

the said Supplementary Charters for a further period of ten years, and did thereby by Article X. will and ordain that notwithstanding anything contained in the original Charter as amended by the said Supplementary Charters the said Company might issue Promissory Notes up to the total amount of five million dollars and with due notice to the Treasury up to the total amount of eight million dollars beyond which no issue should be made.

And whereas by a Supplemental Charter under Her said late Majesty's Great Seal dated the 29th day of October 1897 Her said late Majesty did will and ordain that at any time during the period for which the said Company should remain incorporated under the Supplemental Charter dated the 17th day of December 1894 the said Company should be and were thereby empowered to establish, on the conditions therein mentioned Branch Banks within the geographical limits also therein mentioned in India in any of Her said late Majesty's Colonies in any British Protectorate, or in any place outside Her Possessions.

And whereas by the said last mentioned Supplemental Charter after reciting that by Clause XI. of the said Supplemental Charter dated the 17th day of December 1894 Her said late Majesty did will and ordain that the said Company should deposit and keep deposited as in such clause mentioned coin or securities or partly coin and partly securities equal to one third of the maximum amount of Notes issued by the said Company which might for the time being have been allocated to the Straits Settlements and Hong Kong respectively and after further reciting that Her said Majesty deemed it expedient to revoke the said Clause and to make other provisions in lieu thereof Her said late Majesty did thereby will and ordain that from and after the date of that Her Supplemental Charter Clause XI. of the said Supplemental Charter dated the 17th day of December 1894 should be and was thereby revoked and the therein following Clause should from and after the date of that Her Supplemental Charter be substituted for the Clause so revoked. And after further reciting that in lieu of the proviso in the original Charter whereby the said Company was bound to keep reserves of Specie equal to one third of the notes in circulation at any time which proviso Her said late Majesty did thereby revoke and determine Her said late Majesty deemed it expedient to make other provision for securing the due redemption of the Promissory Notes issued by the said Company Her said late Majesty did therefore by Her said Supplemental Charter dated the 29th day of October 1897 further will and ordain that the said Company should within three months from the date of that Her Supplemental Charter deposit and thenceforth at all times should keep deposited as therein mentioned coin of denominations to be approved by the Treasury or securities to be so approved or partly such coin and partly such securities equal to one third of the maximum amount of Notes eight million dollars issuable by the said Company such coin or securities or such coin and securities to be held as special funds exclusively available for the redemption of the Promissory Notes issued by the said Company and in the event of the said Company's becoming insolvent to be applied accordingly so far as might be necessary but without prejudice to the rights of the holders of such notes to rank with other creditors of the said Company against the assets of the said Company.

And whereas the said Company have represented unto Us that there has recently come into existence a greatly increased demand for Bank Notes in Hong Kong and have made application to Us for such further Supplemental Charter as may be necessary to enable them for the purpose of meeting this increased demand to issue Notes to an amount in excess of the limit fixed by the existing Charters Now know ye that We by these presents do will and ordain that notwithstanding the restriction imposed by Art. X. of the said Supplemental Charter of the 17th day of December 1894 upon the total amount of Promissory Notes issuable by the said Company, Promissory Notes of the said Company, may during the period for which the said Company shall remain incorporated, be issued and be in actual circulation to an amount in excess of eight million dollars if there shall have been specially deposited and shall be kept in the custody of the Colonial Secretary and the Colonial Treasurer of Hong Kong for the time being an amount of coin—or bullion or coin—and bullion equal to the whole value of such excess issue for the time being actually in circulation to be held by the said Colonial Secretary and Colonial Treasurer of Hong Kong exclusively for the redemption of such Promissory Notes wherever the same may have been issued Provided nevertheless and we do hereby direct that this power of excess issue shall cease and determine on notice to that effect being given at any time by the Treasury to the said Company.

GOVERNMENT NOTIFICATION.—No. 690.

His Excellency the Governor has been pleased to appoint Captain Sir JOHN KEANE, Baronet, Royal Field Artillery, to be his Private Secretary, with effect from the 9th instant inclusive.

By Command,

F. H. MAY,
Colonial Secretary.

Colonial Secretary's Office, Hongkong, 11th November, 1902.