

香港特別行政區政府
財經事務及庫務局
財經事務科
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本函檔號 OUR REF. (24) in C10/1 (02) Pt. 10
來函檔號 YOUR REF.

28 October 2002

Mr Lee Kai-fat
Registrar and Secretary-General
Hong Kong Society of Accountants
4/F, Tower Two, Lippo Centre
89 Queensway
Hong Kong

Dear Kai-fat

**Consultation Paper on a Proposed
Framework for Differential Reporting**

I refer to your letter of 21 August 2002, which enclosed a copy of the above consultation paper for our comments.

We are not in a position to offer any detailed comments on the proposals in the consultation paper, bearing in mind that your consultation exercise has yet to be completed and the public's views on the matter will not be known sometime after the conclusion of your consultation exercise. Generally speaking, the proposal of differential reporting may help to lessen the reporting burden on small companies, but if the proposal is to be further pursued, consideration should be given to such factors as compliance with international standards, consistency with the practices adopted in other jurisdictions, the general objective of upgrading corporate governance standards in Hong Kong.

Yours sincerely,

(Esmond Lee)
for Secretary for Financial Services
and the Treasury