



Hong Kong Institute of  
Certified Public Accountants  
香港會計師公會

To: Business / Finance Editors  
For immediate release

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**Joint Press Statement of HKICPA and ACCA**

Leaders of HKICPA and ACCA agreed to a process to continue negotiations on the Mutual Recognition Agreement.

“We have had a full frank and meaningful discussions with each other,” said Roger Best, President of the HKICPA.

“It’s been a productive and constructive meeting,” said John Brace, President of ACCA.

With the benefit of face-to-face discussions, both sides said they would consider firm proposals in light of the best interest of Hong Kong, students and members.

The two sides agreed to address concerns by the HKICPA/ACCA about students.

The two bodies also agreed to develop a process for review of the ACCA qualification.

Staff from the two organizations will begin working together to develop proposals regarding further transition arrangements for existing students as soon as possible.

An interim report on the issues will be completed within 30 days.

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