



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

*A Plus* media alert

Dear editors and reporters:

## **The newspapers battlefield**

*The November issue of A Plus is out now and studies Sing Tao's strategy in the media market, why Chinese companies are delisting from U.S. exchanges, and how Hong Kong's film industry can be saved*

(HONG KONG, 4 November) – Hong Kong is the best place on the planet to operate a free newspaper because of the close proximity of its population, according to Sing Tao CFO Louis Lau. In an interview with the November issue of *A Plus*, the official magazine of the Hong Kong Institute of CPAs, Lau says despite fierce competition, he is optimistic about the future of its newspaper business with the *Headline Daily* and the flagship *Sing Tao Daily* complementing each other.

Deanie Ip's best actress award in the Venice Film festival has brought new hope to Hong Kong's stagnant movie industry. The second feature of the magazine reveals that collaborations with China may give the city's films a new lease on life.

Soaring compliance costs and low valuations driven partly by corporate scandals are motivating many Chinese companies to delist from U.S. exchanges and scramble for the haven of private ownership. The third feature has more.

The last feature explores how China's booming internet sector may face down time due to tightened government oversight and a potentially disastrous ownership rule change which scares foreign investors.

To talk about the magazine and the ideas it raises, call Stella To, deputy director of communications, Hong Kong Institute of CPAs at 2287-7209.

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### **Note to editors**

About the name of the magazine: *A Plus* stands for excellence, a reference to the top-notch accountant members and Hong Kong CPAs, who are success ingredients in business and in society. It is also the quality of the magazine – going an extra mile to reach beyond grade A.

### **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 nearly 33,000 members and 16,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation *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.

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