

## Winding-up of a Company by the Court: Your Duties as a Company Director

The court makes a winding-up order and a Provisional Liquidator is appointed. (*Section 194*)

You must:

- deliver to the Provisional Liquidator the company's assets, books and records and the company's seal;
- attend the Provisional Liquidator's office to provide information about the company's assets and dealings;
- continue to co-operate with the Provisional Liquidator or liquidator and perform your duties as a director properly until the liquidation is concluded;
- notify the Provisional Liquidator or liquidator immediately if you change your address.

You must submit a sworn statement of affairs to the Provisional Liquidator within 28 days. It may be an offence if you fail to submit the statement to the PL, for which you may be prosecuted. (*Section 190*)

If you are notified by the PL to attend the meetings of creditors and contributories, you must attend; otherwise, the PL will report such failure to the court. (*Rule 110*)

If you fail to perform your duties as a director properly, such as failure to keep proper books and records, failure to prepare a statement of affairs, the OR may take prosecution actions under Sections 121, 122, 190, 274 and 275 etc. and disqualification actions under Sections 168C-T against you.

**Note 1:** The Sections and Rules quoted above refer to the relevant sections and rules in the Companies Ordinance (Cap 32) and Companies Winding-up Rules respectively.

**Note 2:** Related flowcharts: "Winding-up of a Company by the Court: The main processing stages" and "Winding-up of a Company by the Court: Your rights as a creditor".