

**The Legislative Council  
Panel on Financial Affairs**

**Progress Update on the  
Strategic Change Plan of the Companies Registry**

**PURPOSE**

This paper informs Members of the latest position regarding the implementation of the Strategic Change Plan (SCP) of the Companies Registry (CR) and the proposals to amend statutory fees to cater for the new search services upon implementation of the Integrated Companies Registry Information System (ICRIS).

**BACKGROUND**

2. The objective of the SCP is to establish a fully computerised Registry for receiving, processing, storing and disseminating information electronically, thereby providing fast, cost-effective, user-friendly and high quality services to customers. A summary of the strategic goals and key initiatives under SCP is set out in Enclosure 1.

**IMPLEMENTATION PROGRESS**

3. A chart showing the latest position regarding the major initiatives of the SCP is at Enclosure 2. The more important developments are highlighted below.

***I. Information Technology and Infrastructure (Key initiatives (i), (iv) and (vii) of Enclosure 1)***

**Development of ICRIS**

4. An integral part of the SCP is the implementation of ICRIS. ICRIS will replace all the existing application systems currently running to support the CR's core business activities and enable fully electronic service delivery.

5. ICRIS will be developed in two phases. Phase One, planned for completion in 15 months, includes infrastructure enhancement, database management enhancement, document imaging, business process automation, full conversion of the microfilm records into digitised images, data migration and Internet search. On the completion of this phase, around the end of 2003, all incoming paper documents will be converted into digitised images to enable online data entry and examination of documents by the Registry staff. The registered company documents will be stored in digitised form and the key company information will also be captured and maintained in the CR's database. With the full conversion of the microfilm records into digitised images, customers will be able to conduct online searches concurrently on the current company data and the digitised images of all registered documents over the Internet round-the-clock.

6. Phase Two, planned for completion in 13 months after the production run of Phase One, will include electronic document registration and electronic incorporation. On the completion of this phase, around the end of 2004, customers will be able to incorporate companies and submit documents electronically.

#### Tenders for the Development of ICRIS and the Provision of Microfiche and Paper Document Conversion Services

7. The CR briefed this Panel on 5 November 2001 when Members generally supported the CR's plan to develop ICRIS and would like to see its early implementation.

8. On 23 November 2001, the CR issued a tender to invite proposals for the development of ICRIS (the ICRIS development project). On 7 December 2001, the CR obtained the approval from the Finance Committee of the Legislative Council for a stand-by loan of \$150 million from the Capital Investment Fund (CIF) to finance the projects for the implementation of ICRIS. On 28 December 2001, the CR issued another tender for the provision of microfiche and paper document conversion services (the conversion services project).

9. When the tenders closed in February 2002, the CR had received 11 proposals for the ICRIS development project and five proposals for the conversion services project. The Central Tender Board approved the CR's tender recommendations on the conversion services tender and the ICRIS development tender at its meetings on 7 June and 11 July 2002 respectively. The whole tendering exercise was completed in eight months, one month ahead of the original schedule.

### Project implementation

10. The conversion services project and the ICRIS development project commenced on 11 July and 1 August 2002 respectively. Kodak (Hong Kong) Limited won the conversion services tender. According to the project schedule, the conversion services project should be completed before Phase One of ICRIS goes live. The ICRIS development contract was awarded to Hewlett-Packard Hong Kong Limited (HP). According to the implementation timetable, Phase One of ICRIS should go live within 15 months after the commencement of the ICRIS development project.

11. The progress of the conversion services project has been generally good and it is expected that the project will be completed on schedule. As regards the progress of the ICRIS development project, there has been a delay of three months in completing the System Analysis and Design (SA & D) due to an underestimation of the workload involved by the project team which was also understaffed when the project commenced. Various measures have been taken to improve the situation including the injection of additional resources to the project team and meetings with HP's senior management. The target live run date of Phase One of ICRIS has now been revised to the end of November 2003. The project progress will be closely monitored by the Project Steering Committee which is chaired by the Registrar of Companies.

12. The SCP recommended a number of legislative amendments to simplify the filing requirements, facilitate electronic document registration and searching of company information. The majority of these recommendations have been included in the Companies (Amendment) Bill 2002, which was introduced into the Legislative Council in January 2002. The intention is to resume the Second Reading Debate on the Bill on 2 July 2003.

13. Legislative amendments will also be required to implement the CR's proposals to facilitate electronic incorporation, which the CR aims to implement by the end of 2004 upon the implementation of Phase Two of ICRIS. These have been included in the Companies (Amendment) Bill 2003, which was introduced into the Legislative Council on 25 June 2003.

14. The CR has also made proposals to amend the Limited Partnerships Ordinance, the Money Lenders Ordinance and the Registered Trustees Incorporation Ordinance. The primary purpose of these legislative amendments is to implement the SCP's proposals to simplify filing requirements and facilitate electronic document registration. It is intended to include the proposed amendments in the Limited Partnerships, Money Lenders and Registered Trustees Incorporation (Miscellaneous Amendments) Bill.

15. A Forms Review Working Group was established in the CR in September 2000 to implement one of the key initiatives recommended in the SCP, i.e. redefining and developing forms to enhance the quality and timeliness of information maintained for public inspection. About 60 revised or new specified forms will be introduced upon the commencement of the Companies (Amendment) Ordinance 2002 when enacted.

## ***II. Organisational re-structuring and related administrative matters (Key initiatives (v), (ix) and (x) of Enclosure 1)***

16. Consequential to the full implementation of the SCP, there will be significant staff savings involving general and common grades staff because of the cessation of all the existing microfilming activities. The Civil Service Bureau (CSB) has been kept informed of the staff implications and the implementation timetable of the SCP. The general grades staff, who will become surplus to the CR's requirements after SCP has been fully implemented, will be returned to the CSB in phases for redeployment within the civil service. The CR has already drawn up a manpower plan so as to implement this change. Up to 31 May 2003, 34 out of the 72 general grades staff posts which are surplus to requirements upon implementation of ICRIS have already been deleted.

17. In order to provide a better service environment for customers who choose to continue conducting searches at the CR's offices and ensure the transformation to a fully electronic working environment, the CR has drawn up an office refurbishment plan and contracted the Architectural Services Department (ASD) to proceed with the site preparation and fitting-out works. According to the plan, the first phase of the fitting-out work will be completed in September 2003, to be followed by the cabling work, installation of equipment, etc. The second phase of the refurbishment programme will commence after the live run of Phase One of ICRIS.

## **FINANCIAL IMPLICATIONS**

### **Project Cost and Payback Period**

18. The one-off cost for the ICRIS development project is \$48 million while the charge for converting all the microfiches and paper documents into digitised images is about \$20 million. The internal costs incurred by the CR such as staff costs and the site preparation costs in

developing these projects are estimated to be \$57 million. Consequently, the total capital cost for the SCP has now been revised to about \$125 million, which is much less than the original estimate of \$212 million made by the consultants commissioned by the CR to conduct the feasibility study for ICRIS.

19. As a result of these very favourable tender prices and having regard to the CR's latest financial projections in the next few years, it is now estimated that the CR will only need to draw down a sum of \$50 million from the CIF while the rest of the investment can be financed from the CR's internal resources. The estimated payback period has also been revised from seven years to about four years. An updated financial projection is set out at Enclosure 3.

20. It is estimated that, upon the full implementation of ICRIS, the CR will have a net annual savings of about \$33 million, which mainly comprises savings in staff and operational costs. Therefore, the implementation of ICRIS should not add pressure on the Companies Registry Trading Fund to increase its fees and charges as the net savings arising from its implementation will eventually offset the development cost.

#### Charging proposals for the ICRIS Searching Services

21. Under ICRIS, searches will be conducted on a 'per document' basis as opposed to the existing 'per microfiche' basis. To cater for the new searching services, it is necessary to revise the existing fee structure for searching company records kept by the Registrar. Specifically, search fee items in Part V of the Eighth Schedule to the Companies Ordinance need to be amended. Non-search fee items in the schedule will remain unchanged and be put in a new Part VI of the schedule.

22. The CR provides services and facilities to incorporate companies, register company documents and provide registered company documents for public inspection. The operations are closely intertwined and it is not meaningful to allocate or apportion costs for determining the full costs of providing individual services under ICRIS. Hence, it is not possible to set individual ICRIS search fees on the basis of full-cost recovery. As an alternative, the CR aims to achieve an income level under ICRIS that is more or less the same as the existing level, i.e. the 'revenue neutral' approach. On the basis of this principle, we propose no changes in the fee levels for the existing search services which will continue to be available under ICRIS. For the new search services to be introduced under ICRIS, we intend to set the fees on the basis that customers on average would not pay more to the CR than as present. The longer term aim is to reduce the fees and charges when

business conditions permit and, with the reduction of the fees and charges, the CR will still be able to meet its target rate of return and have sufficient cash flows to meet its debt obligations and operational requirements.

23. The charging proposals are set out at Enclosure 4 and a summary is at Enclosure 5. As mentioned in paragraph 21 above, they will be implemented by amending the Eighth Schedule. Under section 360(3A) of the Companies Ordinance, the Financial Secretary can amend the table by an order published in the Gazette. The order will be subject to negative vetting by the Legislative Council. The total search revenue under ICRIS is estimated to be some \$56 million per annum. After deduction of the charges (\$2 million) to service contractors providing electronic payment services and the provision of a 10% contingency (\$6 million) to cater for variation in business volumes from the estimates, the net total revenue under ICRIS should be the same as the annual revenue of \$48 million under the existing system.

#### Consultation with the CR's customers

24. The CR's Customer Liaison Group (CLG) comprises representatives from the Hong Kong Association of Banks, the Hong Kong Institute of Company Secretaries, the Hong Kong Society of Accountants, the Law Society of Hong Kong, and some principal customers. The CLG is a useful vehicle for exchanging ideas and views on the Registry's existing and proposed services. The CR consulted the CLG on the charging proposals for the ICRIS searching services in June 2003. Members of the CLG generally consider that the charging proposals are overall fair and reasonable, and they welcome the high quality search services and the substantial benefits brought about by the implementation of ICRIS. To meet the needs of the high usage customers, some CLG members suggested that the CR should consider introducing a fixed fee for the provision of all documents filed by a company, or for the provision of a package of some pre-defined documents. In this respect, after the implementation of ICRIS search services in 2004, the CR has undertaken to conduct a comprehensive survey of customers' views on the ICRIS search services, review the ICRIS charging structure and explore the commercial viability of introducing new services such as 'document package' search.

### Implementation Timetable for the fee proposal

25. We aim to gazette the fees in late September 2003 with a view to tabling the order on the fees at the first LegCo meeting in the new legislative session. It is intended that the fees would be able to become effective upon implementation of Phase One of ICRIS by the end of November 2003.

**Companies Registry**  
**27 June 2003**

**Strategic Goals and Key Initiatives of the Strategic Change Plan**

**Strategic Goal One:**

*Developing Electronic Services and Wider Use of Information Technologies*

***Key Initiatives***

- i. Replacing the existing IT systems and developing an information technology infrastructure to support a fully computerized operation and electronic service delivery
- ii. Establishing an organizational structure which focuses on corporate and IT development
- iii. Simplifying legislative requirements and removing barriers to facilitate or encourage electronic transactions
- iv. Implementing document imaging, business process automation, on-line searching and electronic filing
- v. Establishing an operating environment and enhanced facilities for delivering electronic services

**Strategic Goal Two:**

**Enhancing Quality of Information and Corporate Compliance**

***Key Initiatives***

- vi. Refining and developing specified and electronic forms
- vii. Enhancing the scope and integrity of the electronic/computerized database
- viii. Promoting corporate compliance

**Strategic Goal Three:**

**Achieving and Sustaining Excellence in Service Delivery**

***Key Initiatives***

- ix. Restructuring the organisation
- x. Enhancing the capabilities of staff to deliver high quality service
- xi. Exploring new business opportunities and ongoing business process re-engineering



**Enclosure 2**

**Strategic Change Plan – Initiatives and Implementation Progress**

Initiatives and Major Activities	2000		2001		2002		2003		2004		Onward	Remarks
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
(i) Replacing the Existing IT Systems and Developing an IT Infrastructure												
Feasibility Study			★	★	(Completed)							★ Feasibility study completed
Tendering					★	★	(Completed)					★ Contracts for ICRIS Development & Conversion Services Projects awarded in July 2002
Implementation of ICRIS Phase 1							★					★ Live run of ICRIS Phase 1
Implementation of ICRIS Phase 2									△	★		△ Complete a 3-month requirements study ★ Live run of ICRIS Phase 2
(ii) Establishing an Organizational Structure which Focuses on Corporate and IT Development			★	★	(Completed)							△ A supernumerary post of Development Manager created, IT Division and Development Division established in February 2001 ★ Development Steering Committee established in March 2001
(iii) Simplifying Legislative Requirements and Removing Barriers to Facilitate or Encourage Electronic Transactions	△				★							△ SCP Proposed to make legislative amendments ★ (Amendment) Bill 2002 gazetted in January 2002 □ Companies (Amendment) Bill 2003 submitted to LegCo ⬠ Legal framework facilitating electronic filing and searching in place ⊙ Legal framework facilitating electronic incorporation in place
(iv) Implementing Document Imaging, Business Process Automation, On-line Searching and Electronic Filing									★			△ Launch publicity plan for ICRIS Phases 1 & 2 ★ Implement electronic searching and automated workflow □ Secretarial system supplier enhanced software compatibility to interface with ICRIS for electronic filing ⊙ Implement electronic filing

Initiatives and Major Activities	2000		2001		2002		2003		2004		Onward	Remarks
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
(v) Establishing an Operating Environment and Enhanced Facilities for Delivering Electronic Services			△			□						△ Preliminary site preparation plan drawn up in May 2001 □ Site preparation work commenced in Oct 2002
(vi) Refining and Developing Forms	△							☆			□	△ Forms Review Working Group established ☆ Complete Forms Review exercise (about 60 revised or new specified forms introduced in phases) □ Develop electronic forms for on-line completion and electronic submission
(vii) Enhancing the Scope and Integrity of the Electronic / Computerized Database							△		☆		□	△ Conversion Services Project commenced in July 2002 (last for 15-months) ☆ Complete Conversion Services Project □ Review maintenance of shareholders' database and database updating procedure
(viii) Promoting Corporate Compliance				☆							□	☆ Complete overall review of information handouts □ Launch electronic reminders for filing annual returns
(ix) Restructuring the Organization									△		☆	△ Establish Central Mail Unit ☆ Complete organizational restructuring
(x) Enhancing the Capabilities of Staff to Deliver High Quality Service							△				□	△ Implement Change Management Plan and commence training for new system operation □ Establish Business Knowledge Repository
(xi) Exploring New Business Opportunities and Ongoing Business Process Re-engineering									△		□	△ Assess feasibility of packaging information into saleable products □ Conduct ISS Review

 Planned Duration

 Actual Duration

## Cost and Benefit Analysis for ICRIS Project (at 2003 prices)

													<For comparison only>
													Previous estimates set out in the FCai paper FCR(2001-02)42
Description	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	Total	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b><u>Non-recurrent cost</u></b>													
(i) Hardware, software & implementation services	0	0	44,397	2,597	189	591	516	0	0	0	0	48,290	90,649
(ii) Data conversion	0	7,129	13,005	0	0	0	0	0	0	0	0	20,134	55,488
(iii) CR permanent staff cost	3,605	3,498	3,910	1,354	0	0	0	0	0	0	0	12,367	12,078
(iv) Other non-recurrent costs such as site preparation, contract staff cost etc.	1,237	4,814	30,769	5,733	0	0	0	0	0	0	0	42,553	35,834
(v) Contingency	0	0	2,034	573	0	0	0	0	0	0	0	2,607	18,197
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	4,842	15,441	94,115	10,257	189	591	516	0	0	0	0	125,951	212,246
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<b><u>Recurrent cost</u></b>													
(i) Hardware, software & maintenance services	0	0	540	11,107	11,125	11,141	11,189	11,231	11,231	11,231	11,231	90,026	111,070
(ii) Staff cost	0	0	825	3,225	5,720	5,720	5,720	5,720	5,720	5,720	5,720	44,090	42,960
(iii) Other recurrent cost	0	0	1,662	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	36,102	16,307
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	0	0	3,027	18,637	21,150	21,166	21,214	21,256	21,256	21,256	21,256	170,218	170,337
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<b>Total costs</b> (A)	4,842	15,441	97,142	28,894	21,339	21,757	21,730	21,256	21,256	21,256	21,256	296,169	382,583
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
<b><u>Tangible benefits</u></b>													
(i) Staff savings	0	0	8,222	25,329	30,785	31,429	31,487	31,487	31,487	31,487	31,487	253,200	251,343
(ii) Accommodation & other savings	0	4,263	7,150	18,838	22,682	21,995	23,128	23,731	23,728	23,338	23,411	192,264	192,864
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<b>Total tangible benefits</b> (B)	0	4,263	15,372	44,167	53,467	53,424	54,615	55,218	55,215	54,825	54,898	445,464	444,207
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
<b>Net savings</b> (B) - (A)	(4,842)	(11,178)	(81,770)	15,273	32,128	31,667	32,885	33,962	33,959	33,569	33,642	149,295	61,624
<b>Net cumulative savings at present value at 4% discount rate</b>	(4,842)	(16,020)	(94,645)	(80,524)	(51,962)	(24,893)	2,136	28,977	54,783	79,312	102,948		
<b>Payback period</b>				<----- 4 Years ----->									7 Years

**Proposals to amend Statutory Fees  
to cater for Implementation of  
Integrated Companies Registry Information System**

**Introduction**

Part V of the Eighth Schedule to the Companies Ordinance (copy at Appendix) sets out the miscellaneous fees to be paid to the Registrar of Companies (R of C). To cater for the implementation of Phase One of the Integrated Companies Registry Information System (ICRIS), we propose to amend the search fees in Part V which should be grouped together in a new Part V with the heading of “Fees for Searching Records kept by the Registrar”. The non-search fees in Part V will remain unchanged and be put in a new Part VI with the heading of “Miscellaneous Fees”.

**Proposals**

***Item (c)(i) of Part V***

2. Item (c)(i) in Part V provides that the fee for inspecting a copy of all documents relating to one company kept by the R of C and registered in respect of one calendar year is \$20 per inspection. In practice, after paying the fee, a user gets a microfiche containing the documents. Based on the results of a survey conducted by the Companies Registry (CR), it is estimated that about 92% of the issued microfiches are taken away by users who then produce hard copies of the documents themselves. For the remaining 8% of the issued microfiches, the CR produces hard copies of the documents for the users at a cost of \$5 per sheet or page of the documents.

3. Under ICRIS, searches of imaged records will be conducted on a ‘per document’ basis as opposed to the existing ‘per microfiche’ basis. Users will be grouped into three categories, namely, ICRIS subscribers<sup>1</sup>; non-ICRIS subscribers searching on the Internet; on-site users (i.e. those

<sup>1</sup> A subscriber to the ICRIS is required to open an account with the CR. The annual subscription fee per account is \$500 for a principal account and \$100 for a subsequent account. At the time of opening an account, the subscriber is required to make a minimum pre-payment of \$1,000. As the pre-payment will be used for settling subsequent transaction charges and there is no subsequent requirement for the subscriber to maintain a specified level of pre-payment, the required initial pre-payment is not a charge. The requirement for paying the subscription fee and the initial pre-payment will be covered by the subscription agreements.

using services at the CR)<sup>2</sup>. Documents will also be grouped into three categories, namely, (A) voluminous documents such as prospectuses; (B) less voluminous documents such as annual returns; and (C) the least voluminous documents<sup>3</sup>. Documents that are not defined as Type A or Type B documents will fall into the category of Type C documents. Therefore, most of the documents are Type C documents.

### ***On-line searchers***

4. On the basis of the results of a survey conducted by the CR, users' demand for Type A documents is negligible, whereas users' demand for Types B and C documents is more or less the same. On average, a user would find the information he needs in 1.5 documents per microfiche.

5. On this basis, we propose that the fees for on-line searches, on a 'per document' basis, should be as follows:-

(a) Non-ICRIS Subscribers searching on the Internet: fees for downloading an imaged record

Type A Documents	\$23
Type B Documents	\$18
Type C Documents	\$10

These proposed fees would generate revenue of around \$21 per search. (i.e.  $1.5 \times (\$18 \times 0.5 + \$10 \times 0.5)$ ). After deducting service charges payable to financial institutions for electronic payment services (about \$1), the net revenue should be close to the existing fee of \$20 for inspecting the documents in a microfiche (where no hard copies are required). Type A documents will cost \$5 more than Type B documents to recognize the additional costs involved in imaging these documents.

(b) Non-ICRIS Subscribers searching on the Internet: on-line viewing of imaged documents

Type A Documents	\$29
Type B Documents	\$23
Type C Documents	\$13

<sup>2</sup> As a general rule, on-site users are charged the highest fees in view of the substantial resources (in terms of staffing, accommodation, computer hardware and consumables) required to serve them.

<sup>3</sup> Type A documents are charged the highest fees, whereas Type C documents are charged the lowest.

This will be a premier service as it imposes a much greater demand on the CR's computer system. Consequently, the fees to be charged should be more than 25% of the corresponding fees for downloading. In this respect, it should be noted that, in the United Kingdom, the fees for on-line viewing are about twice the fees for downloading.

(c) ICRIS Subscribers: fees for downloading an imaged record

Type A Documents	\$21
Type B Documents	\$16
Type C Documents	\$9

In order to encourage more users to subscribe to ICRIS and use the services regularly, the fees for ICRIS subscribers should be 90% of the corresponding fees for non-ICRIS subscribers under (a).

(d) ICRIS Subscribers: on-line viewing of imaged documents

Type A Documents	\$26
Type B Documents	\$21
Type C Documents	\$12

In order to encourage more users to subscribe to ICRIS and use the services regularly, the fees for ICRIS subscribers should be 90% of the corresponding fees for non-ICRIS subscribers under (b).

***On-site searchers***

6. For on-site searches, based on the results of a survey conducted by the CR, it is estimated that about 79% of the documents currently read at the CR's Microfiche Reading Room require hard copies. This strongly suggests that most on-site users need hard copies. The CR therefore intends to provide on-site users with the option of hard copies only under ICRIS. Although it is technically feasible to allow on-site users to have online viewing of the imaged records at the CR, this would not be cost-effective and might give rise to considerable operational issues such as how to control an on-site user's use of the online viewing facilities and possible security problems associated with on-site users' entering their personal and banking details.

7. On this basis, we propose that the fees for on-site searches, on a ‘per document’ basis, should be as follows:-

Type A Documents	\$35
Type B Documents	\$30
Type C Documents	\$20

These proposed fees would generate revenue of \$37.5 (i.e.  $1.5 \times (\$30 \times 0.5 + \$20 \times 0.5)$ ). On the basis of a survey conducted by the CR, an on-site user currently requires an average of 5.5 pages of hard copies from a microfiche and the charge involved is \$47.5 (i.e. \$20 per microfiche + \$5 per page  $\times$  5.5 pages). This type of customer, mostly casual searchers or users from small and medium enterprises, will find that they will pay lower charges on average in future under ICRIS. Type A documents will cost \$5 more than Type B documents to recognize the additional costs involved in copying these documents.

***Item (c)(ii), (c)(iia), (c)(iii), (k) and (m) of Part V***

8. We propose no changes in the fee levels for these existing search services, to be consistent with the fundamental principle that the income level under ICRIS should be the same as the existing one, i.e. the ‘revenue neutral’ approach.

***Item (d)(ii)(B) of Part V***

9. Item (d)(ii)(B) of Part V provides that the fee for issuing a copy or extract of any document other than a certificate of incorporation (or part of such document) is \$5 per folio of 100 words, or part thereof, where the copy or extract is made other than by photostatic means. We intend to delete this fee item as the fee has not been charged for a long time and there does not appear to be a need to retain it.

***Other Items of Part V***

10. The other items of Part V concerning non-search fees need not be amended, but should be moved to a new Part with a heading of “Miscellaneous Fees”.

**Eighth Schedule of Companies Ordinance –  
Part V – Miscellaneous Fees**

(a)-(b) (Repealed 60 of 1990 s. 9)

(c) for inspecting -

(i)	by virtue of section 305(1), a copy of all documents relating to one company kept by the Registrar and registered in respect of one calendar year, for each inspection .....	\$ 20
(ii)	by virtue of section 305(1), where a copy is not available, the register or any file or any other document, kept by the Registrar, for each inspection .....	\$ 20
(iia)	by virtue of section 305(1), any document kept by the Registrar containing particulars relating to one company, for each inspection (Added L.N. 19 of 2000) .....	\$ 22
(iii)	the register of charges kept under section 83, for each inspection (Replaced 17 of 1990 s.5) .....	\$ 20

(d) for issuing under section 305(1) -

(i)	a certificate of incorporation .....	\$ 170
(ii)	a copy or extract of any other document or part of any other document -	
	(A) by photostatic means, per sheet or page .....	\$ 5
	(B) where the copy or extract is made other than by photostatic means per folio of 100 words or part thereof .....	\$ 5
	For each additional copy or extract after the first or top copy, per folio of 100 words or part thereof .....	\$ 5

(e) for certifying a copy or extract of any document ..... \$ 130

(f) for registering -

(i)	under Part III of the Ordinance any charge required to be registered thereunder whether created by a company or existing on property acquired by a company .....	\$ 340
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(ii)	particulars of a series of debentures under Part III of the Ordinance .....	\$ 340
(iii)	the appointment of a receiver or manager, or a mortgagee's entering into possession, under section 87 .....	\$ 40
(iv)	a memorandum of satisfaction under section 85 (Added L.N. 457 of 1997) .....	\$ 190
(g)	for endorsing the words "satisfaction entered" or the expression in Chinese "已清償" upon an instrument of charge under section 85 (Amended 3 of 1997 s. 59) .....	\$ 40
(h)	for furnishing a copy of a memorandum of satisfaction under section 85 .....	\$ 40
(ha)	for processing an application requesting the Registrar to represent a defunct company or its liquidator under section 291B (Added L.N. 457 of 1997) .....	\$ 1740
(i)	for the completion of or giving effect to any dealing, transaction or matter relating to a defunct company, by any act done or caused to be done by the Registrar under section 291B .....	\$ 1240
(j)	for an authorization under section 111(1) .....	\$ 850
(k)	for inspecting, by virtue of section 158C(2) or 333C(2), the index of directors kept by the Registrar -	
(i)	for each search of the list of directors of a company .....	\$ 11
(ii)	for each search of the personal particulars of a director in a company .....	\$ 11
(iii)	for each search showing all the directorships in companies incorporated in Hong Kong or registered under Part XI of the Ordinance held by a single person (Replaced L.N. 19 of 2000) .....	\$ 22
(l)	(Repealed L.N. 19 of 2000)	
(m)	for making a single search of the register of disqualification orders, kept by the Registrar (Added L.N. 570 of 1994) .....	\$ 11
(n)	lodgment fee for special resolution for change of name (Added L.N. 11 of 1996) .....	\$ 240
(o)	fee for issuing a certificate of incorporation on change of name under section 22 (Added L.N. 11 of 1996) .....	\$ 55

- (p) application fee for deregistration of a private company under section  
291AA (Added 30 of 1999 s. 36) ..... \$ 420  
(Replaced 41 of 1989 s. 5)  
(Eighth Schedule amended L.N. 231 of 1993; L.N. 371 of 1994; L.N. 11 of 1996;  
L.N. 457 of 1997; L.N. 149 of 1998)

***Enclosure 5***

No	Fee Description	< Internet Searches >			
		Non-	Subscribers	On-site	Existing
		subscribers		Users	Fee
		\$	\$	\$	\$
1	By virtue of section 305(1), for obtaining imaged records/hard copies as appropriate of the following documents kept by R of C –				
	(A) for each prospectus, set of accounts, memorandum and/or articles of association, per document	23	21	35	20* plus \$5 per page of hard copy
	(B) for each annual return or specified form for the application for registration of an overseas company, per document	18	16	30	Ditto
	(C) for any other documents, per document	10	9	20	Ditto
2	By virtue of section 305(1), for on-line viewing of imaged records of the following documents kept by R of C –				
	(A) for each prospectus, set of accounts, memorandum and/or articles of association, per document	29	26	–	N/A
	(B) for each annual return or specified form for the application for registration of an overseas company, per document	23	21	–	N/A
	(C) for any other documents, per document	13	12	–	N/A

\* The existing fee of \$20 allows a user to inspect a copy of all documents relating to one company kept by R of C and registered in respect of one calendar year. Any user needs to pay an additional fee of \$5 per page of hard copy of a document.

3	By virtue of section 305(1), where a copy is not available, the register or any file or any other document, kept by R of C, for each inspection	—	—	20	20
4	By virtue of section 305(1), for each search of the particulars of a company, per company	22	22	22	22
5	For each search of the index of the register of charges kept under section 83, per company	20	20	20	20
6	By virtue of section 158C(2) or 333C(2), for making a search of the index of directors kept by R of C –				
(A)	for each search of the list of current directors of a company	11	11	11	11
(B)	for each search of the particulars of a director of a company	11	11	11	11
(C)	for each search of all the directorships of a person or a body corporate in companies incorporated in Hong Kong, or registered under Part XI of the Ordinance	22	22	22	22
7	By virtue of section 168R(4), for each search of the register of disqualification orders kept by R of C, per disqualified person or body corporate	11	11	11	11

Note: The fee for issuing under section 305(1) a copy or extract of any other document or part of any other document where the copy or extract is made other than by photostatic means should be deleted.