REGULATIONS FOR THE DEGREE OF MASTER OF LAWS IN CORPORATE AND FINANCIAL LAW (LLM(CFL))

(These regulations apply to candidates admitted to the LLM(CFL) curriculum in the academic year 2017-18 and thereafter.)

(See also General Regulations and Regulations for Taught Postgraduate Curricula)

LLMCFL1. Admission requirements

To be eligible for admission to the courses leading to the degree of Master of Laws in Corporate and Financial Law, a candidate

(a) shall comply with the General Regulations and the Regulations for Taught Postgraduate Curricula;

(b) (i) shall hold the degree of Bachelor of Laws with at least second class honours of this University, or a qualification of equivalent standard from this University or another comparable institution accepted for this purpose; or

(ii) shall hold the degree in a discipline other than law with at least second class honours of this University, or a qualification of equivalent standard from this University or another comparable institution accepted for this purpose; and have at least two years of relevant experience and professional qualifications; or

(iii) shall have obtained either the Common Professional Examination of England and Wales or the Common Professional Examination Certificate of this University provided that in either case the candidate has also obtained a degree with at least second class honours of this University, or a qualification of equivalent standard from this University or another comparable institution accepted for this purpose; and

(c) for a candidate who is seeking admission on the basis of a qualification from a university or comparable institution outside Hong Kong of which the language of teaching and/or examination is not English, shall satisfy the University English language requirement applicable to higher degrees as prescribed under General Regulation G2(b).

LLMCFL2. Advanced Standing

Advanced Standing may be granted to candidates in recognition of studies completed successfully no more than 5 years before admission to the curriculum. Candidates who are awarded Advanced Standing will not be granted any further credit transfer for those studies for which Advanced Standing has been granted. The amount of credits to be
granted for Advanced Standing shall be determined by the Board of the Faculty of Law, in accordance with the following principles:

(a) a candidate may be granted a total of not more than 9 credits (one course) for Advanced Standing unless otherwise approved by the Senate; and

(b) credits granted for Advanced Standing shall not normally be included in the calculation of the GPA unless permitted by the Board of the Faculty of Law but will be recorded on the transcript of the candidate.

LLMCFL3. Period of study

(a) The curriculum for the degree of Master of Laws in Corporate and Financial Law shall normally require one academic year of full-time study or two academic years of part-time study, and shall include any assessment to be held during and/or at the end of each semester including summer semester.

(b) Candidates shall not in any case be permitted to extend their studies beyond the maximum period of registration of two academic years in the case of full-time candidates and three academic years in the case of part-time candidates, unless otherwise permitted or required by the Board of the Faculty of Law.

LLMCFL4. Completion of curriculum

To complete the curriculum for the degree of Master of Laws in Corporate and Financial Law, a candidate shall

(a) satisfy the requirements prescribed under TPG 6 of the Regulations for Taught Postgraduate Curricula; and

(b) satisfactorily complete 72 credits in the case of a full-time study in one academic year, including a capstone experience, or 36 credits in the case of a part-time study in each of the two academic years of study, including a capstone experience.

LLMCFL5. Selection of courses

(a) Candidates shall select their courses in accordance with these regulations and the guidelines specified in the syllabus before the beginning of each semester. Changes to the selection of courses may be made only during the add/drop period of the semester in which the course begins, and such changes shall not be reflected in the transcript of the candidate. Requests for changes after the designated add/drop period of the semester shall not normally be considered.
Withdrawal from courses beyond the designated add/drop period will not be permitted, except for medical reasons or with the approval of the Board of the Faculty of Law. Withdrawal without permission will result in a fail grade in the relevant course(s).

LLMCFL6. Dissertation

(a) Candidates, whether full-time or part-time, who elect to submit a dissertation shall submit the title not later than six months before presenting the dissertation for examination. The dissertation must be presented not later than August 31 of the year in which the candidate would like to graduate.

(b) In exceptional circumstances a candidate may apply to the Board of the Faculty of Law for an extension of the period within which the dissertation must be presented at least three months before the prescribed date of submission. Late applications for extension will not be considered, except for medical reasons or with the approval of the Board of the Faculty of Law.

(c) The candidate shall submit a statement that the dissertation represents his or her own work undertaken after registration as a candidate for the degree. The examiners may require an oral examination on the subject of the dissertation.

LLMCFL7. Progression in curriculum

(a) Candidates shall normally be required to undertake a combination of courses and study requirement as prescribed in these regulations and the syllabus, and in the manner as specified below, unless otherwise permitted or required by the Board of the Faculty of Law.

(i) Candidates who are on a one-year full-time mode of study shall normally be required to take not fewer than 27 credits nor more than 36 credits in any one semester (not including the summer semester).

(ii) Candidates who are on a two-year part-time mode of study shall normally be required to take not fewer than 9 credits nor more than 18 credits in any one semester (not including the summer semester).

(iii) Where candidates are required to make up for failed credits, the Board of the Faculty of Law may give permission for candidates to exceed the required curriculum study load of 72 credits.

(iv) In each case under (i) or (ii) above, the total number of credits taken shall not exceed the required curriculum study load of 72 credits for the normative period of study specified in LLMCFL3(a).
(b) Candidates may, with the approval of the Board of the Faculty of Law, transfer credits for courses completed at other institutions during their candidature. The number of transferred credits may be recorded in the transcript of the candidate, but the results of courses completed at other institutions shall not be included in the calculation of the GPA. The combined total number of credits to be granted for Advanced Standing and credit transfer shall not exceed half of the total credits normally required under the curriculum of the candidates during their candidature at the University.

(c) Unless otherwise permitted by the Board of the Faculty of Law, candidates shall be recommended for discontinuation of their studies if they have:

(i) failed to complete successfully 45 or more credits (under one-year full-time study) or 18 or more credits (under two-year part-time study) in two consecutive semesters (not including the summer semester), except where they are not required to take such a number of credits in the two given semesters, or

(ii) failed to achieve an average semester GPA of 1.5 or higher for two consecutive semesters (not including the summer semester); or

(iii) exceeded the maximum period of registration specified in LLM3(b).

LLMCF1.8. Exemption

Candidates may be exempted, with or without special conditions attached, up to 9 credits (one course) in the requirement prescribed in the regulations and the syllabus governing the curriculum with the approval of the Board of the Faculty, except in the case of a capstone experience. Approval for exemption of a capstone experience may be granted only by the Senate with good reasons. Candidates who are so exempted must replace the number of exempted credits with courses of the same credit value.

LLMCF1.9. Assessment

(a) Candidates shall be assessed for each of the courses for which they have registered, and assessment may be conducted in any combination of continuous assessment of coursework, written examinations and/or any other assessable activities. Only passed courses will earn credits.

(b) Candidates suspended under Statute XXXI shall not be allowed to take, present themselves for, and participate in any assessments during the period of suspension, unless otherwise permitted by the Senate.

(c) Candidates shall not be permitted to repeat a course for which they have received a passing grade for the purpose of upgrading.
(d) Candidates are required to make up for failed courses in the following manner:

(i) undergoing re-assessment/re-examination in the failed course to be held no later than the end of the following semester (not including the summer semester); or

(ii) re-submitting failed coursework, without having to repeat the same course of instruction; or

(iii) repeating the failed course by undergoing instruction and satisfying the assessments; or

(iv) for elective courses, taking another course in lieu and satisfying the assessment requirements.

(e) Where candidates are permitted or required to present themselves for re-assessment/re-examination/assessment in an alternative course under (d) above, the new grade obtained together with the previous F grade shall be recorded on the transcript and be included in the calculation of the semester GPA, year GPA and the cumulative GPA. Such candidates shall not be eligible for any mark of distinction.

(f) There shall be no appeal against the results of examinations and all other forms of assessment.

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LLMCF10. Absence from an examination

Candidates who are unable through illness to be present at the written examination of any course may apply for permission to present themselves at a supplementary examination of the same course to be held before the beginning of the First Semester of the following academic year. Any such application shall be made on the form prescribed within two weeks of the first day of the candidate’s absence from any examination. Any supplementary examination shall be part of that academic year’s examinations, and the provisions made in the regulations for failure at the first attempt shall apply accordingly.

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LLMCF11. Requirements for graduation

To be eligible for the award of the degree of Master of Laws in Corporate and Financial Law candidates shall comply with the General Regulations and the Regulations for Taught Postgraduate Curricula, and complete the curriculum and satisfy the examiners in not fewer than 72 credits in accordance with these regulations within the maximum period of registration, which shall include the successful completion of a capstone experience as specified in the syllabus of the curriculum.
LLMCF12. Grading system

Individual courses shall be graded in accordance with TPG9 (a) of the Regulations for Taught Postgraduate Curricula as determined by the Board of Examiners.

LLMCF13. Classification of awards

Upon successful completion of the curriculum, candidates who have shown exceptional merit may be awarded the degree with distinction as determined by the Board of Examiners, and this mark shall be recorded in the candidates’ degree diploma.
SYLLABUS FOR THE DEGREE OF MASTER OF LAWS IN CORPORATE AND FINANCIAL LAW

COURSEWORK

The Board of Examiners shall decide what proportion of the final assessment for each course shall be determined by written work carried out during the course of study. Candidates will be informed at the beginning of the course of the relative proportions of the final assessment to be derived from coursework and from written examinations which will be held at the end of the teaching programme.

OBJECTIVES

As a major international business and financial centre, Hong Kong is a logical centre for advanced study in areas of commercial, corporate and financial law. Designed as a coherent programme specially geared towards the needs of those working or desiring to work in commercial, corporate and/or financial business, this programme focuses on issues relating to corporate and financial activities and the role of law and regulation in finance and business. On completion of the programme, students should have a broad and reliable knowledge and understanding of corporate and financial law in Hong Kong, in the Asian region and other major jurisdictions internationally.

DISSERTATION

An 18-credit dissertation shall comprise a paper with required length ranging from 16,000 to 20,000 words on a legal topic approved by the Faculty Higher Degrees Committee. A 9-credit dissertation shall comprise a paper on a legal topic likewise approved with required range from 8,000 to 10,000 words. In both cases the dissertation must provide evidence of original research work and a capacity for critical legal analysis and argument.

STRUCTURE

Candidates are required to complete 72 credits, including two 9-credit compulsory courses and a capstone experience in accordance with the regulations for this degree and the syllabus as set out below. Candidates may choose courses from the course outlines of individual areas of law below, and courses from any of the specialist programmes, but in any event no more than two courses from other LLM specialist programmes.
COURSE OUTLINES
(Each of the courses listed below carries 9 credits unless otherwise stated.)

Compulsory courses
LLAW6055  Law of international finance 1

(Candidates must take at least one 9-credit course from the list below.)
LLAW6025  Company law and securities regulation in the People’s Republic of China
LLAW6279  Comparative corporate law and theories
LLAW6207  Corporate conflicts
LLAW6082  Corporate governance and shareholders remedies

Capstone courses
(Candidates must choose at least one course from the list below.)
LLAW6127  Current issues in financial law
LLAW6224  Mergers and acquisitions
LLAW6057  International securities law
LLAW6054  9-credit Dissertation
LLAW6014  18-credit Dissertation (18 credits)

Electives
LLAW6187  Advanced topics in competition law
LLAW6236  ASEAN law
LLAW6024  Banking law
LLAW6153  Business and human rights
LLAW6172  Carriage of goods by sea
LLAW6185  China investment law
LLAW6186  China trade law
LLAW6124  Communications law
LLAW6025  Company law and securities regulation in the People’s Republic of China
LLAW6248  Comparative contract law
LLAW6154  Competition law I
LLAW6155  Competition law II
LLAW6101  Competition, mergers and acquisitions
LLAW6245  Compliance in the Hong Kong securities industry
LLAW6254  Compliance: regulations in practice
LLAW6252  Construction of Commercial Contracts
LLAW6207  Corporate conflicts
LLAW6082  Corporate governance and shareholder remedies
LLAW6267  Courts
LLAW6002  Credit and security law
LLAW6206  Cross border corporate finance: issues and techniques
LLAW6214  Current issues in Chinese law
LLAW6087  Current issues in insolvency law
LLAW6088  Derivatives: law and regulation
LLAW6111  E-business law
LLAW6126  e-Finance: law and regulation
LLAW6210 Energy law
LLAW6222 Financial dispute resolution: Hong Kong and international perspectives
LLAW6194 Global business law I
LLAW6195 Global business law II
LLAW6107 Insurance law
LLAW6099 International commercial arbitration
LLAW6133 International economic law
LLAW6128 International trade law I
LLAW6096 International tax and tax planning
LLAW6110 Law and regulation of banking and insurance in the People’s Republic of China
LLAW6239 Law and regulation of private banking and wealth management I
LLAW6246 Law and regulation of private banking and wealth management II
LLAW6230 Law and practice of investment treaty arbitration
LLAW6256 Law of anti-money laundering and counter-terrorist financing and compliance issues
LLAW6178 Law, economics, regulation and development
LLAW6265 Law, regulation and compliance of insurance industry in Hong Kong
LLAW6094 Law of international finance 2
LLAW6181 Management and commercialization of intellectual property
LLAW6097 Pension and investment funds in Hong Kong and the PRC
LLAW6165 PRC economic law
LLAW6048 PRC security and insolvency law
LLAW6201 PRC taxation law and policy
LLAW6213 Property protection in China: law, politics and culture
LLAW6093 Regulation of financial markets
LLAW6266 Regulatory compliance in international finance and OCT derivatives documentation
LLAW6049 Securities regulation I
LLAW6244 Securities regulation II
LLAW6211 World trade law, policy and business

NOTE: Not all courses will be offered in any given year. For actual courses available, please refer to annual course offerings.