



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

*A Plus* media alert

Dear editors and reporters:

## **Accountancy profession in Hong Kong and Beijing announces collaboration**

*Letter of intent between Hong Kong and Beijing CPA institutes to pave way for small- and medium-sized firms to form alliances*

(HONG KONG, 30 May) – The Hong Kong Institute of Certified Public Accountants and the Beijing Institute of CPAs signed a letter of intent on 28 May 2011 to boost cooperation among small- and medium-sized accounting firms in both cities.

Winnie C.W. Cheung, chief executive of the Hong Kong Institute of CPAs, and Guo Wenjie, president of the Beijing Institute of CPAs, were the signatories to the letter of intent. To mark the significance of the initiative, Niu Youcheng, director-general of the United Front Work Department of CPC Beijing Municipal Committee, attended and witnessed the signing ceremony, together with other senior officials and representatives of the two Institutes.

By signing the letter of intent, the two institutes agreed to establish an alliance to foster communications, exchange technical knowledge, expertise, training and business development opportunities between Hong Kong's and Beijing's accountancy profession and CPA firms.

A second ceremony to mark the letter of intent will be held in Beijing on 3 June.

The agreement fits into China's plan to develop its profession by creating at least 10 large firms and 200 medium-sized firms by the year 2015 to support the country's burgeoning enterprises, especially as they expand out of China.

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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 31,000 members and nearly 15,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation of *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 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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