



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

Dear Assignment/News/Business Editor,

Hong Kong Institute of Certified Public Accountants Elects New President and Council

(Hong Kong, 14 December 2012) — The Hong Kong Institute of Certified Public Accountants elected Susanna Chiu as president, and Clement Chan and Mabel Chan as vice presidents for 2013 at its 40th annual general meeting today.

Chiu has served on the Institute's council for nine years and was elected vice president in 2009, 2011 and 2012. Clement Chan and Mabel Chan joined the council in December 2006 and December 2007 respectively.

Chiu is a director of Li & Fung Development (China) Limited. Since joining the council, she has served on many committees, including as chair of the member services accountability board and professional accountants in business leadership panel, both of which are important to the membership at large and CPAs who work in industry. She has also been involved in other committees, accountability boards and advisory panels since 2004.

Clement Chan is managing director of BDO Limited and Mabel Chan is the founder of Mabel Chan & Co.

Newly elected but returning members to the Hong Kong Institute of CPAs' council are Cheng Chung Ching, Raymond, Cho Lung Pui Lan, Stella, Ho Chiu Ping, Dennis and Doug Oxley. Other newly elected council members include Cheung Wing Han, Ivy whose last term was a co-opted member and Eric Tong.

For lay members, the government has appointed Melissa Brown, partner of Daobridge Capital, and a member of the Public Shareholders Group established under the Securities and Futures Commission and the Listing Committee of the Stock Exchange of Hong Kong Limited from 2006 to 2012, and Tam Wing Pong, a veteran administrative officer of civil service last holding the office of the Postmaster General before his retirement, for a term commencing on 1 and 15 December 2012 respectively to 30 November 2014. Brown replaces Catherine K.C. Leung who has retired from the council and Tam will replace Ambrose Cheung Wing Sum who will retire from the council after serving for six years. Two continuing government-appointed lay members are Fung Hau Chung, Andrew, executive director and head of global banking and markets of Hang Seng Bank Limited, and Edith Shih, head group general counsel and company secretary of Hutchison Whampoa Limited. They will carry on with the second year of their terms.

The council has the power to co-opt two members and these members will be announced in January.

The council is the governing body of the Hong Kong Institute of CPAs and sets policy carried out by the Institute. Under the Professional Accountants Ordinance, the Hong Kong Institute of CPAs council comprises a maximum of 23 people, including 14 elected members, the immediate past president of the Institute, two co-opted members, two ex-officio members (i.e. the Financial Secretary or his representative and the Director of Accounting Services or his representative) and four lay persons appointed by the HKSAR Chief Executive.

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About the Hong Kong Institute of CPAs

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has more than 34,000 members and 17,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designatory letters *CPA*.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate CPA qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of The Global Accounting Alliance - an alliance of the world's leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

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