

Institute News



On 2 February 2023, the Hong Kong Economic Times (HKET) published an interview with Ms Edith Shih FCG HKFCG(PE), Past International President, The Chartered Governance Institute; Institute Past President; and Executive Director of CK Hutchison Holdings Limited. Ms Shih emphasised the essential attributes of a governance professional and the opportunities in the context of the ever-increasing regulations and professionalism of governance professionals. She also provided valuable advice to the younger generation aspiring to be governance professionals. The Institute is grateful to Ms Shih for her contributions to the governance profession. The interview can be found [HERE](#) [for HKET subscribers].

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HKEX
香港交易所

Director training – a focus on INEDs

Session Two – Tackling Current Governance and Regulatory Issues

Date: 17 February 2023 **Time:** 4.00pm – 6.00pm

Directors cannot be expected to be an expert in all matters but they need to have a thorough understanding of the issues being discussed at board meetings. Whilst entitled to information from management, they must not solely rely on what is volunteered by the management. They are expected to perform due diligence, exercise independent judgment and where further information or support is required, seek help from company secretaries.

In Session Two of the Director Training series, senior regulators, an experienced INED and former regulator, an in-house lawyer and a practitioner will advise you on how to tackle the most common regulatory and governance issues.

(In order of appearance)

- Opening Address (10 mins)**
Mr David Simmonds FCG HKFCG
Vice President and Chairman, Membership Committee, HKCGI; Chief Strategy, Sustainability & Governance Officer, CLP Holdings Ltd
- Keynote Address**
Regulatory issues and policy trends (20 mins)
Ms Christine Kan
Managing Director, Head of Listed Issuer Regulation, Listing Division, HKEX
- A Chairman's perspective - Traversing slippery slopes near you (15 mins)**
Mr David Gordon Eldon GBS CBE JP
Deputy Chairman, The Hongkong and Shanghai Banking Corporation Ltd
- Relevant Listing Rules (15 mins)**
Mr Joe Fan
Vice President, Listed Issuer Regulation, Listing Division, HKEX
- Panel Discussion and Q & A (60 mins)**
Moderator
Panelists
Mr David Simmonds FCG HKFCG
Ms Christine Kan
Mr David Gordon Eldon GBS CBE JP
Mr Frank Yuen FCG HKFCG
Group General Counsel and Head of Compliance, CK Hutchison Holdings Ltd
Mr John MM Williamson FHKSI
Independent Non-Executive Director, London Metal Exchange and Pacific Basin Shipping Limited; Chairman, UK Tote Group
Ms Melissa Fung
Risk Advisory Southern Region Lead Partner, Deloitte China

CPD Accreditation:
HKCGI: 2 ECPO points, The Law Society of Hong Kong: 2 CPD points
For enquiries, please contact the Institute's Professional Development Section: 2881 6177, or email: cpd@hkcg.org.hk. For registration, please visit: www.hkcg.org.hk/professional-development/onlinecourse/sscpd-seminar.
Physical state and listed while attendance is subject to the social distancing rules in place at the time of the session.
The Institute reserves the right to change the above session, topic, personnel and time, if necessary.

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

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Issue 10 • January 2023

Competition Law Guidance Note (Tenth Issue) - Guidance Note on significant competition law cases and need for competition law compliance (Part 1)

Introduction

The Institute has consistently reminded governance professionals that competition law compliance is an important regulatory topic. As an overview, the competition law regime is a civil one. The Hong Kong Competition Commission (Commission) is tasked with enforcing competition law in Hong Kong. Enforcement proceedings for breaches of the Competition

Ordinance (Cap. 619) (Ordinance) are brought by the Commission to the Competition Tribunal (Tribunal), chaired by judges of the Court of First Instance of the High Court. The Tribunal has the power to impose sanctions for contraventions of the Ordinance (e.g., pecuniary penalties, director disqualification orders).

Pecuniary penalties could be up to 10% of the annual Hong Kong turnover of the entire corporate group for the duration of contravention of competition law,

clipped at three years. Penalties can also be imposed on directors and employees and other facilitators, meaning personal liability exposure is a distinct possibility for their breaches in competition law.

In terms of the law, the First Conduct Rule deals with agreements to prevent, restrict or distort competition. While there is a general exception for small and medium enterprises with less than \$200M turnover annually, this exemption does not apply to serious anti-competitive conduct, i.e., price-fixing, market sharing, bid rigging, and output restriction. Then there is the Second Conduct Rule which deals with abusing an undertaking's substantial degree of market power in the market to prevent, restrict or distort competition. The Commission has published a number of guidelines on its website (<https://www.compcomm.hk/>) with examples of the underlying ideas under the First and Second Conduct Rules, which all governance

Gratitude is expressed to Natalie Yeung, Partner, Slaughter and May as author of this guidance note with input from Alexander Lim, Counsel and Yvonne Ngai, Legal Assistant. The members of the Institute's Competition Law Interest Group are David Simmonds FCG HKFCC (Chairman), Achille Lallo, Abouba Harboun, Brian Kennedy KC, Alistair Thomas and Natalie Yeung. Mohit Dabrewi FCG HKFCC/CPD, Institute Deputy Chief Executive also serves as Secretary to the Institute's Interest Group. If you have any comments and/or suggestions relating to the Institute's thought leadership, please contact: media@institutehk.org.hk

Competition Law Guidance Note (Tenth Issue) - significant competition law cases and need for competition law compliance (Part 1)

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CHARTERED GOVERNANCE
Hong Kong

Issue 11 • January 2023

Competition Law Guidance Note (Eleventh Issue) - Guidance Note on significant competition law cases and need for competition law compliance (Part 2)

In the earlier guidance note, we introduced the Hong Kong competition law regime and the First and Second Conduct Rule, reminding governance professionals of the need to comply with competition law. We also highlighted some of the recent competition law cases brought by the Competition Commission (Commission) in a broad range of areas such as air-conditioning services, consumer products (flavour enhancers), food delivery platforms and car repair/maintenance services and the Commission's expressed intention to bring cases that were more relevant to the common Hong Kong consumer. In this guidance note, which aims to enhance the knowledge of governance professionals in competition law compliance, we will continue with highlighting other significant competition law developments which is likely to have an impact on the trajectory of competition law in 2023.

1. Continuing the case against the Tourist Attraction Tickets Cartel

In January 2022, the Commission commenced new enforcement proceedings in the Competition Tribunal (Tribunal) against a travel services provider and four other parties for their involvement in the Tourist Attraction Tickets case. This case was notable because it was the first case in Hong Kong involving the concept of "facilitation" of a cartel, in which a number of other parties have already admitted to facilitating the cartel and the exchange of pricing information between two competing travel service providers.¹

In July 2022, three parties – two companies and an individual – settled the proceedings with the Commission, resulting in the Tribunal ordering

¹ See also Slaughter and May's Conduct of a Regulatory Newsletter 03 23 February 2023, <https://www.slaughterandmay.com/insights/newsletters/conductofaregulatorynewsletter-10-23-february-2023/>

Gratitude is expressed to Natalie Yeung, Partner, Slaughter and May as author of this guidance note with input from Alexander Lim, Counsel and Yvonne Ngai, Legal Assistant. The members of the Institute's Competition Law Interest Group are David Simmonds FCG HKFCC (Chairman), Adelaide Lallo, Abigail Marsland, Brian Kennedy MC, Alistair Thomas and Natalie Yeung. Michael Dwyer FCG HKFCC (PE) Institute Deputy Chief Executive also serves as Secretary to the Institute's Interest Group. If you have any comments and/or suggestions relating to the Institute's thought leadership, please contact: media@institute.org.hk

Competition Law Guidance Note (Eleventh Issue) - significant competition law cases and need for competition law compliance (Part 2)

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Forthcoming Activities

Professional Development

10/2/2023

**Company secretarial practical training series –
Continuing obligations of listed companies –
Practice and application**

Enrol

16/2/2023

New share scheme regime

Enrol

21/2/2023

**New requirements of economic substance in Hong
Kong – Implications to company secretaries**

Enrol

28/2/2023

**How to manage name change exercises for PRC
incorporated entities?**

Enrol

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Full list of upcoming ECPD webinars/seminars available for enrolment
[ENROL](#)

Register for ECPD Videos on Demand
[ENROL](#)

Membership

25/2/2023
Moving-sand art workshop (流沙畫)

Enrol

11/3/2023
Mentorship Training – Transformation journey – understanding your inner power

By invitation only

18/3/2023
Community Service – Fun-day with children – Mosaic candle holder workshop x floor curling 義工服務 – 兒童同樂日 – 「馬賽克燈泡燭台」工作坊 x 運動「地壺球」體驗

Enrol

1/4/2023
Lawn bowls fun day (Morning session) (草地滾球)

Enrol

1/4/2023
Lawn bowls fun day (Afternoon session) (草地滾球)

Enrol

15/4/2023
Zentangle in Nature (禪繞 – 大自然靜思繪畫工作坊)

Enrol

22/4/2023
Wellness series – Hatha yoga workshop

Enrol

22/4/2023
Wellness series – Yin yoga workshop

Enrol

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Studentship

22/2/2023

Student Ambassadors Programme 2022/2023 – Experience sharing on internship and workplace etiquette (Free webinar)

(By invitation only)

15/3/2023

Student Gathering (2nd session) – Sharing from outstanding students in the CGQP examinations (Free webinar)

[Enrol](#)

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Enrolment of Examination for June 2023 examination diet

The June 2023 examination diet of the CGQP opens for enrolment from 1 February to 27 March 2023. All examination enrolments must be made online via the Login area of the Institute's website.

For details of the Examination timetable and Key dates, please click [HERE](#).

Updated CGQP Study Materials and Syllabus

The online study materials of the following CGQP modules have been updated:

- Boardroom Dynamics (Hong Kong supplement)
- Corporate Governance (Hong Kong supplement)
- Corporate Secretaryship and Compliance
- Risk Management (Hong Kong supplement)

The syllabus of the following CGQP modules which will be incorporated into the examinations from the June 2023 examination diet and onwards, have been updated:

- Hong Kong Company Law
- Hong Kong Taxation

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

CGQP examination technique workshops

The two-part examination technique workshops for the CGQP June 2023 examinations will be held online between late March and April 2023. In part one,

students will attend a two-hour online workshop and receive one take-home mock examination paper. In part two, students who have attended and submitted their answers to the mock examination paper will receive feedback and further guidance. The enrolment period is from 1 February to 27 March 2023.

Details will be launched in the Institute's website in due course.

HKU SPACE CGQP Examination Preparatory Programme – Spring 2023 intake

HKU SPACE has been endorsed by the Institute to organise the CGQP Examination Preparatory Programme which helps students to prepare for the CGQP examinations. One assignment and one take-home mock examination will be provided to students. There are 36 contact hours for each module, except for Hong Kong Company Law which has 45 contact hours. The Spring 2023 intake will commence on 16 February 2023.

For details, please contact HKU SPACE: 2867 8485, or email: hkcgj@hkuspace.hku.hk.

Call for support: Student Ambassadors Programme Summer internship 2023

The Institute's Student Ambassadors Programme 2022/2023 aims to promote the Institute's dual qualification of Chartered Secretary and Chartered Governance Professional. This year, the Institute will invite organisations to offer summer internships to over 80 student ambassadors.

The internship period will tentatively run from June to August 2023. Subject to the employer's discretion, an intern period of up to eight weeks is possible.

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

[See all activities](#)

Reminders

New fee structure for studentship and related fees

The increment of studentship and related fees for registration, re-registration, examination and exemption takes effect from 1 January 2023.

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

CPD Declaration (Deadline: 31 July 2023)

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 4.5 ECPD hours should be from the Institute's ECPD courses ([Forthcoming ECPD Seminars](#) or [ECPD Videos on Demand](#)), for the 2022/2023 CPD year (i.e. 1 July 2022 to 30 June 2023).

[ONLINE DECLARATION](#)

Update of CPD policy (effective from 1 July 2022)

Against the backdrop of the much-expanded ECPD offerings from the Institute and the increasing need for quality and relevant training to maintain and enhance members' professional standards, the Institute has implemented certain changes to the ECPD related provisions in our CPD Policy effective from 1 July 2022.

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Corporate Package 2022/2023

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Practitioner's Endorsement application 2022/2023

[Apply](#) >



Fee structure 2022/2023

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

Application deadlines in 2023

[Associateship application deadline](#)
[Fellowship application deadline](#)

Benefits and services for members, graduates and students

[More](#) >

Special discounts and benefits offered by external merchants

[More](#) >

Featured Job Openings

Company Secretarial Officer

CK Hutchison Holdings Limited

[Details](#) >

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

Other News and Activities

Bulletin Board Updates (BBUs)

[BBU No. 11 \(2023\)](#) – IRD News Update: Passage of Stamp Duty (Amendment) Bill 2022

[BBU No. 10 \(2023\)](#) – CR News Update: Updating of specification of names of persons designated as terrorists or terrorist associates by the United Nations Security Council

[BBU No. 9 \(2023\)](#) – CR News Update: United Nations Security Council Sanctions Against ISIL and Al-Qaida

[BBU No. 8 \(2023\)](#) – CR News Update: Commencement of the Companies (Amendment) Ordinance 2023 on 28 April 2023

[BBU No. 7 \(2023\)](#) – IRD News Update: Tax Concessions For Family-Owned Investment Holding Vehicles

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