

No. 1019

COMPANIES (FEES) ORDER, 1936.

The Chief Justice and the Legislative Council, in pursuance of the powers and authorities vested in them respectively by section 282 of the Companies Ordinance, 1932, section 32 of the Supreme Court Ordinance, 1873, and of all other powers enabling them in this behalf, do hereby, according as the provisions of the above mentioned Ordinances authorise and require them, make, approve, concur in and sanction the following Order:—

1. This Order may be cited as the Companies (Fees) Order (No. 3), 1936, and shall come into operation on the first day of January, 1937.

2. In this Order, unless the context otherwise requires, a section referred to by number means the section so numbered in the Companies Ordinance, 1932, and a Rule referred to by number means the Rule so numbered in the Companies (Winding-up) Rules, 1936.

3. The fees and percentages to be taken in the Supreme Court in respect of proceedings under the Companies Ordinance, 1932, (other than winding-up proceedings) shall be the fees contained in Schedule I to this Order, and, where the proceeding is one for which no fee is prescribed in the said Schedule, the fees and percentages prescribed for a similar proceeding in the Original Jurisdiction of the Supreme Court by the Order made by the Chief Justice on the 10th day of July, 1931, approved by the Legislative Council on the 16th day of July, 1931, and published as Government Notification No. 450 in the Gazette of the 17th day of July, 1931, or any Order amending it.

4. The fees and percentages to be taken in the Supreme Court in respect of proceedings in the winding-up of Companies shall be—

(i) the fees contained in Schedule II to this Order, and

(ii) the fees contained in Schedule I to this Order, where the proceeding described therein is taken with respect to a Company which is being wound up, and

(iii) where the proceeding is one for which no fee is prescribed in the said Schedules, the fees and percentages prescribed for a similar proceeding in the Original Jurisdiction of the Supreme Court by the Order made by the Chief Justice on the 10th day of July, 1931, approved by the Legislative Council on the 16th day of July, 1931, and published as Government Notification No. 450 in the Gazette of the 17th day of July, 1931, or any Order amending it.

5. The fees and percentages prescribed in Schedules I and II to this Order shall be taken in adhesive stamps which shall be cancelled by the proper officer in the manner for the time being required by the Treasurer.

6. The fees and percentages set out in Schedule III to this Order in respect of proceedings in the Winding-up of companies shall be taken in the office of the Official Receiver or of the Registrar of Companies, as the case may be.

7. The fees and percentages prescribed in Schedule III shall be taken in money.

8. Wherever practicable the stamp shall be affixed or the money paid in respect of every fee before the proceeding is had in respect of which the fee is payable.

9. Where the head office of the Company being wound up is situated in Hong Kong, and the liquidation takes place partly in Hong Kong and partly elsewhere, or where the Court has sanctioned a reconstruction of the Company or a scheme of arrangement of its affairs, or where for any other reason the Official Receiver satisfies the Court that the fees or percentages in Table B in Schedule III to this Order would be excessive, such reduction may be made in the said fees or percentages as may, on the application of the Official Receiver, be sanctioned by the Court.

10. The Rules as to the fees payable in respect of the ~~Winding-up of~~ Companies made on the 19th day of April, 1912, and set forth on pages 602 to 606 of the Regulations of Hong Kong, 1844 to 1925 are hereby revoked.

Dated the ninth day of December, 1936.

A. D. A. MACGREGOR,
Chief Justice.

Approved, concurred in and sanctioned by the Legislative
Council this 30th day of December, 1936.

T. MEGARRY,
Deputy Clerk of Councils.

SCHEDULE I.

Item		Fee	Document to be Stamped.
1.	<p>On presenting a petition—</p> <p>(a) under section 7 to confirm an alteration in a memorandum; and</p> <p>(b) under section 58 to confirm a reduction of capital.</p> <p><i>This fee includes any fee on answering a petition or setting down for hearing. Where a petition is presented under more than one of these sections, only one fee of \$65 shall be charged on the petition.</i></p>	\$65.00	The Petition.
2.	<p>On an application—</p> <p>(a) under section 63 to cancel a variation of shareholders' rights;</p> <p>(b) under section 276 for a declaration that the dissolution of a company is void;</p> <p>(c) under section 277 to restore a name to the register of companies;</p> <p>(d) under section 85 for extension of time for registration or for rectification of register of charges; and</p> <p>(e) under section 152 to sanction a compromise or arrangement</p>	\$25.00	The notice of Motion or Summons.

SCHEDULE II.

Item		Fee	Document to be Stamped.
1.	<p>On presenting a petition for the winding-up of a company by or under the supervision of the Court</p> <p><i>This fee includes any fee on answering a petition or setting down for hearing. No fee is payable on a winding-up order or an order continuing a voluntary liquidation subject to the supervision of the Court.</i></p>	\$40.00	The petition.
2.	<p>On a proof debt \$20 (other than a proof for workmen's wages)</p> <p><i>This fee includes administering oath and filing. No fee is payable on a proof for \$20 or under.</i></p>	1.00	The proof.

SCHEDULE III.

TABLE A.

Item	Fee
1. On an inspection of a liquidator's statement sent to the Registrar of Companies under section 270	\$1.00
2. For a copy of or extract from any such statement per folio	0.50
3. On an application by a Committee of Inspection to the Official Receiver for a special bank account under section 188	15.00
4. On an order by the Official Receiver for a special bank account	30.00
5. On an application to the Official Receiver—	
(a) under section 15 for payment of money out of the Companies Liquidation Account; or	
(b) after six months from the date of issue, for the re-issue of a lapsed cheque or money order in respect of moneys standing to the credit of that account:—	
Where the amount applied for does not exceed \$20	1.00
Where the amount applied for exceeds \$20	2.00
6. For insertion in the Hong Kong Government Gazette of a Notice relating to a company which is being wound up by the Court.....	4.00
7. For the services of the shorthand writer attached to the Official Receiver's Office—	
Where his attendance in Court does not exceed 1 hour	5.00
For every hour or part of an hour after the first hour	2.50
For a transcript of his notes—per folio.....	0.25

TABLE B.

I. On the audit of the Official Receiver's or liquidator's accounts a fee according to the following scale on the amount brought to credit, including the produce of calls on contributories, but after deducting (i) the amount spent out of the money received in carrying on the business of the company, and (ii) amounts paid by the Official Receiver or liquidator to secured creditors (other than debenture holders):—

Per cent.

On the first \$50,000 or fraction thereof	1½
On the next \$1,250,000 or fraction thereof	1
On the next \$5,000,000 or fraction thereof	½
On the next \$6,500,000 or fraction thereof	¼
Above \$12,800,000	⅛

II. Where the Official Receiver acts as provisional liquidator only:—

- (a) Where no winding-up order is made upon the petition, or where a winding-up order is rescinded, or all further proceedings are stayed prior to the summoning of the statutory meetings of creditors and contributories:—

Such amount as the Court may consider reasonable to be paid by the petitioner, or by the company, as the Court may direct, in respect of the services of the Official Receiver as provisional liquidator.

- (b) Where a winding-up order is made but the Official Receiver is not continued as liquidator after the statutory meetings of creditors and contributories:—

- (1) In respect of every 10 members, creditors and debtors, and every fraction of 10 up to 1,000 \$10.00
 For every 10 or fraction of 10 above 1,000..... 5.00
 Provided that where the net assets of the company, including uncalled capital, are estimated in the statement of affairs not to exceed \$50,000, three-fifths of the above fee only shall be charged.

(This fee is to include cost of official stationery, printing, books, forms and postages in Hong Kong).

- (2) On the value of the company's property as estimated in the Statement of Affairs, after deducting (in cases where a person other than the Official Receiver has, prior to but not on the day of the making of the winding-up order, been appointed Receiver for debenture holders) the amount due to debenture holders:—

Per cent.

On the first \$50,000 or fraction thereof	1½
On the next \$200,000 or fraction thereof	¾
On the next \$750,000 or fraction thereof	½
Above \$1,000,000	¼

III. Where the Official Receiver Acts as liquidator of the Company and a Special Manager is appointed (to include the Official Receiver's services as provisional liquidator):—

Such amount as the Court, on the application of the Official Receiver, may consider reasonable.

IV. In all other cases where the Official Receiver acts as liquidator of the company (to include his services as provisional liquidator):—

- (1) In respect of every 10 members, creditors and debtors, and every fraction of 10 \$20.00
 Provided that where the net assets of the company, including uncalled capital, do not exceed \$50,000, three-fifths of the above fee only shall be charged.

(This fee is to include cost of official stationery, printing, books, forms and postages in Hong Kong).

- (2) Upon the total assets, including the produce of calls on contributories, realized or brought to credit by the Official Receiver, after deducting sums on which fees are chargeable under number V of this Table, and the amount spent out of the money received in carrying on the business of the company:—

Per cent.

On the first \$15,000 or fraction thereof	6
On the next \$20,000 or fraction thereof	5
On the next \$25,000 or fraction thereof	4
On the next \$65,000 or fraction thereof	3
On the next \$115,000 or fraction thereof	2
Above \$240,000	1

- (3) On the amount distributed in dividend or paid to contributories, preferential creditors, and debenture holders by the Official Receiver, half the above percentages.

V. Where the Official Receiver collects, calls or realizes property for debenture holders:—

The same fees as under number IV (2) and (3) of this table, to be paid out of the proceeds of such calls or property.

VI. Where the Official Receiver realizes property for secured creditors other than debenture holders:—

The same fees as under number IV (2) of this table, to be paid out of the proceeds of such property.

VII. Where the Official Receiver performs any special duties not provided for under the foregoing numbers in this Table:—

Such amount as the Court, on the application of the Official Receiver may consider reasonable.

VIII. Travelling, keeping possession, law costs, and other reasonable expenses of the Official Receiver—the amount disbursed.

IX. On every payment under section 271 of money out of the Companies Liquidation Account ten cents on each \$10 or fraction of \$10, to be charged as follows:—

Where the money consists of unclaimed dividends, on each dividend paid out.

Where the money consists of undistributed funds or balances, on the amount paid out.

