

Appointments to Standing Committee on Company Law Reform

The Financial Secretary has appointed five new members, Mr Paul Chow, Ms Tiffany Wong, Ms Rachel Lam Yan-kay, SC, Mr Jason Karas and Ms Julianne Pearl Doe to the Standing Committee on Company Law Reform (SCCLR). Four incumbent members, namely Mr Robert Lee Wai-wang, Mr Albert Ng, Mrs Natalia Seng Sze Ka-mee and Ms Cynthia Tang Yuen-shun, have been re-appointed.

The appointments and re-appointments are for a term of two years starting from February 1, 2020.

A government spokesman said today (January 31), "With the professional background and expertise of its members, the SCCLR has provided valuable advice on the improvement of our company law to be commensurate with Hong Kong's status as an international commercial and financial centre.

"We are grateful to the outgoing members, Mr David Kidd, Dr Lewis Luk, Ms Linda Chan, SC and Mr David Fu, for their valuable contributions to the SCCLR over the past few years," the spokesman added.

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

As from February 1, 2020, the membership list of the SCCLR will be as follows:

Mr John Scott, SC (Chairman)
Mr Bruno Arboit
Mr Clement Chan Kam-wing
Mr Paul Chow
Ms Christine Chung Wai-yin
Ms Julianne Pearl Doe
Mr Jason Karas
Ms Rachel Lam Yan-kay, SC
Mr Robert Lee Wai-wang
Professor Low Chee-keong
Ms Gillian Meller
Mr Albert Ng
Mr Keith Pogson
Mrs Natalia Seng Sze Ka-mee
Ms Cynthia Tang Yuen-shun
Mr Bernie Ting Wai-cheung
Ms Tiffany Wong

Ex-officio Members

Ms Bonnie Chan Yiting
Head of Listing
Hong Kong Exchanges and Clearing Limited

Mr Stefan Gannon
Commissioner, Resolution Office
Hong Kong Monetary Authority

Ms Annabel Lee Tung-mei
Deputy Chief Counsel, Legal Services Division
Securities and Futures Commission

Ms Ada Chung Lai-ling
Registrar of Companies

Ms Phyllis McKenna
Official Receiver

Mr Sam Hui Chark-shum
Deputy Secretary for Financial Services and the Treasury (Financial Services)
Financial Services and the Treasury Bureau

Dr Stefan Lo Huoy-cheng
Senior Assistant Law Officer (Civil Law)
Department of Justice

Grading of beach water quality released

The Environmental Protection Department (EPD) today (January 31) released the latest grading of water quality for four gazetted beaches that are open all year round for swimming (see Note).

Three beaches were rated as Good (Grade 1) and one as Fair (Grade 2).

Grade 1 beaches are:
Clear Water Bay Second Beach
Deep Water Bay Beach
Golden Beach

Grade 2 beach is:
Silverstrand Beach

Under the present grading system, beaches are classified into four grades, comprising Good (Grade 1), Fair (Grade 2), Poor (Grade 3) and Very Poor (Grade 4), according to the level of E. coli in the water. Grades are calculated on the basis of the geometric mean of the E. coli counts on the five most recent sampling occasions.

A summary of beach grades is published weekly before the weekend. The latest beach grades based on the most current data may be obtained from the EPD's website on Beach Water Quality (www.epd.gov.hk/epd/beach) or the beach hotline, 2511 6666.

Note: To tie in with the response level indicated under the "Preparedness and Response Plan for Novel Infectious Disease of Public Health Significance", which has been raised to the Emergency Response Level, and to prevent people from gathering, the Leisure and Cultural Services Department announced on January 28 that all beaches have been temporarily closed from January 29 until further notice.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Friday, January 31, 2020 is 106.7 (same as yesterday's index).

Import of poultry meat and products from Aalborg Municipality in Denmark suspended

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department announced today (January 31) that in view of a notification from the World Organisation for Animal Health (OIE) about an outbreak of low pathogenic H5N1 avian influenza in Aalborg Municipality, Denmark, the CFS has instructed the trade to suspend the import of poultry meat and products, including poultry eggs, from the area with immediate effect to protect public health in Hong Kong.

A CFS spokesman said that Hong Kong imported about 1 960 tonnes of frozen poultry meat and 795 000 poultry eggs from Denmark last year, according to the Census and Statistics Department.

"The CFS has contacted the Danish authorities over the issue and will closely monitor information issued by the OIE on avian influenza outbreaks. Appropriate action will be taken in response to the development of the situation," the spokesman said.

Some bank branches temporarily out of service

The following is issued on behalf of the Hong Kong Monetary Authority:

To counter the spread of the novel coronavirus and better protect staff and customers, the banking sector has introduced a series of measures, including split-team arrangements and allowing staff to work from home where practicable.

The Hong Kong Monetary Authority (HKMA) today (January 31) received reports from banks that, in order to continue operating on this basis, some of their branches will need to be closed or operating hours will need to be shortened temporarily. According to the information provided, around 20-30 per cent of bank branches are expected to be closed temporarily and some of the remaining branches will be open for restricted hours. Individual banks will announce the details of their service arrangements very soon.

Bank customers are advised to use online or phone banking, ATMs and other electronic banking services as far as possible, and to check banks' latest announcements on service arrangements via their websites or customer service hotlines before visiting branches. In addition, the Hong Kong Association of Banks will provide on its website regular updates on the service status of bank branches. The HKMA appeals for the public's understanding of this temporary arrangement, which is necessitated by the current exceptional public health situation.

The HKMA will continue to monitor developments relating to the coronavirus and maintain close contact with the banks. The banks will continue to assess whether any further operational adjustments to bank branch operations are necessary. The HKMA will provide further updates on the availability of banking services when appropriate.