段——
廢除
39. **Section 163 amended (application for new certificate)**

(1) Section 163, heading, after “certificate”—

*Add*

“or shares to be held in uncertificated form”.

(2) Section 163—

*Repeal subsection (1)*

*Substitute*

“(1) If a share certificate for shares in a listed company has been lost, an eligible person may apply to the company—

(a) for a new certificate; or

(b) for the shares to be held by the person in uncertificated form.

(1A) However, an eligible person—

(a) may not make an application under subsection (1)(a) if the company no longer issues share certificates for shares in the company; and

(b) may not make an application under subsection (1)(b) if shares in the company may not be held in uncertificated form.”.

40. **Section 164 amended (publication requirements)**

(1) Before section 164(1)—

*Add*
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“(1A) This section applies to a listed company that—
(a) on an application under section 163(1)(a)—
intends to issue a new certificate; or
(b) on an application under section 163(1)(b)—
intends to record the shares concerned in the
register of its members as being held in
uncertificated form.”.

(2) Section 164(1)—
Repeal
everything before “must publish”
Substitute
“(1) The listed company”.

41. Section 165 amended (issue of new certificate)

(1) Section 165, heading, after “certificate”—
Add
“or recording of shares as being held in
uncertificated form”.

(2) Before section 165(1)—
Add
“(1A) If the conditions set out in subsection (1) are met, a
listed company may—
(a) on an application under section 163(1)(a)—issue
a new certificate; or
(b) on an application under section 163(1)(b)—
record the shares concerned in the register of its
members as being held in uncertificated form.”.

(3) Section 165(1)—
Repeal
“A listed company may issue a new certificate on an application under section 163 if”

Substitute
“The conditions are”.

(4) Section 165(1)(c)(i)—
Repeal
“150”
Substitute
“150(1)(b)(i)”.

(5) Section 165(2)—
Repeal
“150”
Substitute
“150(1)(b)(i)”.

(6) After section 165(3)—
Add
“(3A) A listed company that records the shares in the register of its members as being held in uncertificated form must without delay—
(a) cancel the original certificate;
(b) record the cancellation of the original certificate in the register of its members; and
(c) if the application under section 163(1)(b) is made by an eligible person who is not the registered holder of the shares—enter the name of the eligible person in the register of its members in respect of the shares.
42. Section 166 amended (public notice of issue of new certificate)

(1) Section 166, heading, after “certificate”—
Add
“or recording of shares as being held in uncertificated form”.

(2) Before section 166(1)—
Add
“(1A) This section applies to a listed company that—
(a) on an application under section 163(1)(a)—issues a new certificate; or
(b) on an application under section 163(1)(b)—records the shares concerned in the register of its members as being held in uncertificated form.”.

(3) Section 166—
Repeal subsection (1)
Substitute
“(1) The listed company must—
(a) publish a notice in the specified form in accordance with this section; and
(b) deliver a copy of the notice to the recognized exchange company that operates the stock market on which the shares concerned are listed within 14 days after the date of issue or record (as applicable).”.

Note—
For matters relating to the recording of shares in a listed company that are held in uncertificated form, see the SFO-Part IIIAA rules.”.
43. 修訂第167條（關於更正登記冊的原訟法庭命令）

(1) 第167(1)條——
廢除
“本條”
代以
“第(2)及(3)款”。

(2) 在第167(1)條之後——
加入
“(1A) 在符合第(2)及(3)款的規定下，如上市公司根據本分部，在其成員登記冊內，記錄其任何股份為以無紙形式持有，則本分部不影響原訟法庭根據第633條具有的權力，以針對以下人士，作出有利於任何聲稱對該等股份享有權利的人的命令——

(a) 符合以下說明的合資格人士：該公司批准該合資格人士的申請，將該等股份如此記錄；或

(b) 符合以下說明的合資格人士：該公司在公佈該公司有意在其成員登記冊內，記錄有關股份為以無紙形式持有，則在該記錄作出日期後的14日內，本條所指的公告亦須於憲報刊登。”。

43. Section 167 amended (orders of Court for rectification of the register)

(1) Section 167(1)—

Repeal
“this section”

Substitute
“subsections (2) and (3)”.

(2) After section 167(1)—

Add
“(1A) Subject to subsections (2) and (3), if a listed company records under this Division any of its shares in the register of its members as being held in uncertificated form, nothing in this Division affects the power of the Court to make an order under section 633 in favour of a person claiming to be entitled to the shares as against—

(a) the eligible person on whose application the shares are so recorded; or

(b) the eligible person whose application the shares are so recorded.”.
(b) a person whose name is subsequently entered in the register in respect of the shares.”.

(3) Section 167(2), after “(1)(b)”—

Add
“or (1A)(b).”.

(4) Section 167—

Repeal subsection (3)

Substitute
“(3) If the Court makes an order under section 633 as against a person referred to in subsection (1)(a) or (b) or (1A)(a) or (b)—

(a) the Court must not order the payment of damages by the company; and

(b) the company is not otherwise liable for any damage caused by any of the following acts done in accordance with this Division—

(i) the issue of the new certificate;

(ii) the cancellation of the original certificate;

(iii) the entering of the name of a person in the register of its members in respect of the shares.”.

44. Section 168 amended (liability if rectification cannot be ordered)

(1) Section 168—

Repeal subsection (2)

Substitute
“(2) Unless the company has acted deceitfully, the company is not liable for any damage suffered by the claimant because of any of the following acts done in accordance with this Division—
(a) the issue of the new certificate;
(b) the cancellation of the original certificate;
(c) the entering of the name of a person (other than the claimant) in the register of its members in respect of the shares.”.

(2) Section 168(3)—
Repeal
“the person to whom the new certificate is issued, the person to whom the new certificate is issued”
Substitute
“a specified person, the specified person”.

(3) Section 168(4)—
Repeal
“the person to whom the new certificate is issued”
Substitute
“the specified person”.

(4) Section 168(5), definition of claimant—
Repeal the full stop
Substitute a semicolon.

(5) Section 168(5)—
Add in alphabetical order
“specified person (指明人士) means a person referred to in section 167(1)(a) or (1A)(a).”.
45. 修訂第 169 條 (申請人須支付開支)
第 169(1) 條——
廢除
“新股份證明書的申請人”
代以
“第 163(1)(a) 或 (b) 條所指的申請人，”。

46. 修訂第 696 條 (有權全面收購少數股東的股份的要約人的責任)
(1) 在第 696(3) 條之後——
加入
“(3A) 然而，如有關通知所關乎的股份屬訂明證券，則要約人無須遵從第 (3)(a)(ii) 款，而須改為按照《第 571 章第 IIIAA 部規則》，向公司送交以下兩者其中之一（按該等規則就該等股份所規定者）——
(a) 該等股份的轉讓文書；
(b) 關乎該等股份的指明請求。”。

(2) 第 696 條——
廢除第 (4) 款
代以
“(4) 如有關通知所關乎的股份，是未行使認購權的股份
權證所關乎的股份，則要約人無須遵從第 (3)(a)(ii)
或 (3A) 款。
(5) 在本條中——
指定請求 (specified request) 具有第 150(3) 條所給予的涵
義。”。

45. Section 169 amended (applicant to pay expenses)
Section 169(1)—
Repeal
“for a new certificate”
Substitute
“under section 163(1)(a) or (b)”.

46. Section 696 amended (obligations of offeror with right to buy out minority shareholders)
(1) After section 696(3)—
Add
“(3A) However, if the shares to which the notice relates are
prescribed securities, the offeror is not required to
comply with subsection (3)(a)(ii) and must instead
send to the company in accordance with the SFO-
Part IIIAA rules either of the following as required
under those rules in respect of the shares—
(a) an instrument of transfer of the shares;
(b) a specified request in relation to the shares.”.

(2) Section 696—
Repeal subsection (4)
Substitute
“(4) If the shares to which the notice relates are shares for
which a share warrant is outstanding, the offeror is
not required to comply with subsection (3)(a)(ii) or
(3A).
(5) In this section—
specified request (指明請求) has the meaning given by
section 150(3).”.

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47. Section 697 amended (company must register offeror as shareholder)

Section 697—

Repeal
“under section 696(3)(a)(ii)”

Substitute
“or a specified request under section 696(3)(a)(ii) or (3A)”.

48. Section 908 repealed (paperless holding and transfer of shares and debentures)

Section 908—

Repeal the section.

49. Schedule 8 repealed (amendments relating to paperless holding and transfer of shares and debentures)

Schedule 8—

Repeal the Schedule.

Division 3—Related Amendments

Subdivision 1—Amendments to Insurance Ordinance (Cap. 41)

50. Section 25 amended (provisions supplementary to section 24)

(1) Section 25(3), after “of an instrument of transfer”—

Add
“or a specified request”.

(2) Section 25(3), after “as an instrument of transfer”—

Add
“or a specified request (as the case requires)”.
(3) 在第 25(6) 條之後——
加入
“(7) 在第 (3) 款中——
指明請求 (specified request) 具有《公司條例》(第 622 章) 第 150(3) 條所給予的涵義。”。

第 2 次分部——修訂《管制免責條款條例》(第 71 章)

51. 修訂附表 1 (第 7、8、9 及 12 條的適用範圍)
附表 1，第 1(f) 段——
廢除
“指的結算所”
代以
“界定的結算所參與者或登記機構”。

第 3 次分部——修訂《印花稅條例》(第 117 章)

52. 修訂第 2 條 (釋義)
(1) 第 2(1) 條，印花的定義，在 (d) 條之後——
加入
“(e) 按照第 5AA(3) 條在成交單據上作出的印記;”。
(2) 第 2(1) 條——
按筆劃數目順序加入

(3) After section 25(6)—
Add
“(7) In subsection (3)—
specified request (指明請求) has the meaning given by section 150(3) of the Companies Ordinance (Cap. 622).”.

Subdivision 2—Amendment to Control of Exemption Clauses Ordinance (Cap. 71)

51. Schedule 1 amended (scope of sections 7, 8, 9 and 12)
Schedule 1, paragraph 1(f)—
Repeal
“within the meaning of section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571)”
Substitute
“or a registrar participant (both as defined by section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571)).”

Subdivision 3—Amendments to Stamp Duty Ordinance (Cap. 117)

52. Section 2 amended (interpretation)
(1) Section 2(1), definition of stamp, after paragraph (d)—
Add
“(e) an imprint on a contract note made in accordance with section 5AA(3);”.
(2) Section 2(1)—
Add in alphabetical order
53. **Section 4 amended (charging of, liability for, and recovery of stamp duty)**

After section 4(3A)—

**Add**

“(3B) If the amount of the stamp duty imprinted on a contract note stamped under section 5AA(2) has not been paid to the Collector in the manner provided by the arrangement approved under section 5AAB(1), the contract note is deemed for the purposes of subsection (3) to be an instrument chargeable with the stamp duty, which is not duly stamped in respect of the stamp duty.”.

54. **Sections 5AA and 5AAB added**

After section 5—
Add

“5AA. Additional provision on methods of stamping—sale or purchase of Hong Kong stock

(1) This section applies to a contract note if it is a contract note—

(a) to which an arrangement approved under section 5AAB(1) relates; and

(b) in respect of which the conditions in section 5AAB(2)(b) are satisfied.

(2) Without derogation from section 5(1) and (2), a contract note may be stamped in accordance with subsection (3) by a person authorized by the Collector for the purposes of this subsection.

(3) The contract note may be stamped by imprinting on it, in the manner specified by the Collector—

(a) the amount of the stamp duty chargeable on the contract note; and

(b) a note to the effect that the amount of the chargeable stamp duty has been or will be paid in the manner provided by the arrangement.

(4) Subject to section 4(3B), a contract note stamped under subsection (2) is to be treated as duly stamped with the amount of the stamp duty imprinted on the note and within the time for stamping the note.

(5) A person commits an offence if the person, with intent to defraud the Government—

(a) imprints on a contract note the matters described in subsection (3)(a) and (b) without an authorization under subsection (2); or
(b) 在成交單據上印上任何事項，以作為第 (3)(a) 或 (b) 款描述的事項，但所印事項在要項上屬虛假，
該人即屬犯罪。

5AAB. 為施行第 5AA 條批准安排

(1) 為施行第 5AA 條，署長可批准收取印花稅的安排，
以收取可就第 (2) 款指明的成交單據徵收的印花稅。

(2) 有關成交單據，是指符合以下說明的成交單據——

(a) 該單據是有關安排所關乎的單據；及

(b) 以下條件就該單據獲符合——

(i) 該單據並非根據第 5A 條訂立的協議所關
乎的單據；

(ii) 可根據附表 1 第 2(1) 類 ( 第 2(1) 類) ，就
該單據徵收印花稅；及

(iii) 該單據是就訂明證券 (第 (3) 款所指明者)
的售賣或購買而製備的。

(3) 有關訂明證券是指——

(a) 在緊接有關售賣或購買之前，以無紙形式持有
的訂明證券；

(b) 在緊接有關售賣或購買之後，以無紙形式持有
的訂明證券；或

(c) 在緊接有關售賣或購買之前及之後，均以無紙
形式持有的訂明證券。

(b) imprints on a contract note any matter, as a
matter described in subsection (3)(a) or (b),
which is false in a material particular.

5AAB. Approval of arrangement for purposes of section 5AA

(1) For the purposes of section 5AA, the Collector may
approve an arrangement for collecting any stamp
duty chargeable on a contract note specified in
subsection (2).

(2) The contract note is one—

(a) to which the arrangement relates; and

(b) in respect of which the following conditions are
satisfied—

(i) the contract note is not one to which an
agreement under section 5A relates;

(ii) stamp duty is chargeable under head 2(1)
in the First Schedule (head 2(1)) on the
contract note; and

(iii) the contract note is made in respect of a
sale or purchase of prescribed securities
specified in subsection (3).

(3) The prescribed securities are—

(a) prescribed securities held in uncertificated form
immediately before the sale or purchase;

(b) prescribed securities held in uncertificated form
immediately after the sale or purchase; or

(c) prescribed securities held in uncertificated form
both immediately before and after the sale or
purchase.
(4) The Collector must not approve an arrangement under subsection (1) unless the arrangement provides for—

(a) the duties of a person authorized by the Collector for the purposes of section 5AA(2) (authorized person), including the duty to make a declaration specified in subsection (5) in relation to a contract note if—

(i) the contract note is one to which the arrangement relates;

(ii) the contract note is made in respect of a sale or purchase of prescribed securities specified in subsection (3) by which the legal title to the prescribed securities is to be transferred; and

(iii) the sale or purchase in respect of which the contract note is made—

(A) is effected by the authorized person; or

(B) is effectuated through a UNSRT system operated by the authorized person;

(b) the payment by an authorized person to the Collector of the stamp duty chargeable on a specified contract note that will be stamped under section 5AA(2); and

(c) the imprinting by an authorized person, on a specified contract note, of the matters described in section 5AA(3)(a) and (b).
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(5) 有關聲明是就以下事情作出的聲明——
   (a) 是否可根據第 2(1) 類，就該單據徵收印花稅；及
   (b) 如可根據第 2(1) 類，就該單據徵收印花稅——是否已向署長繳付該印花稅。

(6) 署長可在其指明的任何條件的規限下，根據第 (1) 款給予批准。

(7) 為收取可就指明成交單據 ( 根據第 (1) 款批准的安排所關乎者 ) 徵收的印花稅，署長有權取用有關獲
   授權人士在該安排下作出的聲明。

(8) 如獲授權人士就指明成交單據 ( 根據第 (1) 款批准的安排所關乎者 ) ，作出第 (5) 款指明的聲明，而該
   聲明在要項上屬虛假，則該人即招致第 2 級罰款，該項罰款可由署長作為欠政府的民事債項而追討。

(9) 在本條中——

指明成交單據 (specified contract note) 指第 (2) 款指明的
成交單據；

核准證券登記機構 (approved securities registrar) 具有《證
券及期貨條例》(第 571 章) 附表 1 第 1 部第 1 條所
給予的涵義；

售賣 (sale)——
   (a) 指屬第 19 條所指的售賣，包括根據該條而就
   本條例而言當作是售賣及購買的交易中的售
   賣；但

(5) The declaration is a declaration as to—
   (a) whether any stamp duty is chargeable under
       head 2(1) on the contract note; and
   (b) if any stamp duty is chargeable under head 2(1)
       on the contract note—whether the stamp duty
       has been paid to the Collector.

(6) An approval may be granted under subsection (1)
   subject to any conditions specified by the Collector.

(7) For the purpose of collecting any stamp duty
   chargeable on a specified contract note to which an
   arrangement approved under subsection (1) relates,
   the Collector is entitled to have access to a
   declaration made by the authorized person under the
   arrangement.

(8) If an authorized person makes, in relation to a
   specified contract note to which an arrangement
   approved under subsection (1) relates, a declaration
   specified in subsection (5) that is false in a material
   particular, the person incurs a penalty at level 2
   which is recoverable by the Collector as a civil debt
   due to the Government.

(9) In this section—

approved securities registrar (核准證券登記機構) has the
meaning given by section 1 of Part 1 of Schedule 1
to the Securities and Futures Ordinance (Cap. 571);

purchase (購買)——
   (a) means a purchase within the meaning of section
       19, and includes a purchase in a transaction
deeemed under that section to be a sale and
purchase for the purposes of this Ordinance; but
(b) does not include a purchase the contract note of which is a contract note to which an agreement under section 5A relates;

**sale (售賣)—**

(a) means a sale within the meaning of section 19, and includes a sale in a transaction deemed under that section to be a sale and purchase for the purposes of this Ordinance; but

(b) does not include a sale the contract note of which is a contract note to which an agreement under section 5A relates;

**specified contract note** (指明成交單據) means a contract note specified in subsection (2);

**UNSRT system** (無紙證券登記及轉讓系統) has the meaning given by section 101AAB of the Securities and Futures Ordinance (Cap. 571).

(10) In this section—

(a) a reference to a person who effects a sale—

(i) includes a person deemed under section 19 to be a person effecting the sale; but

(ii) does not include a person acting in the person’s capacity as an approved securities registrar; and

(b) a reference to a person who effects a purchase—

(i) includes a person deemed under section 19 to be a person effecting the purchase; but

(ii) does not include a person acting in the person’s capacity as an approved securities registrar.”.
55. 修訂第 19 條 (關於香港證券的售賣及購買的成交單據等)

(1) 在第 19(IE) 條之後——

加入

“(IEA) 此外，如某項交易符合以下說明，則就本條例而言，該項交易須當作是香港證券的售賣及購買——

(a) 屬香港證券 (屬訂明證券者) 的交易；及
(b) 該證券的實益權益不經由售賣及購買方式，而藉著該項交易轉移。

(IEB) 然而，如有以下情況，則第 (IEA) 款不適用於某項交易——

(a) 第 (IE) 款適用於該項交易；
(b) 該項交易屬香港證券的交易，而——
   (i) 該香港證券屬訂明證券，並在緊接該項交易之前及之後，均以有紙形式持有；及
   (ii) 該證券的法定所有權，將會根據該項交易轉讓；或
(c) 假若該項交易是藉轉讓書 (根據附表 1 第 2(3) 類規定可予徵收印花稅者) 而達成，便會是第 27(5) 條所描述類別的轉讓書。

(IEC) 就本條及附表 1 第 2(1) 類而言，在根據第 (IEA) 款當作是香港證券的售賣及購買的交易中——
(a) the person disposing of the stock in the transaction is deemed to be the person effecting the sale in the sale and purchase;
(b) the person acquiring the stock in the transaction is deemed to be the person effecting the purchase in the sale and purchase; and
(c) the value of the stock in the transaction is deemed to be the amount or value of the consideration for the sale and purchase.”.

(2) After section 19(1F)—

Add

“(1G) For the purposes of subsection (1), if—
(a) the person who effects the sale or purchase of Hong Kong stock makes, in respect of the sale or purchase, a contract note to which section 5AA applies; and
(b) the contract note is stamped under section 5AA(2),
the person is to be regarded as having also executed the contract note.”.

(3) Section 19(16), definition of sale or purchase—

Repeal

“is deemed by virtue of section 30(3), (4) or (5)”

Substitute

“, document or information is deemed by virtue of section 30(3), (4), (5) or (7)”.

56. Section 30 amended (interpretation of Part IV)

After section 30(5)—
Add
“(6) Subsection (7) applies if—
(a) a person gives an authority or makes a requirement as specified in subsection (3), (4) or (5) in relation to any units;
(b) the units are prescribed securities that—
   (i) are held in uncertificated form at the time of giving the authority or making the requirement (relevant time); or
   (ii) are held in certificated form immediately before the relevant time or immediately after the relevant time, but not both; and
(c) the authority is given or the requirement is made in a form other than in the form of an instrument.

(7) For the purposes of this Ordinance—
(a) the person is deemed to transfer the units by way of sale; and
(b) any document or information (in whatever form) by which the person gives the authority or makes the requirement—
   (i) is deemed to be a transfer by way of sale; but
   (ii) is not deemed to be a transfer falling within head 2(4) in the First Schedule.”.

57. Section 36 substituted

Section 36—
Repeal the section
Substitute
“36. Restriction on registration of transfer of units

(1) Despite anything in the trust instrument of a unit trust scheme, the trustees or managers under the scheme must not register a transfer of units under the scheme unless—

(a) if the units are not prescribed securities—a proper instrument of transfer has been delivered to the trustees or managers; or

(b) if the units are prescribed securities—either of the following as required under the SFO-Part IIIAA rules in respect of the units has been delivered to the trustees or managers in accordance with those rules—

(i) a proper instrument of transfer;

(ii) a specified request.

(2) Nothing in this section affects any power of the trustees or managers to register as entitled to a unit any person to whom the right to that unit has been transmitted by operation of law.

(3) In this section—

SFO-Part IIIAA rules (《證券及期貨條例》第 571 章第 IIIAA 部規則) means rules made under section 101AAM of the Securities and Futures Ordinance (Cap. 571);

specified request (指明請求), in relation to a unit under a unit trust scheme, means a request that complies with the requirements set out in the SFO-Part IIIAA rules for registration of the transfer of the unit.”.
59. **Section 58B amended (remission of certain penalties)**

Section 58B, before “5A(4)” —

Add

“5AAB(8),”.

60. **First Schedule amended**

First Schedule —

Repeal

“[ss. 2, 4, 5,”

Substitute

“[ss. 2, 4, 5, 5AAB,”.

61. **Schedule 8 amended (transactions and transfers relating to Exchange Traded Funds)**

Schedule 8, Part 2, item 2, after “19(1E)(a)” —

Add

“, (1EA)”.

62. **Schedule 9 amended (transactions and transfers relating to regulatory capital security)**

Schedule 9, Part 2, item 2, after “19(1E)(a)” —

Add

“, (1EA)”.
63. Section 17 amended (committee to execute instruments)

(1) Section 17, heading, after “instruments”—
Add
“etc.”.

(2) Section 17—
Repeal subsection (1)
Substitute
“(1) This section applies if—
(a) the Court makes an order for a conveyance or instrument of transfer to be executed in respect of a disposition of the estate of a mentally incapacitated person or any part of the estate; or
(b) the Court makes an order for any other thing to be done in respect of a disposition of any part of the estate of a mentally incapacitated person that is prescribed securities in uncertificated form.

(1A) The committee of the estate of the mentally incapacitated person must, in the name and on behalf of the person, act in accordance with an order mentioned in subsection (1).”.

(3) After section 17(2)—
Add
Part 2—Division 3
Section 64

Securities and Futures and Companies Legislation (Amendment) Ordinance 2021

Ord. No. 17 of 2021

“(3) In subsection (1)—

prescribed securities (訂明證券) has the meaning given by section 101AA of the Securities and Futures Ordinance (Cap. 571).

(4) In subsection (1)—

(a) a reference to prescribed securities in uncertificated form is to be construed in accordance with section 1AB(a) of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571); and

(b) a reference to a disposition of an estate or any part of an estate includes a sale or mortgage of the estate or the part of the estate.”.

Subdivision 5—Amendments to Crimes Ordinance (Cap. 200)

64. Section 84 amended (making false entry in contract for sale of shares)

(1) Section 84—

Renumber the section as section 84(1).

(2) Section 84(1)—

Repeal

“shares or stock transferable by any deed or written instrument”

Substitute

“transferable shares or stock”.

(3) After section 84(1)—

Add
“(2) In subsection (1)——

**transferable shares or stock** (可轉讓股份或股額) means—

(a) shares or stock transferable by deed or other instrument; or

(b) shares or stock transferable through a UNSRT system within the meaning of section 101AAB of the Securities and Futures Ordinance (Cap. 571).”.

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65. **Subdivision 6—Amendment to Electronic Transactions Ordinance (Cap. 553)**

65. **Schedule 1 amended (matters excluded from application of sections 5, 5A, 6, 7, 8 and 17 of this Ordinance under section 3 of this Ordinance)**

Schedule 1, section 4——

**Repeal**

“other than a contract note to which an agreement under section 5A of that Ordinance relates.”

**Substitute**

“, other than——

(a) a contract note to which an agreement under section 5A of that Ordinance relates; and

(b) a contract note that is stamped under section 5AA(2) of that Ordinance.”.
66. 修訂第3條(繳付費用的時間)
(1) 在第3(1)條之後——
加入
“(1AA) 附表1第1AA項所訂明的年費的繳付期限，是有關核准證券登記機構根據本條例第101AAG(6)條獲給予核准的日期的每個周年日或之前。”。
(2) 第3(3)條，在“第(1)”之後——
加入
“、(1AA)”。

67. 修訂附表1(為施行本條例第395(1)(a)(i)、(iii)及(iv)條而訂明的費用)
附表1，在第1項之後——
加入
“與本條例第IIIAA部有關的費用
1AA. 須就根據本條例第101AAG(6)條獲核准為核准證券登記機構而繳付的年費
$10,000”。

68. 修訂附表3(為施行本條例第395(1)(b)條而訂明的費用)
附表3，在第2項之後——
加入
""
Fees relating to Part IIIAA of Ordinance

2AA. Prescribed fee payable under section 101AAG(3)(c) of the Ordinance on an application for approval to provide securities registrar services $10,000

2AAB. Prescribed fee payable under section 101AAL(4)(b) of the Ordinance for a copy of an entry in or extract of a register maintained under section 101AAL of the Ordinance $9 per page.

Subdivision 8—Amendments to Companies Ordinance (Cap. 622)

69. Section 596 amended (right to appoint proxy)

After section 596(3)—

Add

“(4) Despite subsection (3), if the company is a listed company and the member is an individual, the number of proxies so appointed by the member must not exceed 2, unless otherwise provided in the articles of the company.

(5) Subsection (4) is subject to any provision of the SFO-Part IIIAA rules that provides for the way in which the limit specified in that subsection is to apply to a member who holds the shares in more than one form or manner as specified in those rules.

(6) Subsection (4) does not affect the appointment of an alternate.”.
70. **Section 597 amended (notice of meeting to contain statement of rights etc.)**

Section 597(1)—

Repeal paragraphs (a) and (b)

Substitute

“(a) for a company that is a company limited by guarantee—

(i) the rights under section 596(1); and

(ii) if applicable, the requirement under section 596(2);

(b) for a company that is a company having a share capital (other than a listed company)—the rights under section 596(1) and (3); and

(c) for a company that is a listed company—

(i) the rights under section 596(1) and (3); and

(ii) if applicable, the requirement under section 596(4).”.

71. **Section 627 amended (register of members)**

At the end of section 627—

Add

“Note—

For matters relating to the register of members of a listed company, see also the SFO-Part IIIAA rules.”.

72. **Section 632 amended (power to close register of members)**

(1) Section 632(1)—

Repeal

everything after “periods”
Substitute

“in each year—
(a) for a company other than a listed company—
not exceeding in the whole 30 days;
(b) for a company that is a listed company—
(i) not exceeding in the whole 30 days; or
(ii) if a number of days is specified in the
SFO-Part IIIAA rules for the purposes of
this section—not exceeding in the whole
that number of days.”.

(2) Section 632(3) and (4)—
Repeal
“(1)”
Substitute
“(1)(a) or (b)(i)”.

73. Section 828 amended (communication in electronic form)

After section 828(5)—
Add
“(5A) However, if the document or information is sent or
supplied to a listed company, the document or
information is not sufficiently authenticated unless
any other requirements specified in the SFO-Part
IIIIAA rules in relation to authentication of
documents or information are also complied with.”.

74. Section 831 amended (communication in electronic form)

After section 831(5)—
Add

“(5A) However, if the document or information is sent or supplied by a listed company, the document or information is not sufficiently authenticated unless any other requirements specified in the SFO-Part IIIAA rules in relation to authentication of documents or information are also complied with.”.
Part 3
Amendments relating to OTC Derivative Licensing Regime

Division 1—Amendment to Securities and Futures Ordinance (Cap. 571)

75. Schedule 5 amended (regulated activities)

Schedule 5, Part 2, definition of providing client clearing services for OTC derivative transactions, in so far as it relates to paragraph (c) of the definition of excluded services—

Repeal

everything after “Hong Kong or”

Substitute

“elsewhere)—

(a) as a member of the central counterparty; or
(b) as a client of a member of the central counterparty (direct client), a client of a direct client (indirect client), a client of an indirect client, or a client, whether direct or indirect, of any of those persons;”.

Division 2—Amendments to Securities and Futures (Amendment) Ordinance 2014 (6 of 2014)

76. Section 18 amended (section 182 amended (investigations))

Section 18(3)—

Repeal

“After section 182(1)(b)(v)”
77. 修訂第 49 條 (修訂第 407 條 (保留、過渡性、相應及有關條文等))
第 49 條，新訂第 407(6) 條——
廢除
在 “訂定於” 之後的所有字句
代以
“《2014 年證券及期貨 (修訂) 條例》(2014 年第 6 號) 第 2 部 (或該部的任何條文) 生效時適用的保留條文及過渡安排，以及與該部 (或其任何條文) 的生效有關的保留條文及過渡安排。”。

78. 修訂第 53 條 (修訂附表 5 (受規管活動))
(1) 第 53(21) 條，在新訂第 (xia) 段之前——
加入
“(xia) 符合以下說明的人作出的場外衍生工具交易作為：
該人就第 9 類受規管活動獲發牌，而該人——
(A) 為另一人提供管理場外衍生工具產品投資組合的服務 (根據有關牌照該人獲准許提供者)；及
(B) 純粹為提供該項服務，而作出該作為；”。
(2) 第 53(22) 條，新訂場外衍生工具產品管理的定義，在 (b) 段之後——
加入

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Substitute
“Section 182(1)(b)”.

77. Section 49 amended (section 407 amended (savings, transitional, consequential and related provisions, etc.))
Section 49, new section 407(6)—
Repeal
everything after “commencement of”
Substitute
“Part 2 of the Securities and Futures (Amendment) Ordinance 2014 (6 of 2014) or any provision in that Part.”.

78. Section 53 amended (Schedule 5 amended (regulated activities))
(1) Section 53(21), before new paragraph (xia)—
Add
“(xia) that is an OTC derivative dealing act carried out by a person licensed for Type 9 regulated activity who—
(A) provides a service of managing a portfolio of OTC derivative products for another person that the person is permitted to provide under that licence; and
(B) carries out the act solely for the purpose of providing that service;”.
(2) Section 53(22), new definition of OTC derivative products management, after paragraph (b)—
Add
“(ba) 任何法團在下列條件下提供的該項服務——
(i) 該項服務純粹向該法團的任何聯屬公司提供；及
(ii) 該法團與聯屬公司屬同一公司集團的成員，而該集團並非金融集團；

(bb) 任何法團純粹向下列公司提供的該項服務——
(i) 該法團的任何全資附屬公司；
(ii) 持有該法團的全部已發行股份的控制公司；或
(iii) 該控制公司的其他全資附屬公司；

(bc) 符合以下情況的該項服務——
(i) 由律師提供，而該項服務，完全是該律師在香港律師行或外地律師行（“香港律師行”及“外地律師行”二詞屬《法律執業者條例》（第 159 章）第 2(1) 條所界定者）以律師身分執業而附屬提供的；
(ii) 由大律師提供，而該項服務，完全是該大律師以大律師身分執業而附屬提供的；
(iii) 由會計師提供，而該項服務，完全是該會計師在香港律師行或外地律師行（“香港律師行”及“外地律師行”二詞屬《法律執業者條例》（第 159 章）第 2(1) 條所界定者）以會計師身分執業而附屬提供的；或
(iv) 由信託公司（根據《受託人條例》第 29 章第 8 部註冊者）提供，而該項服務，完全是該信託公司履行它作為註冊信託公司的職責而附屬提供的；

“(ba) such a service provided by a corporation, if—
(i) the service is provided solely to any of its affiliates; and
(ii) the group of companies of which the corporation and affiliates are members is not a financial group;

(bb) such a service provided by a corporation solely to—
(i) any of its wholly owned subsidiaries;
(ii) its holding company that holds all its issued shares; or
(iii) other wholly owned subsidiaries of that holding company;

(bc) such a service provided by—
(i) a solicitor, if the provision of the service is wholly incidental to his or her practice as a solicitor in a Hong Kong firm or foreign firm (both as defined by section 2(1) of the Legal Practitioners Ordinance (Cap. 159));
(ii) counsel, if the provision of the service is wholly incidental to his or her practice as counsel;
(iii) a certified public accountant, if the provision of the service is wholly incidental to his or her practice as a certified public accountant in a practice unit (as defined by section 2(1) of the Professional Accountants Ordinance (Cap. 50)); or
(iv) a trust company registered under Part 8 of the Trustee Ordinance (Cap. 29), if the provision of the service is wholly incidental to the discharge of its duties as such a trust company;
(bd) such a service provided by a person who—

(i) falls within a class prescribed by rules made under section 397 of this Ordinance for the purposes of this paragraph; or

(ii) carries on a type or description of business so prescribed;”.

(3) Section 53(22), new definition of providing client clearing services for OTC derivative transactions, except in so far as it relates to paragraph (c) of the definition of excluded services—

Repeal

everything after “Hong Kong or”

Substitute

“elsewhere)——

(a) as a member of the central counterparty; or

(b) as a client of a member of the central counterparty (direct client), a client of a direct client (indirect client), a client of an indirect client, or a client, whether direct or indirect, of any of those persons;”.

(4) Section 53(22)—

Add in alphabetical order

“affiliate (聯屬公司), in relation to a corporation, means another corporation (other than a collective investment scheme) that is in the same group of companies as the corporation;

financial group (金融集團) means a group of companies that is primarily carrying on business that (for business carried on in Hong Kong) constitutes or (for business carried on elsewhere), if carried on in Hong
Kong, would constitute one or more of the following—

(a) a business in a regulated activity;

(b) banking business as defined by section 2(1) of the Banking Ordinance (Cap. 155);

(c) a business that is required to be carried on under—

(i) an authorization as defined by section 2(1) of the Insurance Ordinance (Cap. 41); or

(ii) a licence as defined by section 64F of that Ordinance;”.

(5) Section 53(23), new Part 2A, section 1(e)(i)—

Repeal

“OTC derivative products management”

Substitute

“managing a portfolio of OTC derivative products for another person”.

(6) Section 53(23), new Part 2A, section 1(i)(ii)—

Repeal the full stop

Substitute a semicolon.

(7) Section 53(23), new Part 2A, after section 1(i)—

Add

“(j) an OTC derivative advising act carried out by a corporation, if—

(i) the giving of the advice or issuing of the analyses or reports constituting the act is solely to any of its affiliates; and
(ii) 該法團與聯屬公司屬同一公司集團的成員，而
該集團並非金融集團；
(k) 符合提供多邊投資組合壓縮服務的定義的涵義的就
場外衍生工具提供意見作為；
(l) 符合以下說明的就場外衍生工具提供意見作為——
(i) 由下述人士 (有關人士) 作出——
(A) 認可結算所；或
(B) 符合以下說明的人——
   (I) 該人根據本條例第 95(2) 條獲認可，
       以提供自動化交易服務；及
   (II) 該人以中央對手方的身分行事；及
(ii) 該作為關乎某項場外衍生工具交易，而有關人
士以中央對手方的身分，作為該項交易的對手
方；
(m) 符合以下說明的就場外衍生工具提供意見作為——
(i) 由經第 12 類受規管活動獲發牌的人作出；及
(ii) 完全是進行該類受規管活動而附帶作出的；
(n) 符合以下說明的就場外衍生工具提供意見作為——
(i) 由可接受參與者作出；及
(ii) 該作為的作出，完全是該參與者提供服務附帶
作出的，而該等服務的提供，若非因本部第
4(c) 條，便會構成第 12 類受規管活動。”。

(ii) the group of companies of which the
corporation and affiliates are members is not a
financial group;
(k) an OTC derivative advising act that falls within the
meaning of the definition of providing multilateral
portfolio compression services;
(l) an OTC derivative advising act that—
(i) is carried out by a person—
   (A) who is a recognized clearing house; or
   (B) who is—
      (I) authorized under section 95(2) of this
          Ordinance to provide automated
          trading services; and
      (II) acting in its capacity as a central
          counterparty; and
(ii) relates to an OTC derivative transaction to
    which the person is a counterparty in its
    capacity as a central counterparty;
(m) an OTC derivative advising act that is—
(i) carried out by a person who is licensed for Type
    12 regulated activity; and
(ii) carried out wholly incidentally to the carrying
    on of that regulated activity;
(n) an OTC derivative advising act that is—
(i) carried out by an acceptable participant; and
(ii) carried out wholly incidentally to its provision
    of services which, but for section 4(c) of this
    Part, would constitute a Type 12 regulated
    activity.”.
(8) Section 53(23), new Part 2A, section 2(n)—
Repeal the full stop
Substitute a semicolon.

(9) Section 53(23), new Part 2A, after section 2(n)—
Add
“(o) an OTC derivative dealing act carried out by a corporation, if—

(i) the act constitutes—
(A) entering, or offering to enter, into an OTC derivative transaction with any of its affiliates; or
(B) inducing, or attempting to induce, any of its affiliates to enter, or offer to enter, into an OTC derivative transaction; and

(ii) the group of companies of which the corporation and affiliates are members is not a financial group;

(p) an OTC derivative dealing act that falls within the meaning of the definition of providing multilateral portfolio compression services;

(q) an OTC derivative dealing act that—

(i) is carried out by a person—
(A) who is a recognized clearing house; or
(B) who is—
(I) authorized under section 95(2) of this Ordinance to provide automated trading services; and

(II) acting in its capacity as a central counterparty; and
(ii) 該作為關乎某項場外衍生工具交易，而有關人士以中央對手方的身分，作為該項交易的對手方；

(r) 符合以下說明的場外衍生工具交易作為——

(i) 由可接受參與者作出；及

(ii) 該作為的作出，完全是該參與者提供服務附帶作出的，而該等服務的提供，若非因本部第4(c)條，便會構成第12類受規管活動。”。

(10) 第53(23)條，新訂第2A部，第4條——

廢除 (c) 段
代以
“(c) 可接受參與者的作為；”。

(11) 第53(23)條，新訂第2A部，第4條——

廢除 (d) 段。

(12) 第53(23)條，新訂第2A部，在第4條的末處——

加入
“(e) 就第9類受規管活動獲發牌的人作出的作為，而該人——

(i) 為另一人提供管理場外衍生工具產品投資組合的服務（根據有關牌照該人獲准許提供者）；及

(ii) 純粹為提供該項服務，而作出該作為；

(f) 任何法團在符合下述條件下作出的作為，而該作為構成交結算及交收場外衍生工具交易提供服務——

(ii) relates to an OTC derivative transaction to which the person is a counterparty in its capacity as a central counterparty;

(r) an OTC derivative dealing act that is—

(i) carried out by an acceptable participant; and

(ii) carried out wholly incidentally to its provision of services which, but for section 4(c) of this Part, would constitute a Type 12 regulated activity.”.

(10) Section 53(23), new Part 2A, section 4(c)—

Repeal
everything after “acceptable”

Substitute
“participant;”.

(11) Section 53(23), new Part 2A, section 4—

Repeal paragraph (d).

(12) Section 53(23), new Part 2A, at the end of section 4—

Add
“(e) an act carried out by a person licensed for Type 9 regulated activity who—

(i) provides a service of managing a portfolio of OTC derivative products for another person that the person is permitted to provide under that licence; and

(ii) carries out the act solely for the purpose of providing that service;

(f) an act carried out by a corporation that constitutes providing services for the clearing and settlement of OTC derivative transactions, if—
(i) the services are provided solely to any of its affiliates; and
(ii) the group of companies of which the corporation and affiliates are members is not a financial group; or

(g) an act carried out by a person who—
   (i) falls within a class prescribed by rules made under section 397 of this Ordinance for the purposes of this paragraph; or
   (ii) carries on a type or description of business so prescribed.”.

(13) Section 53(23), new Part 2A, section 5—
Repeal
“In section 4”
Substitute
“In this Part”.

(14) Section 53(23), new Part 2A, section 5, definition of acceptable participant—
Repeal paragraph (b)
Substitute
“(b) who—
   (i) is a member of a central counterparty; or
   (ii) has applied to become a member of a central counterparty and the application has not been rejected or withdrawn;”.

(15) Section 53(23), new Part 2A, section 5, definition of acceptable participant, paragraph (d)—
Repeal
“(either directly as a member of the central counterparty or indirectly through another person that is such a member)”

Substitute
“as a member of the central counterparty”.

(16) Section 53(23), new Part 2A, section 5, definition of comparable overseas jurisdiction, paragraph (a)—

Repeal
“(either directly as a member of the central counterparty or indirectly through another person that is such a member)”

Substitute
“as a member of the central counterparty”.

(17) Section 53(23), new Part 2A, section 5, definition of comparable overseas jurisdiction, paragraph (b)—

Repeal the full stop
Substitute a semicolon.

(18) Section 53(23), new Part 2A, section 5—

Add in alphabetical order
“providing multilateral portfolio compression services” (提供多邊投資組合壓縮服務) means providing services that fall within the following description—

(a) services that are provided—

(i) by a person (service provider) for analyzing the portfolios of OTC derivative transactions of more than 2 other persons (participants);

(ii) in accordance with—
79. Section 55 amended (Schedule 11 added)

Section 55, new Schedule 11, heading, after “for”—

Add

“Part 2 of”.

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(A) the operating rules set by the service provider for participation in the compression exercise; and

(B) any parameters agreed between the service provider and each of the participants;

(iii) without changing the market risk of the portfolio of OTC derivative transactions of any of the participants beyond any market risk tolerance level set by the participant concerned; and

(iv) for the purpose of reducing counterparty credit risk or operational risk for the participants; and

(b) services in which proposals having the effect of reducing exposures between or among the participants are put forward by the service provider as to how any or all of the OTC derivative transactions—

(i) may be modified;

(ii) may be terminated; or

(iii) may be terminated and replaced with one or more new OTC derivative transactions.”.
Securities and Futures and Companies Legislation (Amendment) Ordinance 2021

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Section 80

Division 3—Amendments to Securities and Futures (OTC Derivative Transactions—Clearing and Record Keeping Obligations and Designation of Central Counterparties) Rules (Cap. 571 sub. leg. AN)

80. Rule 10 amended (clearing obligation does not apply to transactions resulting from multilateral portfolio compression cycle)

(1) Rule 10, heading—

Repeal “cycle”

Substitute “exercise”.

(2) Rule 10(1)(a)(i)—

Repeal everything after “compression”

Substitute “exercise; and”.

(3) Rule 10(1)(a)(ii) and (b)—

Repeal “cycle”

Substitute “exercise”.

(4) Rule 10—

Repeal subrule (2).

(5) Rule 10(3), definition of compressed transaction—

Repeal
everything after “compression”

Substitute
“exercise, means an OTC derivative transaction that was modified, terminated, or terminated and replaced, as a result of the exercise;”.

(6) Rule 10(3)—
Repeal the definition of multilateral portfolio compression cycle.

(7) Rule 10(3)—
Add in alphabetical order
“multilateral portfolio compression exercise (多邊投資組合壓縮行動) means a process applied to portfolios of OTC derivative transactions of the participants in the process—
(a) that is conducted for the purpose of reducing exposures between or among the participants;
(b) that involves more than 2 participants, none of whom is the person (service provider) operating the process;
(c) that is conducted in accordance with—
(i) the operating rules set by the service provider for participation in the process; and
(ii) any parameters agreed between the service provider and each of the participants;
(d) that is conducted without changing the market risk of the portfolio of OTC derivative transactions of any of the participants beyond any market risk tolerance level set by the participant concerned;
(e) 該項程序是為降低該等參與者的對手方信用風險或業務操作風險而進行；及

(f) 全部、任何或沒有任何一項場外衍生工具交易因該項程序而——

   (i) 被修改；
   (ii) 被終止；或
   (iii) 被終止，並以一項或多於一項新的場外衍生工具交易取代；”。

(e) that is conducted for the purpose of reducing counterparty credit risk or operational risk for the participants; and

(f) as a result of which none, any or all of the OTC derivative transactions—

   (i) are modified;
   (ii) are terminated; or
   (iii) are terminated and replaced with one or more new OTC derivative transactions.”.
第 4 部

輕微雜項修訂

第 1 分部——修訂《證券及期貨條例》(第 571 章) 的中文文本

81. 修訂第 38 條 (認可結算所的責任)

第 38 條，中文文本——
廢除第 (1) 款
代以
“(1) 認可結算所有責任——
(a) 在合理地切實可行範圍內，確保透過其設施結算或交收的證券、期貨合約或場外衍生工具產品的交易，在有秩序、公平和快捷的結算及交收安排下進行；及
(b) 確保其業務及營運有關聯的風險，得以審慎管理。”。

82. 修訂第 43 條 (撤回對結算所的認可和指令停止提供設施)

第 43(3)(c) 條，中文文本——
廢除
“已停止以結算所的形式營辦”
代以
“停止作為結算所的營運”。

83. 修訂第 96 條 (申請認可)

第 96(2)(c) 條，中文文本——

Part 4

Minor Miscellaneous Amendments

Division 1—Amendments to Chinese Text of Securities and Futures Ordinance (Cap. 571)

81. Section 38 amended (duties of recognized clearing house)

Section 38, Chinese text—

Repeal subsection (1)

Substitute
“(1) 認可結算所有責任——
(a) 在合理地切實可行範圍內，確保透過其設施結算或交收的證券、期貨合約或場外衍生工具產品的交易，在有秩序、公平和快捷的結算及交收安排下進行；及
(b) 確保其業務及營運有關聯的風險，得以審慎管理。”.

82. Section 43 amended (withdrawal of recognition of clearing house and direction to cease to provide facilities)

Section 43(3)(c), Chinese text—

Repeal
“已停止以結算所的形式營辦”

Substitute
“停止作為結算所的營運”.

83. Section 96 amended (application for authorization)

Section 96(2)(c), Chinese text—
84. **Schedule 1 amended (interpretation and general provisions)**

Schedule 1, Chinese text, Part 1, section 1A(2)(b) —

- **Repeal**
  “公司認股證”

- **Substitute**
  “股本權證”.

85. **“預託證券” substituted for “寄存單據”**

The following provisions, Chinese text —

- (a) section 245(2), definition of 衍生工具, paragraph (d);
- (b) section 285(2), definition of 衍生工具, paragraph (d);
- (c) section 307A(1), definition of 衍生工具, paragraph (d);
- (d) section 308(1), definition of 股本衍生工具, paragraph (d);
- (e) Schedule 1, Part 1, section 1A(2)(d) —

- **Repeal**
  “寄存單據” (wherever appearing)

- **Substitute**
  “預託證券”.

84. **修訂附表 1 (釋義及一般條文)**

附表 1，中文文本，第 1 部，第 1A(2)(b) 條 ——

- 廢除
  “公司認股證”

- 代以
  “股本權證”.

85. **以“預託證券”取代“寄存單據”**

以下條文，中文文本 ——

- (a) 第 245(2) 條，衍生工具的定義，(d) 段；
- (b) 第 285(2) 條，衍生工具的定義，(d) 段；
- (c) 第 307A(1) 條，衍生工具的定義，(d) 段；
- (d) 第 308(1) 條，股本衍生工具的定義，(d) 段；
- (e) 附表 1，第 1 部，第 1A(2)(d) 條 ——

- 廢除
  所有 “寄存單據”

- 代以
  “預託證券”.

84. **修訂附表 1 (釋義及一般條文)**

附表 1，中文文本，第 1 部，第 1A(2)(b) 條 ——

- 廢除
  “聘用何人”

- 代以
  “聘用的高級人員”。

85. **以“預託證券”取代“寄存單據”**

以下條文，中文文本 ——

- (a) 第 245(2) 條，衍生工具的定義，(d) 段；
- (b) 第 285(2) 條，衍生工具的定義，(d) 段；
- (c) 第 307A(1) 條，衍生工具的定義，(d) 段；
- (d) 第 308(1) 條，股本衍生工具的定義，(d) 段；
- (e) 附表 1，第 1 部，第 1A(2)(d) 條 ——

- 廢除
  所有 “寄存單據”

- 代以
  “預託證券”。

84. **Schedule 1 amended (interpretation and general provisions)**

Schedule 1, Chinese text, Part 1, section 1A(2)(b) —

- **Repeal**
  “公司認股證”

- **Substitute**
  “股本權證”.

85. **“預託證券” substituted for “寄存單據”**

The following provisions, Chinese text —

- (a) section 245(2), definition of 衍生工具, paragraph (d);
- (b) section 285(2), definition of 衍生工具, paragraph (d);
- (c) section 307A(1), definition of 衍生工具, paragraph (d);
- (d) section 308(1), definition of 股本衍生工具, paragraph (d);
- (e) Schedule 1, Part 1, section 1A(2)(d) —

- **Repeal**
  “寄存單據” (wherever appearing)

- **Substitute**
  “預託證券”.

84. **修訂附表 1 (釋義及一般條文)**

附表 1，中文文本，第 1 部，第 1A(2)(b) 條 ——

- 廢除
  “聘用何人”

- 代以
  “聘用的高級人員”。

85. **以“預託證券”取代“寄存單據”**

以下條文，中文文本 ——

- (a) 第 245(2) 條，衍生工具的定義，(d) 段；
- (b) 第 285(2) 條，衍生工具的定義，(d) 段；
- (c) 第 307A(1) 條，衍生工具的定義，(d) 段；
- (d) 第 308(1) 條，股本衍生工具的定義，(d) 段；
- (e) 附表 1，第 1 部，第 1A(2)(d) 條 ——

- 廢除
  所有 “寄存單據”

- 代以
  “預託證券”。“
Part 4—Division 2
Section 86

Securities and Futures Legislation (Amendment) Ordinance 2021
Ord. No. 17 of 2021

Division 2—Amendments to Securities and Futures Ordinance (Cap. 571)

86. Section 407 amended (savings, transitional, consequential and related provisions, etc.)

After section 407(5)—

Add “(5A) Part 6 of Schedule 10 provides for the savings and transitional arrangements that apply on, or relate to, the commencement of Part 4 of the Securities and Futures (Amendment) Ordinance 2014 (6 of 2014) or any provision in Part 4 of that Ordinance.”.

87. Schedule 10 amended (savings, transitional, consequential and related provisions, etc.)

Schedule 10, Part 6, heading, after “Relating to”—

Add “Part 4 of”.

Division 3—Amendments to Securities and Futures (Price Stabilizing) Rules (Cap. 571 sub. leg. W)

88. Section 2 amended (interpretation)

(1) Section 2(1), definition of depositary receipt—

Repeal

“寄存單據”
(a) 授予該證明書或文書的持有人關於受寄存人、保管人或其他人（有關保管人）（須為並非獲有關證明書或文書授予合約權利或產權的人）所持有的權益證券或債務證券的合約權利或產權（由期權構成的權利除外）；

(b) 可無需有關保管人的同意而由其持有人轉讓；

(c) 正在或已獲容許在海外證券市場交易的；

(d) 在所有方面與它代表的有關的權益證券或債務證券一致，並可由其持有人於任何時間轉換為有關的權益證券或債務證券；”。

(2) 第 2(1) 條，中文文本，有關證券的定義，(c) 段——

廢除
“寄存單據”
代以
“預託證券”。

(3) 第 2(1) 條，中文文本，發行人 的定義，(a) 段——

廢除
所有“寄存單據”
代以
“預託證券”。

(4) 第 2(2) 條，中文文本——

廢除
“寄存單據”
代以
“預託證券”。

Substitute
“預託證券”。

(2) Section 2(1), Chinese text, definition of 有關證券, paragraph (c)—

Repeal
“寄存單據”

Substitute
“預託證券”。

(3) Section 2(1), Chinese text, definition of 發行人, paragraph (a)—

Repeal
“寄存單據” (wherever appearing)

Substitute
“預託證券”。

(4) Section 2(2), Chinese text—

Repeal
“寄存單據”

Substitute
“預託證券”。“
第4分部—修订《证券及期货（费用）规则》（第571章，附屬法例AF）

89. 修訂第11條（寬免繳付費用）

在第11(3)條之後——

加入

“(3A) 在以下情況下，第(3B)款列明的費用獲寬免——

(a) 任何法團或個人——

(i) 根據本條例第116(1)、120(1)、126(1)或127(1)條，就第3或11類受規管活動（有關活動）獲發牌或核准，或申請就有關活動獲發牌或核准；及

(ii) 根據本條例第116(1)、120(1)、126(1)或127(1)條，就第7類受規管活動獲發牌或核准，或申請就第7類受規管活動獲發牌或核准；及

(b) 該法團或個人進行或擬進行第7類受規管活動，是該法團或個人進行或擬進行有關活動所附帶的。

(3B) 有關費用為——

(a) 附表3第3項(A)段就第7類受規管活動而訂明的費用；

(b) 附表3第6項(A)段就第7類受規管活動而訂明的費用；

(c) 附表3第12項就第7類受規管活動而訂明的費用；

(3B) The fees are——

(a) the fee prescribed in item 3, under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(b) the fee prescribed in item 6, under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(c) the fee prescribed in item 12 of Schedule 3 for Type 7 regulated activity;
(d) 附表 3 第 13(a)(i) 項 (A) 段就第 7 類受規管活動而訂明的費用；

(e) 附表 3 第 13(b)(i) 項 (A) 段就第 7 類受規管活動而訂明的費用；及

(f) 附表 3 第 18 項就第 7 類受規管活動而訂明的年費。”。

(d) the fee prescribed in item 13(a)(i), under paragraph (A), of Schedule 3 for Type 7 regulated activity;

(e) the fee prescribed in item 13(b)(i), under paragraph (A), of Schedule 3 for Type 7 regulated activity; and

(f) the annual fee prescribed in item 18 of Schedule 3 for Type 7 regulated activity.”.
第 5 部

废除《2015 年证券及期货及公司法例 ( 无纸证券市场修订 ) 條例》(2015 年第 5 號) 尚未实施的條文

90. 廢除《2015 年证券及期货及公司法例 ( 无纸证券市场修订 ) 條例》尚未实施的條文

《2015 年证券及期货及公司法例 ( 无纸证券市场修订 ) 條例》(2015 年第 5 號) 尚未实施的條文，現予废除。

Part 5


90. Uncommenced provisions of Securities and Futures and Companies Legislation (Uncertificated Securities Market Amendment) Ordinance 2015 repealed

The uncommenced provisions of the Securities and Futures and Companies Legislation (Uncertificated Securities Market Amendment) Ordinance 2015 (5 of 2015) are repealed.