

Institute News



The Institute expressed its sincere gratitude to the over 2000 delegates that attended ACRU 2022, and those who contributed to this flagship Institute event:

Companies Registry
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The Hong Kong Chartered Governance Institute 香港公司治理公會 (Incorporated in Hong Kong with limited liability by guarantee)

HKCGI – The 23rd Annual Corporate and Regulatory Update (ACRU 2022)

The Institute expressed its sincere gratitude to the over 2000 delegates and those who contributed to this flagship Institute event.

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June 2022

General Questions Raised to Privacy Commissioner

Introduction

In April 2019, under the Money Laundering and Terrorist Financing Risk Assessment Report¹ (Report), submitted by the Government to the Financial Action Task Force (FATF), the position of members of the Institute in the international anti-money laundering and counter financing of terrorism (AML/CFT) fight was recognised. Specifically, under Chapter 6 of the Report, it was noted that many individuals and practitioners practising in the trust or company service providers (TCS) sector are members of the Institute and occupy senior management positions in the corporations where they practice. Further, the Institute has provided related training, established voluntary

guidelines, and entered the AML/CFT Charter with leading TCS firms to support the Institute's efforts in promoting AML/CFT standards and practices for the TCS sector.

The Report was published a month before the coming into force of the licensing regime by the Government where the Companies Registrar at the time, Ms Ada Chung FCG HKFCG, an Institute Fellow, became the regulator for the TCS sector. This was done through amendments to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) (AMLO) to establish a civil regulatory regime. TCSs were required to have policies to engage in conducting customer due diligence, including identifying ultimate

¹ <https://www.fatf-gafi.org/media/fatf/documents/aml-cft-report-2019.pdf>
² <https://www.oipd.gov.hk/>

Gratitude is expressed to the following persons for input to the guidance:

- Ms Ada Chung FCG HKFCG, Privacy Commissioner for Personal Data, and Ms Clemence Wong, Office of the Privacy Commissioner for Personal Data, Hong Kong
 - Mr Ernest Lee FCG HKFCG PEI, Institute President, and Technical Partner, Deloitte China
 - Mrs Natalie Seng FCG HKFCG PEI, Institute Past President
 - Mr Mohan Dabwani FCG HKFCG PEI, Institute Deputy Chief Executive as the author of the guidance
- If you have any comments and/or suggestions relating to any thought leadership matters, please contact Mohan Dabwani at mohan.dabwani@hkcg.org.hk

HKCGI - General Questions Raised to Privacy Commissioner

This document relates to the retention period and consents for customer due diligence information and making up of the significant controllers' register.

[Read more](#) >

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Issue 7 • June 2022

Company Law Guidance Note (Seventh Issue) – Convening general meetings with disputing shareholders

1. Introduction

Few people will want to be caught in a situation where the shareholders are in dispute. When that happens there is need to be careful with the compliance requirements in light of potential scrutiny of the courts. In the context, this guidance note relates to the convening of general meetings by Hong Kong incorporated companies with disputing shareholders¹. There will need to be careful compliance with applicable rules and procedures under the Companies Ordinance (Cap. 622) (CO) which will be summarized under this guidance. The disseminated application to several case studies will also be provided for enhancing the knowledge of governance professionals in dealing with dispute situations.

2. Convening a General Meeting

The governance professional needs to get back to basics of convening meetings when there are disputing shareholders. In this connection, the statutory rules and procedures for convening a general meeting are set out under Part 12 - Division 1, Subdivision 4 of the CO. In many cases, general meeting will be called by different camps of a dispute seeking to oust the other's directors.

2.1 Who may call a general meeting

To recap, general meetings may be called by:

- (1) **Directors.** Under 5.565 CO directors may call a general meeting of the company. A notice sent by the company secretary without the authority of the directors is invalid albeit this may subsequently be ratified by the board of directors before the

¹ The term "shareholder(s)" is being used interchangeably with "member(s)" in this guidance note and has the meaning ascribed to it under the CO.

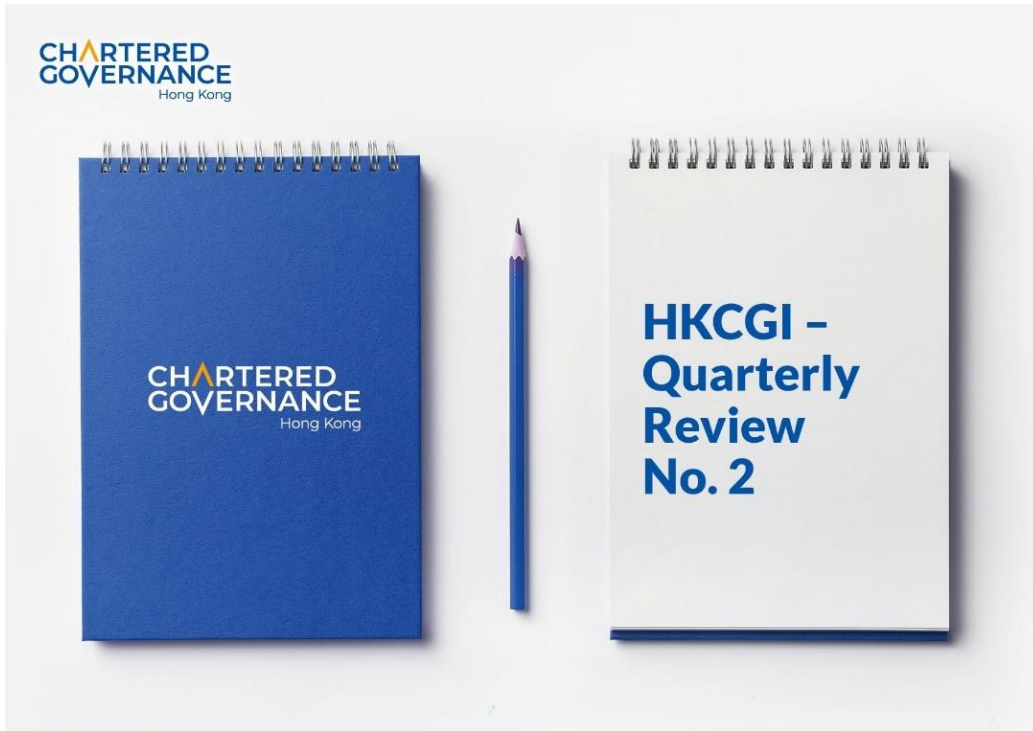
Gratitude is expressed to Cathy Yu, FCG (HKFCGPE), Head of Company Secretarial Department, King & Wood Mallesons, as author of this paper. The members of the Company Law Interest Group are Benita Yu, FCG (HKFCG) (Chairman), Angela Mak, FCG (HKFCG), Cathy Yu, FCG (HKFCGPE), Lovetta Chai, FCG (HKFCG), Caron Lee, FCG (HKFCG) and Wendy Yung, FCG (HKFCG). Mehan Dabwari, FCG (HKFCGPE), Institute Deputy Chief Executive, serves as Secretary to the Institute's Interest Groups. If you have any comments and/or suggestions relating to the Institute's thought leadership please contact: reghan@hkcg.org.hk.

Company Law Guidance Note (Seventh Issue) - Convening General Meetings with Disputing Shareholders

In June 2022, HKCGI publishes
“Company Law Guidance Note
(Seventh Issue) - Convening General
Meetings with Disputing
Shareholders” on its website.

[Read more](#) >

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Immediate Release

Quarterly Review No.2 – HKCGI continues to celebrate its New Brand Identity

The Institute proudly unveiled, in January 2022, its new brand identity, which included its new logo and revamped website. The rebranding recognises and embraces the wider remit of Member's governance roles and responsibilities as the compass of 'better governance for better future'.

We now take the opportunity to reflect and to look ahead at the further branding initiatives for our Members' benefits.

[Read more](#) >

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13th Biennial Corporate Governance Conference 2022

Repurposing in Changing Times - The Company, Governance and the Governance Professional

23 September 2022 (Hybrid Mode)

9.00am – 5.00pm

JW Marriott Hotel Hong Kong

For enquiries, please contact the Institute's Professional Development Section: 2881 6177, or email: cpd@hkgci.org.hk

The economic, social, environmental issues, especially on climate change, as well as technology and diversity present key governance issues to Hong Kong's competitive advantages which governance professionals, directors and senior management need to know.

The 13th Biennial Corporate Governance Conference (CGC 2022) will examine not only these issues and related governance challenges, but also how companies and other organisations need to repurpose themselves to implement applied governance.

The thought leadership from CGC 2022 aims to facilitate corporate players and all those involved with governance thoughts on their purpose, strategy and dealing with emerging governance and regulatory concerns of stakeholders to engender better governance for a better future.

The Hong Kong Chartered Governance Institute 香港公司治理公會 (Incorporated in Hong Kong with limited liability by guarantee)

The Hong Kong Chartered Governance Institute 13th Biennial Corporate Governance Conference 2022

Repurposing in Changing Times -
The Company, Governance and
the Governance Professional

Date: 23 September 2022 (Hybrid
Mode)

Time: 9.00am – 5.00pm

Location: JW Marriott Hotel Hong
Kong

More information will be available
soon!

[Contact us](#) >

Fast Track Professional Route

An accelerated route to become a Chartered Secretary and Chartered Governance Professional

Qualified lawyers or accountants with more than five years of relevant post-qualifying experience may now be eligible for membership of CGI and HKCGI by completing only two of the seven modules, namely Corporate Governance and Risk Management, of the qualifying programme (CGQP) of CGI and HKCGI. Please visit the Institute's website for more information on the Fast Track Professional route!

Qualified lawyers or accountants with 5+ years of relevant post-qualifying experience

Completion of two CGQP modules: Corporate Governance and Risk Management

Become a CGI & HKCGI member

All applications are subject to the final decision of the Institute. For details, please visit the Exemption - Fast Track Professional page, under the subsection Chartered Governance Qualifying Programme of Studentship section of the Institute's website: www.hkcgip.org.hk.

For enquiries, please contact Leaf Tai: 2830 6010 or Lily Oi: 2830 6039, or email: studentship@hkcgip.org.hk.

CHARTERED GOVERNANCE
Hong Kong

The Hong Kong Chartered Governance Institute 香港公司治理公會 (Incorporated in Hong Kong with limited liability by guarantee)

A Fast Track Professional route to CGI and HKCGI membership

A Fast Track Professional route is available for qualified lawyers and accountants (including those recognised by The Chartered Governance Institute and its Divisions in other jurisdictions) who wish to become Chartered Secretaries and Chartered Governance Professionals.

[Read more](#) >

[Contact us](#) >



June 2022
Better Governance.
Better Future.
卓越治理 更佳未來
The Journal of the Hong Kong
Chartered Governance Institute
香港公司治理公會會刊

Diversity and inclusion

A strategic perspective

Climate action

Net-zero targets

Push notifications



CGj June Edition

The Institute's monthly journal,
CGj June Edition is now available!

[Read more](#) >

[Contact us](#) >

[See all news](#)

Forthcoming Activities

Professional Development

15/6/2022

New Corporate Governance Code – Culture – An organization’s foundation and fingerprint

[Enrol](#)

17/6/2022

What you need to know about insider dealing and the legal implications for senior management

[Enrol](#)

21/6/2022

How are governance professionals' DNA expected to change in today’s risk environment?

[Enrol](#)

28/6/2022

Economic substance in the British Virgin Islands – FAQs + what’s new

[Enrol](#)

[Contact us](#) >

Full list of upcoming ECPD webinars/seminars available for enrolment

[ENROL](#)

Register for video-recorded ECPD seminars to view on demand

[ENROL](#)

Membership

18/6/2022

Wellness series – Detox yoga workshop (Free webinar)

[Enrol](#)

21/6/2022

Why ‘Coaching’ is more effective than ‘Managing’ in the workplace? (Free webinar)

[Enrol](#)

5/7/2022

Wellness series – Prevention and treatment for Insomnia in Chinese Medicine (Free webinar)

[Enrol](#)

26/7/2022

Wellness series – Healthy diet to fight against viruses (Free webinar)

[Enrol](#)

17/9/2022

Fun & Interest Group – Natural tie dye workshop at heritage site

[Enrol](#)

[Contact us >](#)

Studentship

Update of CGQP Syllabus and Study Materials

The Institute has updated various CGQP modules syllabus, which will be incorporated into the examinations from the November 2022 examination diet and onwards.

The updated syllabuses are available on the Institute's website [HERE](#).

For details, please click [HERE](#).

In addition to the updated study materials, a list of resources from the Companies Registry and Hong Kong Exchanges and Clearing Ltd, syllabus, examination paper, mark scheme and examiners' report of the respective CGQP modules are available on the PrimeLaw online platform.

For details of the online study materials, please click [HERE](#).

Update of CGQP Exemption Appeal Application Policy

With effect from 1 July 2022, all exemption appeal applications are subject to an application fee of HK\$1,400.

For details, please click [HERE](#).

For details of exemption applications, please click [HERE](#).

22/6/2022

Governance Professionals Information Session

Enrol

23/6/2022

Students Gathering (3) – Fireside Chat with Education Committee Chairman

Enrol

Contact us >

See all activities

Reminders

CGQP June 2022 examination diet

Candidates who were unable to attend the scheduled CGQP June 2022 examinations may apply for examination postponement by submitting a relevant medical certificate and/or supporting document(s). All applications must be submitted to the Institute by Friday 8 July 2022.

For details, please click [HERE](#).



For enquiries, please contact Leaf Tai: 2830 6010 or email: exam@hkcgj.org.hk.

Learning support for CGQP examinations preparation

To view the online video-recorded Examination Technique Workshops, please click [HERE](#).

To view sharing from outstanding students of past examination diet, please click [HERE](#).

HKU SPACE CGQP Examination Preparatory Programme – Summer 2022 intake

HKU SPACE has been endorsed by the Institute to organise the 'CGQP Examination Preparatory Programme', which aims to help students prepare for their CGQP examinations. The Summer 2022 intake commences from early June 2022.

For details, please click [HERE](#).

CPD Declaration (Deadline: 31 July 2022)

Members and graduates are required to declare the fulfilment of their CPD requirements online. This will require 15 CPD hours in total, of which at least 3 ECPD hours should be from the Institute's ECPD courses ([Forthcoming ECPD Seminars](#) or [Video-recorded ECPD Seminars](#)), for the 2021/2022 CPD year (i.e. 1 July 2021 to 30 June 2022).

[ONLINE DECLARATION](#)

CPD policy

[More](#) >

Individual Package 2022/2023

[Apply](#) >

Corporate Package 2022/2023

[Apply](#) >

Practitioner's Endorsement application 2022/2023

[More](#) >

Collection of re-issued HKCGI membership certificate

The Institute has re-issued the membership certificate to all members who hold the designation of "HKFCG" or "HKACG". Members are reminded to collect their certificate according to the schedule set out [HERE](#).

For enquiries, please contact Membership Section: 2881 6177 or email: member@hkcgi.org.hk.

Studentship renewal fee

New policy effective from 1 July 2021

Institute students whose studentship is about to expire in April, May and June 2022 should have received their renewal notice via email on 1 April 2022. Please be reminded to settle the renewal fee by the Thursday 30 June 2022 deadline. Failure to settle the renewal fee by the deadline will result in studentship removal.

To renew online, please click [HERE](#).

For enquiries, please contact Studentship Registration Section: 2881 6177 or email: student_reg@hkcgi.org.hk.

Fellowship and associateship application deadlines in 2022

Application deadlines	Approval dates
Friday 29 July 2022	Thursday 1 September 2022
Friday 7 October 2022	Thursday 24 November 2022

Fee structure 2021/2022 and 2022/2023

[Membership, graduateship and Affiliated Person fee schedule](#)
[Studentship fee schedule](#)

Benefits and services for members, graduates and students

More >

Special discounts and benefits offered by external merchants

More >

Featured Job Openings

Assistant Manager / Manager

Altus Capital Limited

Details >

Senior Human Resources Manager

The Hong Kong University of Science and Technology

Details >

Senior Company Secretarial Assistant

Pou Sheng International (Holdings) Limited

Details >

Company Secretarial Assistant / Officer

Ronald Tong & Co

Details >

If you are hiring, please click [HERE](#) for details.

Other News and Activities

Bulletin Board Updates (BBUs)

[BBU No. 97 \(2022\)](#) - IRD News Update: Tax deduction for domestic rent

[BBU No. 96 \(2022\)](#) - IRD News Update: Development of family offices in Hong Kong

[BBU No. 95 \(2022\)](#) - IRD News Update: Development of innovation and technology in Hong Kong

[BBU No. 94 \(2022\)](#) - IRD News Update: Tax returns for individuals

[BBU No. 93 \(2022\)](#) - ORO News Update: Summary Procedure Order Applications

[BBU No. 92 \(2022\)](#) - IRD News Update: Inland Revenue (Amendment) (Tax Concessions for Certain Shipping-Related Activities) Bill 2022

Join our Online Community

We are on [Facebook](#), [Twitter](#), [Weibo](#), [Instagram](#), [LinkedIn](#), and [WeChat](#). Follow us and give your 'Likes'!

**CHARTERED
GOVERNANCE**
Hong Kong



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[Privacy](#)

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