

278A. Inducement affecting appointment etc. as provisional liquidator or liquidator

- (1) A person who gives, or agrees or offers to give, to any other person valuable consideration with a view to—
- (a) securing his or her own appointment or nomination as the provisional liquidator or liquidator of a company; or
 - (b) securing or preventing the appointment or nomination of some person other than himself or herself as the provisional liquidator or liquidator of a company,
- commits an offence and is liable on conviction to a fine.
- (2) Subsection (1) does not apply—
- (a) if—
 - (i) the person who gives, or agrees or offers to give, the valuable consideration is a practice unit;
 - (ii) the person who is given, or agreed or offered to be given, the valuable consideration is an employee of the practice unit; and
 - (iii) under an arrangement between the practice unit and the employee, the employee's remuneration is based in whole or in part on introductions obtained for the practice unit through the employee's efforts; or
 - (b) if the appointment or nomination of a person as the provisional liquidator or liquidator of a company is the result of—
 - (i) a transfer or sale of the business, or a part of the business, of a practice unit; or
 - (ii) a change in composition of a practice unit within the meaning of section 32I(1) of the Professional Accountants Ordinance (Cap. 50).
- (3) In this section—
- practice unit*** (執業單位) has the meaning given by section 2(1) of the Professional Accountants Ordinance (Cap. 50).

(Replaced 14 of 2016 s. 98)