



MEMBERS' HANDBOOK

Update No. 346

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VOLUME I

Document Reference and Title

Explanations

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Notes:

1. Revisions to the *Code of Ethics for Professional Accountants* incorporating *Ethics Standards for Sustainability Assurance and Other Revisions to the Code Relating to Sustainability Assurance and Reporting* ("Sustainability Ethics Standards") and *Revisions to the Code Addressing Using the Work of an External Expert* ("External Expert Revisions") which will be effective as follows:
 - (a) Sustainability Ethics Standards

Except for the specific provisions about value chain components (Sections 5405 and 5406 which take effect on 1 July 2028), the standards apply to sustainability assurance engagements for periods beginning on or after 15 December 2026; or as at a specific date on or after 15 December 2026. Other revisions will take effect from 15 December 2026. Early adoption is permitted and encouraged.

(b) External Expert Revisions

The provisions will apply to audit, review, and other assurance engagements outside Part 5 for periods beginning on or after 15 December 2026, or as at a specific date on or after 15 December 2026; and for other professional services from 15 December 2026. Early adoption is permitted.

2. Pronouncements have been updated for the Conforming and Consequential Amendments to Other Hong Kong Standards Arising from HKSSA 5000. These amendments will be effective for assurance engagements on sustainability information reported for periods beginning on or after 15 December 2026 or as at a specific date on or after 15 December 2026. Earlier application is permitted.
3. Pronouncements have been updated for the *Narrow Scope Amendments to Hong Kong Engagement Standards Arising from the Project on Using the Work of an External Expert*. These amendments will become effective for audits and reviews of financial statements for periods beginning on or after 15 December 2026, and for other assurance and related services engagements beginning on or after 15 December 2026.

In order for readers to easily identify all the changes, a marked-up version is posted at:

<https://www.hkicpa.org.hk/-/media/Document/SSD/handbookupdate/346mk.pdf>