

**Hong Kong Bar Association's comments on
Companies (Fees) Regulation**

1. The Hong Kong Bar Association (“the Bar”) has no strong views on the level of fees proposed to be charged for applications to withhold disclosure of protected information or the disclosure of the same.

2. The Bar supports the proposed introduction of escalating fees for the (late) filing of annual returns by companies limited by guarantee. The Bar notes that although the current sections 107 and 109 impose a duty on companies having a share capital and companies limited by guarantee to file annual returns within 42 days after the stipulated date, escalating fees, presumably to penalize late filing, only apply to companies having a share capital. The Bar welcomes the proposal to bring into line the fee requirements for both types of companies.

Hong Kong Bar Association

14th January 2013