

271. Offences by officers of companies in liquidation

- (1) If any person, being a past or present officer of a company which is at the time of the commission of the alleged offence being wound up, whether by the court or voluntarily, or which, subsequently to that time, is ordered to be wound up by the court or passes a resolution for voluntary winding up—
- (a) does not to the best of his knowledge and belief fully and truly discover to the liquidator all the property, real and personal, of the company, and how and to whom and for what consideration and when the company disposed of any part thereof, except such part as has been disposed of in the ordinary way of the business of the company; or
 - (b) does not deliver up to the liquidator, or as he directs, all such part of the real and personal property of the company as is in his custody or under his control, and which he is required by law to deliver up; or
 - (c) does not deliver up to the liquidator, or as he directs, all books and papers in his custody or under his control belonging to the company and which he is required by law to deliver up; or
 - (d) within 12 months next before the commencement of the winding up or at any time thereafter conceals any part of the property of the company to the value of \$100 or upwards, or conceals any debt due to or from the company; or
 - (e) within 12 months next before the commencement of the winding up or at any time thereafter fraudulently removes any part of the property of the company to the value of \$100 or upwards; or
 - (f) makes any material omission in any statement relating to the affairs of the company; or
 - (g) knowing or believing that a false debt has been proved by any person under the winding up, fails for the period of a month to inform the liquidator thereof; or
 - (h) after the commencement of the winding up prevents the production of any book or paper affecting or relating to the property or affairs of the company; or
 - (i) within 12 months next before the commencement of the winding up or at any time thereafter, conceals, destroys, mutilates, or falsifies, or is privy to the concealment, destruction, mutilation, or falsification of, any book or paper affecting or relating to the property or affairs of the company; or
 - (j) within 12 months next before the commencement of the winding up or at any time thereafter makes or is privy to the making of any false entry in any book or paper affecting or relating to the property or affairs of the company; or
 - (k) within 12 months next before the commencement of the winding up or at any time thereafter fraudulently parts with, alters, or makes any omission in, or is privy to the fraudulent parting with, altering, or making any omission in, any document affecting or relating to the property or affairs of the company; or
 - (l) after the commencement of the winding up or at any meeting of the creditors of the company within 12 months next before the commencement of the winding up attempts to account for any part of the property of the company by fictitious losses or expenses; or
 - (m)-(n) *(Repealed 21 of 1970 s. 35)*
 - (o) within 12 months next before the commencement of the winding up or at any time thereafter pawns, pledges, or disposes of any property of the company which has been obtained on credit and has not been paid for, unless such pawning, pledging, or

disposing is in the ordinary way of the business of the company; or

- (p) is guilty of any false representation or other fraud for the purpose of obtaining the consent of the creditors of the company or any of them to an agreement with reference to the affairs of the company or to the winding up,

he shall, in the case of the offence mentioned in paragraph (o), be liable to imprisonment, and in the case of any other offence shall be liable to imprisonment and a fine: (*Amended 7 of 1990 s. 2*)

Provided that it shall be a good defence to a charge under any of paragraphs (a), (b), (c), (d), (f) and (o), if the accused proves that he had no intent to defraud, and to a charge under any of paragraphs (h), (i) and (j), if he proves that he had no intent to conceal the state of affairs of the company or to defeat the law. (*Amended 21 of 1970 s. 35*)

- (2) Where any person pawns, pledges or disposes of any property in circumstances which amount to an offence under subsection (1)(o), any person who takes in pawn or pledge or otherwise receives the property knowing it to be pawned, pledged, or disposed of in such circumstances as aforesaid shall be guilty of an offence, and on conviction thereof liable to be punished in the same way as if he had received the property knowing it to have been obtained in circumstances amounting to an offence.
- (3) For the purposes of this section, *officer* (高級人員) includes a shadow director. (*Amended 28 of 2003 s. 91*)

(*Amended 6 of 1984 s. 187*)

[*cf. 1929 c. 23 s. 271 U.K.*]