



A Plus media alert

Dear editors and reporters:

Director of Audit interview

The September issue of A Plus is out now, featuring an exclusive interview with David Sun about his first year of looking at the city's books, an analysis of the global crackdown on tax avoidance and its impact on Hong Kong, and other stories

(HONG KONG, 12 September 2013) – Former EY chairman David Sun's appointment last year as Hong Kong's first Audit Commission chief from outside the civil service caused controversy. One year on, he tells *A Plus* that he has been getting on with his staff very effectively and enjoys his role immensely as the skill set required is very similar to that at an auditing firm. He is also bringing innovation to the commission's operation. See more from the September cover feature of the magazine.

Amid G20 deliberation on new rules to reshape international company tax practices, *A Plus* finds that Hong Kong may benefit. Multinationals growing wary of traditional tax havens may switch to Hong Kong where taxes might be a little higher but the structure is more acceptable internationally due to its economic substance.

Hong Kong accountants are success ingredients not only in business, but also in society at large. Three Institute members were included in the Honours List this year for their various roles: Institute president Susanna Chiu, outgoing commissioner of inland revenue Chu Yam-yuen, and Charles Chow who has made invaluable contributions to Cantonese opera development.

One of Hong Kong's hottest venues, AsiaWorld-Expo, is seeing its business thrive as it has been holding more and more popular exhibitions and concerts, including those of Lady Gaga and Linkin Park. The company CFO, Karen Cheung, an Institute member, talks about how she is applying her financial expertise to help the growth.

The accounting profession is much broader than only covering audit and tax as Institute members are increasingly turning to different specialized fields to meet complex business demands. These specializations include: corporate finance, corporate governance, forensic accounting, information technology, management accounting, restructuring and insolvency, and risk management.

To discuss more about the magazine and the ideas it raises, please call Stella To, deputy director of communications of the Hong Kong Institute of CPAs, at 2287-7209.

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Note to editor

About the name of the magazine: *A Plus* stands for excellence, a reference to the top-notch accountant members and Hong Kong CPAs, who are success ingredients in

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business and in society. It is also the quality of the magazine – going an extra mile to reach beyond grade A.

About the Hong Kong Institute of Certified Public Accountants

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 nearly 36,000 members and more than 17,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation 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.

Hong Kong Institute of CPAs' contact information:

Stella To
Deputy Director, Communications
Phone: 2287 7209
Mobile: 9027 7323
Email: stella@hki CPA.org.hk