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

Minutes of the 5th meeting of the Sustainability Disclosure Standards Committee held on Tuesday, 10 February 2026 at 9:00 a.m. in Board Room of the Hong Kong Institute of Certified Public Accountants, 37/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong (and via videoconference).

Members present:	Ms. Eddie Ng (Chair), KPMG Ms. Yvonne Kam (Deputy Chair), PwC Mr. Ricky Cheng, BDO Mr. Byron Khoo, EY Mr. Ernest Lee, Deloitte Ms. Kelly Lee, HKEX Mr. Evan Li, HSBC Mr. Charbon Lo, Beijing Xinghua Caplegend CPA Limited Ms. Karen Ngai, CTF Services Limited Mr. Ghee Peh, Capital Luck Investments Ms. Serene Seah-Tan, Ant International
Staff in attendance:	Ms. Cecilia Kwei, Director of Standard Setting Mr. Herbert Yung, Director of Sustainability Mr. Anthony Wong, Associate Director, Standard Setting
Apologies:	Ms. Elaine Ng, SFC Mr. Hendrik Rosenthal, CLP Holdings Limited

Action

1. Welcome and Introductions

The Chairman welcomed Mr. Byron Khoo as new member of the Committee.

The Committee noted the following:
i) the general confidentiality rules in relation to minutes and agenda papers;
ii) expectation of chair and members and performance evaluation exercise;
iii) 2026 meeting dates; and
iv) induction pack, including an overview of HKICPA's standard-setting functions.

The Committee also considered and approved the terms of reference and the standard operating procedures for sustainability reporting standard-setting.

2. Composition and Terms of Reference of HKFRS S1 and S2 Implementation Platform (HK IP) Panel

The Committee noted and approved the composition and terms of reference of the HK IP Panel.

The Committee also discussed ways to enhance awareness of and participation in the HK IP. It was noted that, as HKFRS S1 and S2 are not mandatory, most listed companies continue to follow the HKEX ESG Code, resulting in limited questions received to date. The Committee agreed to continue existing promotional efforts and encouraged HK IP Panel members to submit practical questions for panel discussion.

3. Minutes, work program and stakeholder liaison log

The Committee approved the minutes of the 4th meeting.

The Committee noted the developments outlined in the SDSC and SSD work program and liaison log.

4. Strategic Planning

The Committee reconfirmed the 2026 Strategy as follows:

a) Develop HKFRS Sustainability Disclosure Standards (HKFRS SDS) based on IFRS Sustainability Disclosure Standards (IFRS SDS) as appropriate, working in collaboration with the Green and Sustainable Finance Cross-Agency Steering Group members.
b) Respond to high priority IFRS Sustainability Disclosure projects and conduct research and outreach activities to inform its views, promoting connectivity between IFRS Accounting Standards and IFRS SDS.
c) Understand, facilitate and address implementation/application issues arising from HKFRS SDS.
d) Enhance stakeholder relations and engagement, and international representation, with particular focus on high priority projects.

The Committee considered and agreed with the SSD's proposed work plan for 2026 and the following focus areas:

a) Implementation support for IFRS/HKFRS S1 and S2: Activities mainly include (i) trainings, (ii) publications and (iii) addressing queries submitted to the HK IP and/or technical query system.
b) Final amendments to IFRS S2 on greenhouse gas emissions (see item 5)
c) Other ISSB projects: This includes the standard-setting project to enhance the SASB Standards and projects on biodiversity, ecosystems and ecosystem services as well as human capital.
d) SDSC governance-related matters: This refers to publication of HKICPA's Preface to HKFRS SDS and the continued monitoring of the IFRS Foundation Due Process Handbook review.

5. Amendments to Greenhouse Gas Emissions Disclosures (Amendments to IFRS S2)

The Committee noted that the ISSB issued the Amendments to IFRS S2 in December 2025. The Committee considered that the Amendments to IFRS S2 have addressed our key comments expressed in the comment letter. Accordingly, the Committee approved the issuance of the Amendments to HKFRS S2 in accordance with the Institute's convergence policy.

In addition, the Committee considered and approved the SSD's implementation support plan, which includes the publication of the Impact Analysis document that summarises the key impacts of the Amendments to HKFRS S2 on local entities. The issuance of the Amendments to HKFRS S2, along with the Impact Analysis, is expected by the end of Q1 2026.

[Post-meeting note: The Amendments to HKFRS S2 and the Impact Analysis were issued on 26 February 2026.]

6. Other business

Administrative matter

The Committee noted that they are welcome to propose agenda items for the next SDSC meeting no later than 15 working days prior to the meeting date.

It was noted that the next meeting was scheduled on 20 May 2026.

There being no further business, the meeting closed at 9:40 a.m.

EDDIE NG
CHAIR

13 May 2026