



HKICPA Statement on Extraordinary General Meeting

[Hong Kong, 2 March 2018] In response to the request of more than 100 members, the Hong Kong Institute of Certified Public Accountants (HKICPA) called an extraordinary general meeting on 2 March 2018, during which members in attendance, and by proxy, voted on the three resolutions below, with corresponding voting results:

1. To consider and take all necessary actions to redistribute and refund equally to all members of 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;

The resolution was carried.

3. To consider and take all necessary actions to terminate or not to renew the contract of 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.

HKICPA expressed gratitude to members for their views expressed through the EGM.

Mr Eric Tong, President of the HKICPA, said, "The Council has listened and will take on board members' opinions. Importantly, we will take measures to enhance transparency and improve member engagement. All Council members will work together in pursuit of our common objective of building an eminent profession to serve the business community."

– End –

About the Hong Kong Institute of Certified Public Accountants

The Hong Kong Institute of Certified Public Accountants (HKICPA) is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has more than 42,000 members and 18,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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