

Undertaking Form A for Admission as Panel A Firm

To: The Official Receiver
(By post:
Official Receiver's Office
10/F, Queensway Government Offices
66 Queensway
Hong Kong)

UNDERTAKING

In consideration of our firm, (insert name of firm) ("our firm"), and the undersigned being admitted to the Administrative Panel of Insolvency Practitioners for Court Winding-Up ("Panel A") as a Panel A firm, ATs and IPs (as the case may be), we, the undersigned, hereby jointly and severally undertake on behalf of our firm and ourselves to do and/or procure our firm to do the following -

1. to accept and carry out to a standard acceptable to the Admission Committee and to the best of the ability of every appointment taker of our firm in every insolvency case that is to be allocated to me and any other member of this firm as Special Managers or Liquidators according to the Official Receiver's (OR) Panel A Scheme or when I am or any other member of our firm is nominated by a petitioning creditor or when I am or any other member of our firm is appointed at a meeting of creditors;
2. subject to the agreement of the Committee of Inspection or the determination of the Court, to charge for any of the work in paragraph 1 on a time-cost basis and not higher than: (a) for the cases where the appointment of liquidator is made before 1 April 2024, the standard rates as at the date of appointment as liquidator; and (b) for the cases where the appointment of liquidator is made on or after 1 April 2024, the standard rates prevailing as at the date of the services rendered, or I and/or any other member of our firm as appointment taker may apply to the Committee of Inspection or to the Court to be remunerated at different rates;
3. to carry out statutory investigation into the affairs of the company by applying the standard of investigation as set out in **Annex E** to the Panel A Rules for the Admission of Firms and Persons to the Panel A, and to compile an account in lieu

of a statement of affairs and where applicable applying to Court for release as a liquidator, and reserving from distribution sufficient funds to carry out these functions;

4. to bring every such case to a reasonable conclusion to the satisfaction of the Official Receiver;
5. to keep a complete case record of every such case, to produce it for inspection by the OR whenever required, and to preserve such records as are required by the OR for at least seven years from the date of release;
6. to accept and abide by all the provisions of the Panel A Rules to nominate accountants for appointment and to act as liquidators, provisional liquidators or special managers in Court winding-up cases;
7. to inform the OR within 14 days of becoming aware of any of the following relating to our firm, or AT or IP of our firm-
 - (a) there are proceedings against our firm, or any AT or IP of our firm for the commission of an offence, or conviction of our firm, or any AT or IP of our firm for an offence;
 - (b) there are disqualification proceedings or disqualification order against any AT or IP of our firm;
 - (c) there are disciplinary proceedings or action or investigation against our firm, or any AT or IP of our firm, or a disciplinary ruling, finding, sanction or penalty against our firm, or any AT or IP of our firm;
 - (d) there are committal proceedings against our firm, or any AT or IP of our firm or proceedings for removal of any AT or IP of our firm from the office of provisional liquidator, liquidator, special manager or trustee in bankruptcy, or a finding of contempt of court against our firm, or any AT or IP of our firm, or a removal order against any AT or IP of our firm;

- (e) there is a finding or ruling of the court or result of investigation that any AT or IP of our firm is guilty of misconduct, misfeasance, breach of duty or breach of trust or breach of any code of ethics, or that any AT or IP of our firm is not a fit and proper person to be appointed or act as provisional liquidator, liquidator, special manager in a winding-up case or trustee in bankruptcy in a bankruptcy case; and
 - (f) there is a restructuring, scheme of arrangement or voluntary arrangement in relation to our firm, or any AT or IP of our firm, a presentation of a winding-up petition or bankruptcy petition against our firm, or any AT or IP of our firm, a winding-up order or bankruptcy order against our firm, or AT or IP of our firm;
8. after the admission of our firm to the Panel A, to continue to provide liquidation services in Hong Kong and meet the requirements set out in paragraphs 2, 4 (other than sub-paragraph (i)), 5A, 6 (other than paragraph 4(i)) and 6A of the Panel A Rules. If there is any change in our firm or any AT or IP of our firm, including contact information or those which would result in our firm or any AT or IP of our firm no longer providing liquidation services in Hong Kong or meeting the above requirements or becoming unable to provide liquidation services in Hong Kong or meeting the above requirements, to inform the OR of such change within 14 days of the change;
 9. to acknowledge and accept that the OR and the Admission Committee of the Panel A may suspend or remove our firm or any AT or any IP of our firm from Panel A, and once our firm and/or an AT/IP of our firm is removed pursuant to the provisions of the Panel A Rules, a fresh application will have to be made if our firm or any of the practitioner of our firm wishes to be re-admitted; and
 10. to accept any decision of the Appeal Panel as final in case of a dispute.

Address
.....
.....

Witness signature
Name in capitals
Occupation

Signature
Name in capitals
(*Partner/Sole Proprietor/Director/_____)

Firm name
Address
.....
.....

Witness
Name in capitals
Occupation

Signature
Name in capitals
(*Partner/Sole Proprietor/Director/_____)

Firm name
Address
.....
.....

Witness
Name in capitals
Occupation

* Please delete as appropriate.

Undertaking Form B for Admission as an AT/IP

To: The Official Receiver
(By post:
Official Receiver's Office
10/F, Queensway Government Offices
66 Queensway
Hong Kong)

UNDERTAKING

In consideration of me being admitted to the Administrative Panel of Insolvency Practitioners for Court Winding-Up ("Panel A") as an AT/IP* of my firm (insert name of firm) ("my firm"), I, (name), Partner/Sole Proprietor/Director* of (name of firm), hereby undertake to do and/or procure my firm to do the following:

1. to accept and carry out to a standard acceptable to the Admission Committee and to the best of my ability in every insolvency case that is to be allocated to me as Special Managers or Liquidators according to the Official Receiver's (OR) Panel A Scheme or when I am nominated by a petitioning creditor or when I am appointed at a meeting of creditors;
2. subject to the agreement of the Committee of Inspection or the determination of the Court, to charge for any of the work in paragraph 1 on a time-cost basis and not higher than: (a) for the cases where the appointment of liquidator is made before 1 April 2024, the standard rates as at the date of appointment as liquidator; and (b) for the cases where the appointment of liquidator is made on or after 1 April 2024, the standard rates prevailing as at the date of the services rendered, or I as appointment taker may apply to the Committee of Inspection or to the Court to be remunerated at different rates;
3. to carry out statutory investigation into the affairs of the company by applying the standard of investigation as set out in **Annex E** to the Panel A Rules for the Admission of Firms and Persons to the Panel A, and to compile an account in lieu of a statement of affairs and where applicable applying to Court for release as a liquidator, and reserving from distribution sufficient funds to carry out these functions;

4. to bring every such case to a reasonable conclusion to the satisfaction of the Official Receiver;
5. to accept and abide by all the provisions of the Panel A Rules to nominate accountants for appointment and to act as liquidators, provisional liquidators or special managers in Court winding-up cases;
6. to inform the OR within 14 days of becoming aware of any of the following relating to me –
 - (a) there are proceedings against me for the commission of an offence, or conviction of me for an offence;
 - (b) there are disqualification proceedings or disqualification order against me;
 - (c) there are disciplinary proceedings or action or investigation against me, or a disciplinary ruling, finding, sanction or penalty against me;
 - (d) there are committal proceedings against me or proceedings for removal of me from the office of provisional liquidator, liquidator, special manager or trustee in bankruptcy, or a finding of contempt of court against me, or a removal order against me;
 - (e) there is a finding or ruling of the court or result of investigation that I am guilty of misconduct, misfeasance, breach of duty or breach of trust or breach of any code of ethics, or that I am not a fit and proper person to be appointed or act as provisional liquidator, liquidator, special manager in a winding-up case or trustee in bankruptcy in a bankruptcy case; and
 - (f) there is a restructuring, scheme of arrangement or voluntary arrangement in relation to me, a presentation of a winding-up petition or bankruptcy petition against me, a winding-up order or bankruptcy order against me;

7. after the admission of my firm to the Panel A, to continue to provide liquidation services in Hong Kong and meet the requirements set out in paragraphs 2, 4 (other than sub-paragraph (i)), 5A, 6 (other than paragraph 4(i)) and 6A of the Panel A Rules. If there is any change in my status, including contact information or those which would result in me no longer providing liquidation services in Hong Kong or meeting the above requirements or becoming unable to provide liquidation services in Hong Kong or meeting the above requirements, to inform the OR of such change within 14 days of the change;

8. to acknowledge and accept that the OR and the Admission Committee of the Panel A may suspend or remove my firm or any AT or any IP of my firm from Panel A, and once my firm and/or an AT/IP of my firm is removed pursuant to the provisions of the Panel A Rules, a fresh application will have to be made if my firm or any of the practitioner of my firm wishes to be re-admitted; and

9. to accept any decision of the Appeal Panel as final in case of a dispute.

Dated this day of 20XX.

Signature
 Name in capitals
 (*Partner/Sole Proprietor/Director/_____)
 Firm name
 Address

 Witness signature
 Name in capitals
 Occupation

* Please delete as appropriate.