



Minutes of the 221<sup>st</sup> meeting of the Ethics Committee held on Wednesday, 26 September 2011 at 12:30 p.m. in the Conference Room of the Hong Kong Institute of Certified Public Accountants, 37/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.

Present: Mr. Raphael Ding (Chairman)  
Mr. Raymond Kong (Deputy Chairman)  
Mr. Raymond Cheng (Dial-in)  
Ms. Susanna Cheung  
Dr. Eric Fok  
Mr. Alden Leung  
Ms. Grace Ma  
Mr. Kenny Tam  
Ms. Jacqueline Wong

In attendance: Mr. Steve Ong, Director, Standard Setting  
Ms. Selene Ho, Associate Director, Standard Setting  
Ms. Katherine Leung, Manager, Standard Setting

Apologies for absence were received from Mr. Ringo Chiu, Mr. Amirali Nasir, Ms. Virginia You and Ms. Monica Yu.

**1523. Minutes of the 220<sup>th</sup> Meeting**

The minutes of the 220<sup>th</sup> meeting were approved by the Committee and signed by the Chairman.

**1524. Joint Declaration of the Chinese Institute of Certified Public Accountants (CICPA) and the Institute on the converged China Code of Ethics for Professional Accountants (CICPA Code) and HKICPA Code of Ethics for Professional Accountants (HKICPA Code) (Joint Declaration)**

The Committee discussed the Joint Declaration and the summary of differences between the CICPA Code and HKICPA Code. The Committee considered the additional specific requirements in the CICPA Code are merely to reflect the circumstances in Mainland China in certain areas and they do not conflict with the HKICPA Code. The Committee endorsed the Joint Declaration for submission to the Council for approval. The Joint Declaration would be signed by the Institute and the CICPA in Beijing on 7 November 2011.

The Joint Declaration in English would be sent to the CICPA for their comments subsequent to the meeting. The CICPA would be responsible for translating into Chinese. The Committee requested the SSD to circulate the Chinese version of the Joint Declaration to the Committee for review in due course.

Action

**1525. Ethics Circular 1**

A member enquired on the development of the proposed Ethics Circular 1. The SSD reported that the proposed Ethics Circular 1 was sent to the Committee and Task Force for comments and some members have provided their comments for SSD's consideration. The Committee is requested to provide comments on the proposed Ethics Circular 1, if any.

There being no further business, the meeting closed at 1:30 p.m.

RAPHAEL DING  
CHAIRMAN

4 October 2011



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