

(2) Where a company is being wound up voluntarily, a winding-up petition may be presented by the Official Receiver as well as by any other person authorized in that behalf under the other provisions of this section, but the court shall not make a winding-up order on the petition unless it is satisfied that the voluntary winding up cannot be continued with due regard to the interests of the creditors or contributories. *(Amended 6 of 1984 s. 131)*

(3) *(Repealed 6 of 1984 s. 131)*

[cf. 1929 c. 23 s. 170 U.K.]

179A. Appearance of Official Receiver

On the hearing of a winding-up petition by the court, the Official Receiver may appear and call, examine and cross-examine any witness and, if he so thinks fit, support or oppose the making of a winding-up order.

(Added 69 of 1979 s. 4)

180. Powers of court on hearing petition

(1) On hearing a winding-up petition the court may dismiss it, or adjourn the hearing conditionally or unconditionally, or make any interim order, or any other order that it thinks fit, but the court shall not refuse to make a winding-up order on the ground only that the assets of the company have been mortgaged to an amount equal to or in excess of those assets, or that the company has no assets.

(1A) Where the petition is presented by members of the company as contributories on the ground that it is just and equitable that the company should be wound up, the court shall not refuse to make a winding-up order on the ground only that some other remedy is available to the petitioners unless it is also of opinion that they are acting unreasonably in seeking to have the company wound up instead of pursuing that other remedy. *(Added 51 of 1978 s. 7)*

(2) *(Repealed 6 of 1984 s. 132)*

[cf. 1929 c. 23 s. 171 U.K.]

180A. Hearing of unopposed petition by Registrar of High Court

(1) Subject to general rules limiting the power conferred by this section, the jurisdiction of the court under this Part may, in the case of an unopposed petition for winding-up by the court, be exercised by the Registrar of the High Court.

(2) Any hearing of a petition in pursuance of the jurisdiction conferred on the Registrar of the High Court by this section shall be in open court.

(Added 55 of 1988 s. 2. Amended 25 of 1998 s. 2)

181. Power to stay or restrain proceedings against company

(1) At any time after the presentation of a winding-up petition and before a winding-up order has been made, the company or any creditor or contributory may— *(Amended 6 of 2024 s. 125)*

- (a) where any action or proceeding against the company is pending in the Court of First Instance or the Court of Appeal, apply to the court in which the action or proceeding is pending for a stay of proceedings therein;
- (b) where any action or proceeding against the company is pending in any court or tribunal other than the Court of First Instance or the Court of Appeal, apply to the Court of First Instance to restrain further proceedings in the action or proceeding,

and the court to which application is so made may, as the case may be, stay or restrain the proceedings accordingly on such terms as it thinks fit.

- (2) However, if the action or proceeding relates to a case concerning national security (within the meaning of section 3(2) of the Safeguarding National Security Ordinance (6 of 2024)), the reference to “and before a winding-up order has been made” in subsection (1) is to be disregarded in applying that subsection. (*Added 6 of 2024 s. 125*)

(Replaced 6 of 1984 s. 133. Amended 25 of 1998 s. 2)
[cf. 1948 c. 38 s. 226 U.K.]

182. Avoidance of dispositions of property, &c. after commencement of winding up

In a winding up by the court, any disposition of the property of the company, including things in action, and any transfer of shares, or alteration in the status of the members of the company, made after the commencement of the winding up, shall, unless the court otherwise orders, be void.

[cf. 1929 c. 23 s. 173 U.K.]

183. Avoidance of attachments, &c.

Where any company is being wound up by the court, any attachment, sequestration, distress, or execution put in force against the estate or effects of the company after the commencement of the winding up shall be void to all intents.

[cf. 1929 c. 23 s. 174 U.K.]

Subdivision 4—Commencement of Winding Up

(Replaced 14 of 2016 s. 27)

184. Commencement of winding up by the court

- (1) Where before the presentation of a petition for the winding up of a company by the court a resolution has been passed by the company for voluntary winding up, the winding up of the company shall be deemed to have commenced at the time of the passing of the resolution, and unless the court, on proof of fraud or mistake, thinks fit otherwise to direct, all proceedings taken in the voluntary winding up shall be deemed to have been validly taken.
- (2) In any other case, the winding up of a company by the court shall be deemed to commence at the time of the presentation of the petition for the winding up.

[cf. 1929 c. 23 s. 175 U.K.]

Subdivision 5—Consequences of Winding-up Order*(Replaced 14 of 2016 s. 28)***185. Copy of order to be delivered to Registrar**

On the making of a winding-up order, a copy of the order shall forthwith be delivered by the company, or otherwise as may be prescribed, to the Registrar for registration.

*(Replaced 6 of 1984 s. 133)**[cf. 1948 c. 38 s. 230 U.K.]***186. Actions stayed on winding-up order**

- (1) When a winding-up order has been made, or a provisional liquidator has been appointed, no action or proceeding shall be proceeded with or commenced against the company except by leave of the court, and subject to such terms as the court may impose. *(Amended 6 of 2024 s. 126)*
- (2) If any action or proceeding relates to a case concerning national security (within the meaning of section 3(2) of the Safeguarding National Security Ordinance (6 of 2024)), subsection (1) does not prevent the action or proceeding from being proceeded with or commenced against the company. *(Added 6 of 2024 s. 126)*

*[cf. 1929 c. 23 s. 177 U.K.]***187. Effect of winding-up order**

An order for winding up a company shall operate in favour of all the creditors and of all the contributories of the company as if made on the joint petition of a creditor and of a contributory.

*[cf. 1929 c. 23 s. 178 U.K.]***Subdivision 6—Official Receiver and Liquidators***(Replaced 14 of 2016 s. 29)*

188. *(Repealed 30 of 1999 s. 15)*

189. *(Repealed 6 of 1984 s. 136)*

190. Statement of company's affairs to be submitted to provisional liquidator or liquidator

- (1) Where the court has made a winding-up order or appointed a provisional liquidator before the making of a winding-up order, there must, unless the court thinks fit to order otherwise and so orders, be made and submitted to the provisional liquidator or liquidator a statement as to the affairs of the company (*statement of affairs*) in the prescribed form, verified by affidavit, and showing the particulars of its assets, debts, and liabilities, the names, addresses, and occupations of its creditors, the securities held by them respectively, the dates when the securities were respectively given, and such further or other information as may be prescribed or as the provisional liquidator or liquidator may require. *(Amended 6 of 1984 s. 137; 46 of 2000 s. 20; 14 of 2016 s. 30)*