



強制性公積金計劃管理局
MANDATORY PROVIDENT FUND
SCHEMES AUTHORITY

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12 January 2012

Mr Arsene Yiu
Companies Bill Team
Financial Services and the Treasury Bureau
15/F, Queensway Government Offices
66 Queensway, Hong Kong
(Attn: Mr Arsene Yiu)

Dear Mr Yiu,

**Companies Bill – Consultation on the Qualifying Criteria for Private Companies
to Prepare Simplified Financial and Directors' Reports**

Thank you for your letter of 6 December 2011 addressed to our Managing Director and your email dated 7 December 2011 to the mail box of the Mandatory Provident Fund Schemes Authority, enclosing the captioned Consultation Paper.

We do not have comment on the qualifying criteria for private companies to prepare simplified reports.

We understand that the simplified reporting requirements do not apply to MPF trustees. MPF trustees incorporated in Hong Kong must be registered trust companies (section 16 of Mandatory Provident Fund Schemes (General) Regulation (“the Regulation”)). Registered trust companies are not private companies pursuant to section 77 of the Trustee Ordinance, thus the proposal on simplified reporting would not apply. Regarding MPF trustees not incorporated in Hong Kong, they must be companies to which Part XI of the Companies Ordinance (or Part 16 of the Companies Bill) applies (section 17 of the Regulation). They are governed by separate provisions in Part 16, and the provisions in Part 9 on simplified reporting would not apply. Please let us know if our understanding is not correct.

Yours sincerely,

Alice Tang
(Alice Tang)

Senior Manager
Corporate Affairs Department

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