



2 March 2018

The Hong Kong Institute of Certified Public Accountants held an extraordinary general meeting on 2 March 2018. During the meeting members in attendance, and by proxy, voted on the three resolutions below, with the corresponding voting results:

1. To consider and take all necessary actions to redistribute and refund equally to all members of the Hong Kong Institute of Certified Public Accountants (HKICPA) whose names appear on the register as at 31st December 2017, 50% of all the cash, cash equivalent and time deposits of the HKICPA;

The resolution was carried.

2. To consider and take all necessary actions to elect President and Vice Presidents of the HKICPA pursuant to Section 4 of Cap. 50 Professional Accountants Ordinance whereby council members shall conduct a "one member one vote" poll from general membership of all HKICPA members before the Annual General Meeting of the HKICPA each year and council members shall cast their votes in accordance with the result of the poll to elect the President and Vice Presidents of the HKICPA; and

The resolution was carried.

3. To consider and take all necessary actions to terminate or not to renew the contract with the Chief Executive and Registrar Mr Ding Wai Chuen, Raphael with the HKICPA and conduct global recruitment for this position and significantly reduce the remuneration of this position to a level acceptable to general membership.

The resolution was carried.

Thank you to all members for expressing your views through the EGM. The Council will respect tonight's decisions and they will form an important factor in its future decision making process.

Yours sincerely,

Eric Tong
President
HKICPA