

Power of Governor-in-Council to authorise excess note issue in temporary emergency.

6. When in the opinion of the Governor-in-Council a temporary emergency exists, he may permit the Company to issue notes in excess of the paid up capital of the Company, provided there has been specially deposited and is kept in the custody of the Colonial Secretary and the Colonial Treasurer for the time being an amount of legal tender dollars equal to the whole face value of such excess issue for the time being actually in circulation, to be held by the said Colonial Secretary and Colonial Treasurer exclusively for the redemption of such notes.

Issue and reissue of notes limited to 10 years from date of Ordinance.

7. The powers granted by this Ordinance to the Company to make, issue, reissue and circulate notes shall be limited for a period of ten years from the date of coming into force of this Ordinance; after the lapse of such period the Company shall cease to issue or reissue notes but shall redeem any notes which it has previously issued or reissued.

Provided however that if the Company shall fail to comply with the demand of the Colonial Treasurer referred to in section 5 (2) hereof or shall fail to comply with any of the other provisions of this Ordinance the power of the Company to make, issue, reissue and circulate notes shall immediately cease.

Saving as to existing and future laws restricting note issue.

8. Nothing contained in this Ordinance shall exempt the Company from the operation of any existing or future law restricting or regulating the issue of notes in the Colony.

Passed the Legislative Council of Hongkong, this 28th day of December, 1911.

R. H. CROFTON,  
*Clerk of Councils.*

Assented to by His Excellency the Governor, the 29th day of December, 1911.

C. CLEMENTI,  
*Colonial Secretary.*

## APPOINTMENTS, &c.

**No. 406.**—His Excellency the Governor has been pleased to appoint Mr. EDWARD ALEXANDER IRVING to act as Chairman of the Board of Examiners and the Honourable Mr. EDWIN RICHARD HALLIFAX to act as Chairman of the Hongkong Technical Institute Advisory Committee during the absence on leave of the Honourable Mr. ARTHUR WINBOLT BREWIN, C.M.G., or until further notice.

*28th December, 1911.*

**No. 407.**—His Excellency the Governor has been pleased, under instructions from the Secretary of State for the Colonies, to appoint Mr. WILLIAM RUSSELL to be First Assistant Marine Surveyor, *vice* Mr. WILLIAM ARTHUR CRAKE resigned, with effect from the 4th January, 1912.

*28th December, 1911.*

**No. 408.**—His Excellency the Governor has been pleased to appoint Mr. ROBERT HALL to act as Second Assistant Marine Surveyor, with effect from the 4th January, 1912, and until further notice.

*28th December, 1911.*