

Shenzhen, ChinaRooms 1203-06, 12/F.
Di Wang Commercial Centre
5002 Shennan Road East
Luohu District, Shenzhen
T: +86 755 8268 4480**Shanghai, China**Room 603, 6/F., Tower B
Guangqi Culture Plaza
2899A Xietu Road
Xuhui District, Shanghai
T: +86 21 6439 4114**Beijing, China**Room 303, 3/F.
Interchina Commercial Bldg.
33 Dengshikou Street
Dongcheng District, Beijing
T: +86 10 6210 1890**Taipei, Taiwan**Room 303, 3/F.
142 Section 4
Chung Hsiao East Road
Daan District, Taipei
T: +886 2 2711 1324**Singapore**138 Cecil Street
#13-02 Cecil Court
Singapore 069538
T: +65 6438 0116**New York, USA**202 Canal Street
Suite 303, 3/F.
New York
NY 10013, USA
T: +1 646 850 5888

Hong Kong Company Maintenance and Compliance Guide (4)

Alteration of Articles of Association

Pursuant to the new Companies Ordinance (Cap. 622), Memorandum of Association is no longer considered as a constitutional document of a local company. Only Articles of Association (“AA”) is required for a company incorporated in Hong Kong under the new Ordinance.

This article provides brief information about altering Articles of Association.

1. Content of Articles of Association

The followings are the Mandatory Articles (i.e. mandatory clauses):

- (a) Company name;
- (b) Members’ liabilities;
- (c) Contribution of members (for limited by guarantee companies);
- (d) Capital and initial shareholdings (for companies with share capital).

For an association to be incorporated with a licence to dispense with “Limited” etc. (Sec. 103) or a limited company granted with such a license, its AA must state the company’s objects whilst the licence remains in force. For companies that do not have such licence, objects is a voluntary clause on the AA.

2. Procedures for alteration of Articles of Association

There are 4 types of statutory forms that are applicable for alteration:

- (a) Form NAA1 – Notice of Alteration of Company’s Articles;
(applicable for alternation other than Company’s Objects and certain articles by company that is incorporated under the former Companies Ordinance)
- (b) Form NAA2 – Notice of Alteration of Company’s Objects;
(applicable for company with objects only)
- (c) Form NAA3 – Notice of Alternation of Certain Articles by Existing Company; *(applicable for altering any provisions which were contained in the Company’s memorandum of association and could lawfully have been contained in the Company’s articles instead)*
- (d) Form NAA4 – Notice of Change of Company Status.
(for changing the company from private company to public company, vice versa)

If a company alter its Articles of Association by Special Resolution, it must deliver the signed Special Resolution, Statutory Form(s) and the Certified Copy of the Articles of Association prepared by an officer of the company to the Companies Registry with 15 days from the effective date. On the other hand, if the alteration is conducted by Court Order, it must submit the Statutory Form, an official copy of the order and a copy of the Articles as altered by Order within 15 days.

Penalty, at least level 3, will be imposed if the company failed to comply with the statutory requirement.

Kaizen could assist on alteration of Article of Association. Please do not hesitate to contact us for obtaining further information of our services.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

Email: info@kaizencpa.com

Tel: +852 2341 1444

Mobile: +852 5616 4140, +86 152 1943 4614

WhatsApp/ Line/ Wechat: +852 5616 4140

Skype: kaizencpa

