

January 9, 2012

Ref: CBT/14/7/1

Companies Bill Team,
Financial Services and Treasury Bureau,
Government of Hong Kong,
15/F Queensway Government Offices,
66 Queensway, Hong Kong

For the attention of Mr. Nick Au Yeung,

Dear Mr. Au Yeung,

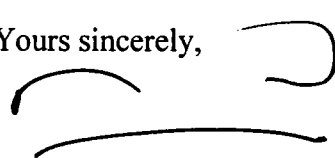
Companies Bill – Consultation Paper on Private Companies

May I refer to your letter of December 6, 2011 addressed to Mr. Wilfred Wong, the Executive Deputy Chairman of Hsin Chong, requesting our views on the qualifying criteria for private companies to prepare simplified statements as set-out in the Companies Bill.

Mr. Wong has passed this to me to deal with. Our stance on this is that, since HCCG is a public company and prepares its accounts and statements on a company and group basis, as required under the Companies Ordinance and in accordance with the SEHK listing rules, then the company does not have a particular interest in the issues that apply to private companies. It would therefore be inappropriate for HCCG itself to make any submissions on this issue. Whilst we, individually, may have insights on this matter, any submission would only be from a personal perspectives and again would neither be appropriate, nor carry any especial weight in your overall review, and therefore we would not intend to revert with any submission.

I trust that you will understand our position and thank you for considering Mr. Wong and HCCG, as an entity suitable to make a submission.

Yours sincerely,


Barry J. Buttifant
Executive Director

cc. Mr. Wilfred Wong, Executive Deputy Chairman