

## **SECURITIES AND FUTURES (GOLD PURCHASE) NOTICE**

(Made under section 393(1) of the Securities and Futures Ordinance (No. 5 of 2002))

### **1. Commencement**

This Notice comes into operation on the day appointed for the commencement of Part XVI of the Securities and Futures Ordinance (No.5 of 2002).

### **2. Certain arrangements to be regarded as collective investment schemes**

For the purposes of the Ordinance the following arrangements are to be regarded as collective investment schemes -

any arrangements for the purchase of gold coin or gold bullion that are made available in the course of business and have the purpose or effect, or pretended purpose or effect, of enabling the participating persons -

- (i) to obtain the ownership of the coin or bullion for valuable consideration;
- (ii) to defer taking possession of the coin or bullion; and
- (iii) to transfer or retransfer the ownership of the coin or bullion to a person who is a party to, or is referred to in, the arrangements.

Financial Secretary

2002

### **Explanatory Note**

This Notice prescribes that, for the purposes of the Securities and Futures Ordinance (No. 5 of 2002), any arrangements of the sort described in section 2 of the Notice for the purchase of gold coin or bullion are to be regarded as collective investment schemes.