

Jenny Ng

Subject: FW: HKICPA Invitation to comment on International Ethics Standards Board for Accountants - Proposed Strategy and Work Plan for 2014 to 2018

From: Steve Ong [mailto:SteveOng@HKEX.COM.HK]

Sent: Tuesday, February 04, 2014 7:01 PM

To: Simon Riley

Cc: Ambrose Wong; LIAA

Subject: FW: HKICPA Invitation to comment on International Ethics Standards Board for Accountants - Proposed Strategy and Work Plan for 2014 to 2018

Dear Simon,

HKICPA Invitation to comment on International Ethics Standards Board for Accountants - Proposed Strategy and Work Plan for 2014 to 2018 (Due 5 February 2014)

Thank you for the HKICPA letter dated 7 January 2014 on the subject matter addressed to our Mr. David Graham, Chief Regulatory Officer and Head of Listing, which has been passed to me for my attention as the HKEx representative member on the HKICPA Standards Setting Committees.

As stated in the IESBA's press release, the Consultation Paper was developed with input from a survey conducted in 2013 and other consultative activities. It lays out four proposed strategic themes to reflect IESBA's vision for the medium to longer term and to guide its work plan over the five-year period:

- (a) Maintaining a high-quality Code for application by professional accountants globally;
- (b) Promoting and facilitating the adoption and effective implementation of the Code;
- (c) Evolving the Code for continued relevance in a changing global environment; and
- (d) Increasing engagement and cooperation with key stakeholders.

The IESBA is undertaking this consultation to obtain views on its proposed future strategy, including possible actions and priorities identified to implement the strategy. The input received will enable the IESBA to set the course for its future activities in support of its public interest mandate.

I support the proposals of IESBA as set out in the Consultation Paper. I am also delighted to note that the HKICPA has already commenced to have more engagement and cooperation with IESBA, such as inviting Mr. James Sylph, IFAC's Executive Director, to Hong Kong to speak at the HKICPA Auditing and Ethics Seminar on 17 February 2014.

Thanks.

Best regards,
Steve

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