



Official Receiver's Office
Hong Kong Special Administrative Region

Bankruptcy :
Your Duties as a Bankrupt

Important Notice : Disclaimer

The information provided in this publication is for reference only. The Government gives no express or implied warranty to the accuracy of the information provided in nor will be responsible for the content of this publication.

The Government does not accept any responsibility and liability for any loss or damage whatsoever arising in contract, tort or any cause whatsoever in connection with this publication. The Government is entitled to delete, suspend or edit all information on this publication at any time at its absolute discretion without giving any reason. Users are responsible for making their own assessments of all information contained in or in connection with this publication and are advised to verify the authenticity of such information or seek independent advice before relying on the information.

General Enquiry Telephone No.: 2867 2448

Website: <https://www.oro.gov.hk>

E-mail address: roadmin@oro.gov.hk

Bankruptcy: Your Duties as a Bankrupt

The court makes a Bankruptcy Order and the Official Receiver becomes the provisional trustee of your assets. (Section 12)

In case of a debtor's petition, the Official Receiver as provisional trustee may appoint any qualified person as provisional trustee if the assets are unlikely to exceed \$200,000. (Section 12(1A))

You must:

- physically attend the office of provisional trustee/trustee for the initial interview to provide information concerning your affairs, dealings and property (Note 5); and to determine the amount of regular financial contributions you may be required to make;
- deliver to the provisional trustee/trustee your assets and books and records;
- fully co-operate with the provisional trustee/trustee throughout the administration of your bankruptcy;
- notify the provisional trustee/trustee immediately if you change your name, address and telephone number (also fax number and e-mail address, if any) in Hong Kong and elsewhere.

You must submit a sworn statement of affairs to the provisional trustee within 21 days if the petition is presented by a creditor (Note 3). It may be a contempt of court if you fail to submit the statement to the provisional trustee/trustee (Section 18), for which you may be

You must submit annual statements of your earnings and assets acquired during the bankruptcy period to the trustee (Note 6). (Section 43A(6))

You must attend the general meeting of creditors if you are requested by the provisional trustee/trustee.

You must continue to disclose to the trustee all assets acquired during the bankruptcy period.

Note 1: The Sections and Rules quoted above refer to the relevant sections and rules in the Bankruptcy Ordinance (Cap. 6) and Bankruptcy Rules (Cap.6A).

Note 2: Related flowcharts: "Bankruptcy: The main processing stages" and "Bankruptcy: Your rights as a creditor".

Note 3: Where the petition is presented by a debtor, a sworn statement of affairs must be submitted with the petition.

Note 4: The provisional trustee/trustee may be the Official Receiver or other qualified person.

Note 5: Application for non-commencement order is applicable to case with Bankruptcy Order made on or after 1 Nov 2016.

Note 6: For cases where Official Receiver is the trustee, the Annual Statement of Earnings and Property Acquired can be completed and submitted to Official Receiver's Office online via its Electronic Submission System (<https://ess-public.oro.gov.hk/>). Alternatively, the relevant forms may be obtained from the trustee or downloaded from the Official Receiver's Internet homepage at <https://www.oro.gov.hk> for submission.

Important Notice:

- **Failure to physically attend the initial interview or has physically attended the initial interview, but failed to provide all of the information concerning your affairs, dealings and property as reasonably required by the provisional trustee/trustee at the initial interview may lead to non-commencement of the relevant period of your bankruptcy. The provisional trustee/trustee may apply to the court for a non-commencement order against you by which the relevant period of bankruptcy may be extended. (Section 30AB)(Note 5)**
- **Failure to perform your duties such as not disclosing your assets and details of your financial affairs may result in your being prosecuted. The trustee or any creditor may also object to your discharge from bankruptcy on the grounds set out in Section 30A, e.g. failure to co-operate with the trustee, failure to submit to the trustee an annual statement of earnings and assets acquired during the bankruptcy. You should respond to the inquiries of the provisional trustee / trustee within a reasonable period of time.**
- **Upon the making of the bankruptcy order, all the bankrupt's assets (including interest in real estate) are vested in the trustee and will remain so after the bankrupt's discharge from bankruptcy. The bankrupt's discharge from bankruptcy does not mean that the assets of the bankrupt vested in the trustee will revert to the bankrupt. The trustee has the power to continue to administer the assets even after the bankrupt's discharge from bankruptcy and to realize the assets at any time for the benefit of the creditors. In general, the sale and purchase of the vested properties shall be based on their prevailing market value at the time of disposal and the market value may vary from time to time.**