



HONG KONG - HONG KONG COMPANIES NEW INSPECTION REGIME

INTRODUCTION

The Companies Register (“the Register”) maintained by the Companies Registry (“the Registry”) contains personal information available for public inspection. Such personal information includes identification details and residential address of the companies’ directors, their company secretaries and some other individuals.

Pursuant to the relevant provisions of the Company Ordinance concerning the New Inspection Regime, correspondence address instead of residential address of directors and partial identification details instead of full identification details of directors, company secretaries and other persons would be made available on the Register for public inspection. The residential address of the directors and their full identification details would only be accessible by “specific persons” upon application.

THE NEW INSPECTION REGIME WILL BE IMPLEMENTED IN 3 PHASES

Phase 1

From 23 August 2021, companies may replace residential address of directors with their correspondence addresses, and replace full identification details of directors and company secretaries with their partial identification details on their own registers for public inspection;

Phase 2

From 24 October 2022, Protected Information on the Index of Directors on the Register will be replaced with correspondence addresses and partial identification details for public inspection. Protected Information contained in documents filed for registration after commencement of this phase will not be provided for public inspection. “Specific persons” could apply to the Registry for access to Protected Information of directors and other persons; and

Phase 3

From 27 December 2023, data subjects could apply to the Registry for protecting from public inspection their Protected Information contained in documents registered with the Registry (“Withheld Information”), and replace such information with their correspondence addresses and partial identification details. “Specified persons” could apply to the Registry for access to Withheld Information of directors and other persons.



WHO ARE SPECIFIED PERSONS?

Please find below who can be considered as Specified Persons:

- > a data subject;
- > a person who is authorised in writing by a data subject to obtain the information;
- > a member of the company;
- > a liquidator;
- > a trustee in bankruptcy;
- > a public officer or public body;
- > a person specified in the Schedule to the Regulation;
- > a solicitor or foreign lawyer;
- > a certified public accountant (practising);
- > a financial institution or Designated Non-Financial Business and Profession

Should require additional information, kindly contact us at once.



KEY CONTACTS



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ABOUT JTC KENSINGTON

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC, offering trust, fiduciary and corporate services and fund administration.

JTC is a publicly listed, global professional services business with deep expertise in fund, corporate and private client services.

Every JTC person is an owner of the business and this fundamental part of our culture aligns us with the best interests of all of our stakeholders.

Our purpose is to maximise potential and our success is built on service excellence, long-term relationships and technology capabilities that drive efficiency and add value.

We value shared ownership

- › We operate around the principle that if our people have a stake in the business, they will do a better job for our clients.

We value relationships

- › We aim to work with clients who share our belief in the importance of building strong relationships over time.

We invest in our people

- › Over 85% of our employees hold a relevant professional qualification or are working towards this through our dedicated JTC Academy.

We embrace technology

- › We operate a variety of best-in-class systems to deliver and maintain an impeccable standard of administration and use technology to innovate in both service delivery and efficiency.



REGULATION AND TERMS OF BUSINESS

JTC Kensington is the brand name of Kensington Trust Group, a part-owned associate of JTC Group. Kensington Trust Group entities that carry on regulated business are (respectively): regulated by the Labuan Financial Services Authority, the Companies Commission of Malaysia and the Monetary Authority of Singapore.

JTC Group entities that carry on regulated business are (respectively): regulated by the British Virgin Islands Financial Services Commission; the Cayman Islands Monetary Authority; the Guernsey Financial Services Commission; the Jersey Financial Services Commission; the Commission de Surveillance du Secteur Financier and the Ordre des Experts-Comptables (Luxembourg); the Financial Services Commission (Mauritius); De Nederlandsche Bank (Netherlands); the South African Financial Sector Conduct Authority (FSCA) as an authorised financial services provider; chartered and regulated to provide trust services by the South Dakota Division of Banking in South Dakota (USA); a member of l'Association Romande des Intermédiaires Financiers (Switzerland)*; licensed by the Isle of Man Financial Services Authority and by the Abu Dhabi Global Market (ADGM); registered with the Dubai Financial Services Authority, the US Securities and Exchange Commission and the Commodity Futures Trading Commission (USA); authorised by the Department of Justice and Equality of the Republic of Ireland to operate as trust or company service provider and authorised and regulated by the Central Bank of Ireland and by the Financial Conduct Authority (UK).

* l'Association Romande des Intermédiaires Financiers (ARIF) is a self-regulatory body approved by the Swiss Financial Market Supervisory Authority (FINMA) for the supervision of financial intermediaries covered by Article 2 para.3 of the Swiss Federal Law on Combating Money Laundering and Financing of Terrorism in the Financial Sector (LBA). ARIF is also recognized by FINMA as a professional organization for the outlawing of rules of conduct relating to the exercise of the profession of independent asset manager within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA).

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