



MEMBERS' HANDBOOK

Update No. 300

(Issued 25 September 2023)

This Update relates to the following publications:

1. *Lack of Exchangeability* (Amendments to HKAS 21 *The Effects of Changes in Foreign Exchange Rates*)

The amendments require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide. The amendments will become effective for annual reporting periods beginning on or after 1 January 2025, with early application permitted.

2. The illustrative examples accompanying HKFRS 3 *Business combinations* is updated for editorial correction.

Document Reference and Title

Instructions

VOLUME II

[Contents of Volume II](#)

Discard existing pages i to v and replace with the revised pages i to v.

Section 1: Effective for accounting periods beginning on or after 1 January 2023

HONG KONG FINANCIAL REPORTING STANDARDS (HKFRS)

[HKFRS 3 *Business Combinations*](#)

Discard existing cover page and page 2 and replace with the revised cover page and page 2.

[HKFRS 3 *Business Combinations* \(Illustrative Examples\)](#)

Discard existing cover page and pages 2 and 8 and replace with the revised cover page and pages 2 and 8.

Section 2: Standards issued but not yet effective

AMENDMENTS TO HKFRS/HKAS

[Amendments to HKAS 21 *Lack of Exchangeability*](#)

Insert Amendments to HKAS 21 after Amendments to HKAS 7 and HKFRS 7.