

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 2025-2026 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 a 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).
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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.
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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.
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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.
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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.

- (b) 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).
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LLMCFL6. Dissertation

- (a) Candidates must successfully complete LLAW6022 Advanced Research Methodology in order to be eligible to submit a dissertation.
 - (b) Candidates, whether full-time or part-time, who elect to submit a dissertation shall propose a title for the dissertation, secure a supervisor, and secure the approval of the Programme Director by November 30 of the academic year in which they intend to submit a dissertation. Candidates shall submit the dissertation no later than May 1 of that academic year.
 - (c) 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 submitted. Such application must be made at least one month 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.
 - (d) 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.
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LLMCFL7. Progression in Curriculum

- (a) Candidates shall normally be required to undertake a combination of courses and study requirements 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 LLMCFL3(b).
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LLMCFL8. Exemption

Candidates may be exempted, with or without special conditions attached, up to 9 credits (one course) of the requirements 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.

LLMCFL9. 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/ re-submission/ 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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LLMCFL10. Absence from 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 seven calendar days 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.

LLMCFL11. Requirements for Graduation

To be eligible for the award of the degree of Master of Laws in Corporate and Financial Law candidates shall:

- (a) comply with the General Regulations and the Regulations for Taught Postgraduate Curricula;
 - (b) complete the curriculum requirements prescribed in the regulations and syllabuses within the maximum period of registration and satisfy the examiner in not fewer than 72 credits in accordance with the regulations governing examinations procedures, which shall include the successful completion of a capstone experience as specified in the syllabus; and
 - (c) have achieved a Cumulative GPA of 1.50 or above.
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LLMCFL12. Grading System

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

LLMCFL13. 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 or other 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 Programme Director.

A 9-credit dissertation shall comprise a paper with required length ranging from 8,000 to 10,000 words on a legal topic approved by the Programme Director.

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 a capstone experience in accordance with the regulations for this degree and the syllabus as set out below. Candidates must choose at least six courses from the Course List below, including one capstone course and at least five designated electives. Candidates may choose up to two other electives from courses not listed on the Course List below, but listed as Electives on the Course List for the General LLM programme.

COURSE LIST

(Each of the courses listed below carries 9 credits unless otherwise stated)

Capstone Courses (9 credits) (or 18 credits if taking LLAW6014 18-credit Dissertation as a capstone)

(Candidates must complete one of the following courses)

LLAW6054 9-credit Dissertation#

LLAW6014 18-credit Dissertation# (18 credits)

LLAW6279 Comparative corporate law and theories*

LLAW6082 Corporate governance and shareholder remedies*

LLAW6127 Current issues in financial law*

LLAW6287 FinTech finance*

LLAW6057 International securities law*

LLAW6055 Law of international finance*

LLAW6224 Mergers and acquisitions*

Candidates can only enroll in either LLAW6014 or LLAW6054. Enrollment in these two courses requires prior approval by the Programme Director. Candidates must successfully complete LLAW6022 Advanced Research Methodology in order to be eligible to submit a dissertation. Part-time candidates can only enroll in either LLAW6014 or LLAW6054 in their second year of studies.

** Courses marked with an asterisk are designated as both capstone courses and designated electives. If more than one of these courses is selected, one of them will count towards fulfilling the capstone requirement. The remaining course(s) will count as designated electives.*

Designated Electives (45-63 credits)

(Candidates must complete at least five of the following courses)

LLAW6022 Advanced research methodology

LLAW6304 AI and competition law

LLAW6024 Banking law

LLAW6153 Business and human rights

LLAW6025 China company law

LLAW6185 China investment law

LLAW6186 China trade law

LLAW6124 Communications law

LLAW6279 Comparative corporate law and theories*

LLAW6187 Competition law and intellectual property

LLAW6264 Competition law and policy in China

LLAW6154 Competition law I

LLAW6155 Competition law II

LLAW6194 Competition law in the digital economy

LLAW6101 Competition, mergers and acquisitions

LLAW6245 Compliance in the Hong Kong securities industry

LLAW6141 Contemporary issues of comparative platform governance

LLAW6158 Contract law

LLAW6082 Corporate governance and shareholder remedies*

LLAW6002 Credit and security law
 LLAW6084 Cross-border insolvency law
 LLAW6127 Current issues in financial law*
 LLAW6087 Current issues in insolvency law
 LLAW6088 Derivatives: law and regulation
 LLAW6325 Digital transformation of legal services
 LLAW6126 E-Finance: law, compliance and technology challenges
 LLAW6210 Energy law
 LLAW6303 EU financial regulation and technology
 LLAW6282 Financial crime: governance, risk and compliance
 LLAW6222 Financial dispute resolution: Hong Kong and international perspectives
 LLAW6287 FinTech finance*
 LLAW6149 Healthcare law
 LLAW6107 Insurance law
 LLAW6195 Intellectual property and competition in the digital economy
 LLAW6099 International commercial arbitration
 LLAW6206 International corporate finance
 LLAW6133 International economic law
 LLAW6294 International investment: structuring, protecting, and resolving related disputes
 LLAW6057 International securities law*
 LLAW6096 International tax and tax planning
 LLAW6336 Law and corporate finance in China
 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
 LLAW6299 Law and wealth management
 LLAW6256 Law of anti-money laundering and counter-terrorist financing and compliance issues
 LLAW6283 Law of international civil aviation and aircraft finance
 LLAW6055 Law of international finance*
 LLAW6260 Law of state immunity and sovereign debt
 LLAW6265 Law, regulation and compliance for insurance industry in Hong Kong
 LLAW6312 Legal and regulatory aspects of financial risk management
 LLAW6323 Legal concepts and practical application in financial transactions
 LLAW6302 LITE lab: emerging technology and business models (postgraduate)
 LLAW6181 Management and commercialization of intellectual property
 LLAW6224 Mergers and acquisitions*
 LLAW6165 PRC economic law
 LLAW6048 PRC security and insolvency law
 LLAW6201 PRC taxation law and policy
 LLAW6298 Private equity and venture capital: law and practice
 LLAW6098 Project finance
 LLAW6093 Regulation of financial markets
 LLAW6314 Regulatory aspects of ESG and sustainable finance
 LLAW6049 Securities regulation I
 LLAW6244 Securities regulation II
 LLAW6330 Shipping finance law

LLAW6341 Sports law
LLAW6311 Sustainability and competition law

Other Electives (0-18 credits) (or 0-9 credits if LLAW6014 18-credit Dissertation is selected as a capstone course)

Candidates should refer to the Electives listed under the Course List for the syllabus for the general degree of Master of Laws. No more than two courses may be taken from any single Cluster in the Electives.

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