



Dear Assignment/News/Business Editor,

14 December 2007

## **Hong Kong Institute of Certified Public Accountants Elects New President and Council**

(Hong Kong, 14 December 2007) — The Hong Kong Institute of Certified Public Accountants elected Albert S.C. Au as president, and Wilson Fung and Paul F. Winkelmann as vice presidents for 2008, at its 35<sup>th</sup> annual general meeting today.

Au has served on the Institute's council for four years and was elected vice president in 2007. Fung and Winkelmann joined the council in January 2002 and December 2003 respectively.

Au is managing director of BDO McCabe Lo Limited. Since joining the council, he has served on many committees, including the faculty steering group whose task is to demonstrate the Institute's professional thought leadership. He was also a member of the fifth long-range plan task force, which was the group devising strategy for the profession.

Fung is financial controller of Jardine Matheson Limited. Winkelmann is partner of PricewaterhouseCoopers.

Other newly elected members to the Hong Kong Institute of CPAs' council are Chan Mei Bo, Mabel; Ding Wai Chuen, Raphael; Keith Pogson; Susanna Chiu and Ronald Kung.

For lay members, the government has reappointed John Poon Cho-ming, deputy chairman and group CFO of Esprit Holdings and appointed Edith Shih, company secretary of Hutchison Whampoa, for two-year terms commencing 15 December 2007. Two other government-appointed lay members, Catherine Leung, managing director and head of Hong Kong investment banking of J.P. Morgan Securities and Ambrose Cheung, executive director of Lai Sun Development, will continue the second year of their terms.

The two co-opted council members for 2008 are George Hongchoy, managing director and head of DBS Asia Capital and Thomas Y.T. Wong, senior partner of Nexia Charles Man Fan & Co.

The council is the governing body of the Hong Kong Institute of CPAs and sets policy carried out by the Institute.

Under the Professional Accountants Ordinance, the Hong Kong Institute of CPAs council comprises a maximum of 23 people, including 14 elected members, the immediate past president of the Institute, two co-opted members, two ex-officio members (i.e. the Financial Secretary or his representative and the Director of Accounting Services or his representative) and four lay persons appointed by the SAR Chief Executive.

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### **About the Hong Kong Institute of CPAs**

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to Certified Public Accountants in Hong Kong. The Institute has close to 27,000 members and more than 12,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designatory letters *CPA*.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate CPA qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of The Global Accounting Alliance - an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

### **Hong Kong Institute of CPA's contact information:**

Stella To  
Deputy Director, Communications  
Phone: 2287 7209  
Mobile: 9027 7323  
Email: [stella@hkiipa.org.hk](mailto:stella@hkiipa.org.hk)

## **Hong Kong Institute of Certified Public Accountants**

### **Mr. Albert S.C. Au**

Mr. Albert S.C. Au is a fellow member of the Hong Kong Institute of Certified Public Accountants and managing director of BDO McCabe Lo Limited. He has been a Council member of the Hong Kong Institute of CPAs since December 2003.

Mr. Au is actively involved in the Institute's work. During the past two years, he has served as chairman, deputy chairman or member of the following committees and working groups of the Institute:

- Editorial Board
- Ethics Committee
- Expert Panel on Legal Matters
- Faculty Steering Group
- Fifth Long Range Plan Task Force
- International Recognition Committee
- Practice Review Committee
- Small and Medium Practitioners Committee
- Standard-setting Steering Board

## **Hong Kong Institute of Certified Public Accountants**

### **Mr. Paul F. Winkelmann**

Mr. Paul F. Winkelmann is a fellow member of the Hong Kong Institute of Certified Public Accountants and partner of PricewaterhouseCoopers. He has been a Council member of the Hong Kong Institute of CPAs since December 2003.

Mr. Winkelmann is actively involved in the Institute's work. During the past two years, he has served as chairman, deputy chairman or member of the following committees and working groups of the Institute:

- Fifth Long Range Plan Task Force
- Financial Reporting Council Liaison Group
- Financial Reporting Standards Committee
- Hong Kong Institute of CPAs/SFC/HKEx Tripartite Meeting Liaison Group
- International Recognition Committee
- Joint Government/HKICPA Companies Ordinance Review Working Group
- Practice Review Consultancy Steering Group
- Professional Liability Reform Task Force
- Registration and Practising Committee

## **Hong Kong Institute of Certified Public Accountants**

### **Mr. Wilson Fung**

Mr. Wilson Fung is a fellow member of the Hong Kong Institute of Certified Public Accountants and financial controller of Jardine Matheson Limited. He has been a Council member of the Hong Kong Institute of CPAs since January 2002.

Mr. Fung is actively involved in the Institute's work. During the past two years, he has served as chairman, deputy chairman or member of the following committees and working groups of the Institute:

- Administration & Finance Committee
- Examinations Board
- Financial Reporting Standards Committee
- Joint Government/HKICPA Companies Ordinance Review Working Group
- Professional Accountants in Business Committee
- Registration and Practising Committee
- Remuneration Committee