

10. Financial Services (1 seat)

(with reference to the Legislative Council Ordinance (Cap. 542)¹)

Details
<p>(Section 20U)</p> <p>(1) The financial services functional constituency is composed of—</p> <ul style="list-style-type: none">(a) subject to subsection (2), exchange participants of a recognized exchange company[^]; and(b) <i>(Repealed 5 of 2002 s. 407)</i>(c) corporate members of The Chinese Gold & Silver Exchange Society entitled to vote at general meetings of the Society*. <p>(2) Notwithstanding any other enactment or rule of law—</p> <ul style="list-style-type: none">(a) by virtue of this subsection, the rules of a recognized exchange company may provide that a class of exchange participants specified in the rules are not exchange participants for the purposes of this Ordinance;(b) no amendment or substitution of the rules of a recognized exchange company made on or after the commencement of this subsection shall have effect—<ul style="list-style-type: none">(i) for the purposes of this Ordinance to the extent, if any, to which the amendment or substitution, as the case may be, causes a person to become or to cease to be an exchange participant of the recognized exchange company; and(ii) unless the amendment or substitution, as the case may be, has been approved in writing by the Secretary for Constitutional and Mainland Affairs.

Remarks:

([^]) According to S.25(4) of the Legislative Council Ordinance amended by the Bill, a body specified in section 20C, 20L, 20T, 20U(1)(a) or 20ZA is eligible to be registered as a corporate elector for the relevant functional constituency only if it has been operating for the 3 years immediately before making its application for registration as an elector.

(*) According to S.25(5) of the Legislative Council Ordinance amended by the Bill, a body that is a corporate member of a body specified in section 20B(a), 20N, 20O, 20P, 20Q, 20QA, 20R, 20S, 20U(1)(c), 20V(a) or (c), 20W, 20X(a) or (b) or 20Y is eligible to be registered as a corporate elector for the relevant functional constituency only if it has been a corporate member of the second-mentioned body and has been operating for the 3 years immediately before making its application for registration as an elector.

¹ The list on this Annex is extracted from the Improving Electoral System (Consolidated Amendments) Bill 2021 (the Bill). In case of discrepancy, the content of the Bill should prevail. Sections in the brackets are referring to the *amended Legislative Council Ordinance (Cap.542)*.