



OFFICIAL RECEIVER'S OFFICE

破產管理署

10TH-12TH FLOORS, HIGH BLOCK,
QUEENSWAY GOVERNMENT OFFICES,
66 QUEENSWAY, HONG KONG.
香港金鐘道六十六號金鐘道政府合署高座十樓至十二樓

FAX (852) 2536 9963 (Case Management)
(852) 2501 0698 (Case Management)
(852) 2104 7151 (Case Management)
(852) 2104 7150 (Finance)
(852) 3105 1814 (Admin.)
(852) 3105 0435 (Legal Services)
(852) 3106 0347 (Personnel)

圖文傳真 (852) 2536 9963 (個案處理)
(852) 2501 0698 (個案處理)
(852) 2104 7151 (個案處理)
(852) 2104 7150 (財務)
(852) 3105 1814 (行政)
(852) 3105 0435 (法律事務)
(852) 3106 0347 (人事)

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圖文傳真 FAX NO.: 2110 0315

- (i) **The Hong Kong Institute of Certified Public Accountants**
- (ii) **The Law Society of Hong Kong**
- (iii) **The Hong Kong Chartered Governance Institute**

1 March 2024

Dear Sirs,

Timely Notification to the Official Receiver of Any Changes in Appointment Takers in Insolvency Cases

The Official Receiver has noted a growing tendency for appointment takers in both bankruptcy and compulsory winding-up cases to change firm, or to resign or retire from their appointment, without giving prior notice, or indeed any notice to the Official Receiver. In some instances, the Official Receiver becomes aware of the change from other sources, for example by noting the change of letterhead from the appointment taker.

Any such change should be made known to the Official Receiver as soon as practicable, so that proper and updated information regarding the appointment takers can be maintained by the Official Receiver.

The Official Receiver as regulator is concerned about such changes which may give rise to implications on different aspects of the insolvency proceedings, for example; fitness of the proposed replacement appointment takers, security arrangements, and whether the proposed arrangements are in the interest of the proceedings and/or the stakeholders, and whether the change necessitates any corresponding regulatory action.

Appointment takers are urged to inform the Official Receiver of any change in their firm/ employment, or retirement or resignation from a particular appointment, or any other change that may impact their appointment as soon as practicable, and preferably prior to the change taking effect.

Please circulate this letter to your members who are insolvency practitioners for their attention. Should there be any query on this letter, please contact the undersigned.

Yours faithfully,

Signed
(Michael T S Cheung)
for Official Receiver