

No. S 23

CONSTITUTION OF BRUNEI DARUSSALAM

(Order under section 83(3))

EMERGENCY (COMPANIES ACT) (AMENDMENT) ORDER, 1999

In exercise of the powers conferred by subsection (3) of section 83 of the Constitution of Brunei Darussalam, His Majesty the Sultan and Yang Di-Pertuan hereby makes the following Order –

Citation. 1. This Order may be cited as the Emergency (Companies Act) (Amendment) Order, 1999.

Insertion of new section 179A into Chapter 39. 2. The Companies Act is amended by inserting the following new section immediately after section 179 –

“Appointment of liquidator by Minister of Finance. 179A. (1) When a winding-up order has been made, the Official Receiver may, at any time when he is the provisional liquidator of the company, apply to the Minister of Finance for the appointment of a person as liquidator in his place.

(2) Section 181 (save for subsection (4) thereof) shall apply to a liquidator appointed by the Minister of Finance under subsection (1) as if he had been appointed by the Court. If any such appointment by the Minister of Finance has the effect that the office of liquidator is to be held by more than one person, the appointment shall declare whether any act authorised or required to be done by the liquidator is to be done by all or any one of the persons appointed.

(3) Where a liquidator has been appointed by the Minister of Finance under subsection (1), he shall –

- (a) give notice of his appointment to creditors and advertise his appointment once in the *Gazette*; and
- (b) summon separate meetings of creditors and contributories for the purpose of determining whether or not an application is to be made to the Court for the appointment of a committee of inspection to act with the liquidator and who are to be members of the committee if appointed. Subsection (2) of section 191 shall apply following such determination.

(4) Where a liquidator has been appointed by the Minister of Finance under subsection (1), paragraphs (b), (c) and (d) of section 179 shall not apply."

Made this 12th. day of Muharam, 1420 Hijriah corresponding to the 28th. day of April, 1999 at Our Istana Nurul Iman, Bandar Seri Begawan, Brunei Darussalam.

HIS MAJESTY
THE SULTAN AND YANG DI-PERTUAN
BRUNEI DARUSSALAM