CMA AUSTRALIA—HONG KONG E-Newsletter July - September 2017

Local News Express



Events in July

CMA Program 27th intake Saturday, 1 July, 2017



CMA Australia is pleased to announce that the 27th intake of its program has started and implemented on 24, 25 June and 1, 2 July 2017.

CMA Australia 2017-2019 Committee Inauguration cum Signing Ceremony with UNESCO Cocktail Reception Thursday, 6 July 2017

Inauguration Cocktail Reception for celebration on new committee establishment cum signing ceremony with UNESCO. The Vice President of UNESCO, Prof. LEE Ngok JP delivered a speech on sustainable development. The cocktail reception was held on 6 July 2017 at Novotel Century Hong Kong Hotel, Wanchai. Over 150 guests, including CMA committee members, CMA members, government officials, collaborative partners and representatives from other institutes, attended the cocktail. In continuing to promote the CMA Australia brand and qualification to the diversified Hong Kong community, CMA Australia Hong Kong Branch has expanded to 30 committees covering different sectors in Hong Kong. The cocktail reception provided the opportunity for guests to recognize their exceptional contributions to society and CMA.

- Time: Registration: 6:30 p.m. –7:15p.m. Cocktail reception: 7:15 p.m. –8:30p.m.
- Venue: Plaza 1-4 Lower Lobby, Novotel Century Hong Kong



CMA Australia 2017-2019 Committee Inauguration cum Signing Ceremony with UNESCO Cocktail Reception (Continue) Thursday, 6 July 2017





Speech by Dr. Lee George LAM — Honorary President (Asia Pacific), CMA Australia





Speech by Professor Allen Wong-Senior Vice President-Global , CMA Australia



Presentation by Prof. LEE Ngok (Vice President of UNESCO Hong Kong Association) & Honorary President of Committee of Continuing Education and Committee of Sustainable Development

- The cocktail reception was attended by many distinguished guests, including:
- Mr. Chen Qiang, Deputy Director of Coordination Department, Liaison Office of The Central People's Government in The Hong Kong S.A.R.
- \cdot Mr. Luo Zhizhong, Coordination Department, Liaison Office of The Central People's Government in The Hong Kong S.A.R.
- · Professor Lee Ngok, JP, Vice President (Education), UNESCO Hong Kong Association
- · Dr. George Lam, CMA Australia Honorary Chairman Asia Pacific
- · Professor Anthony Wu, CMA Australia Honorary Chairman Hong Kong
- Mr. Dominic Chan Loi Shun, CMA Australia Chairman Hong Kong



Signing ceremony with UNESCO





CMA Australia 2017-2019 Committee Inauguration cum Signing Ceremony with UNESCO Cocktail Reception (Continue) Thursday, 6 July 2017

Finally, there was a lucky draw at the end of the event. All participants were entered into the lucky draw for a chance to attractive prizes. All participants had a great time that night.



Dr. Lee George LAM, Honorary President (Asia Pacific), CMA Australia, presented the 5th and 4th prize to our lucky draw winners.



Mr. Dominic Chan Loi Shun, CMA Australia Chairman (Hong Kong), presented the 3rd and 2nd prize to our lucky draw winners.



Group photo with committee members

Prof. LEE Ngok (Vice President of UNESCO Hong Kong Association) & Honorary President of Committee of Continuing Education and Committee of Sustainable Development, CMA Australia, presented the 1st prize to the lucky draw winner.



For more photos, please visit our gallery at: https://flic.kr/s/aHsm59qnMV

Fireside Chat: RISE Speaker Michael Litt, Co-Founder of Vidyard by University of Waterloo Thursday, 13 July 2017



CMA is the venue sponsor for the event hosted by University of Waterloo Hong Kong Foundation.

Events in August

Announcement on the Survey Feedback on the HKEX's New Board Concept Paper, Consultation Paper on the Review of GEM and Changes to Listing Rules Tuesday, 1 August 2017

On 1st August, 2017, The Institute of Certified Management Accountants (CMA) conducted 2 surveys, seeking the views of its members and other non-member professionals on the New Board Concept Paper (comprising New Board Pro and New Board Premium) and the Consultation Paper on the Review of the Growth Enterprise Market (GEM) and Changes to the GEM and Main Board Listing Rules issued by the HKEX.

Survey on the New Board Concept received 97 responses, and majority of respondents are in favour of the HKEX's proposition to establish a New Board. It is believed that provisions under the New Board will attract and promote the listing of "new economy" companies, giving a positive boost to trading volumes in the future, ensuring that the HK stock market stays invigorated against the backdrop of rapid economic development. Providing more financing opportunities for "new economy" companies effectively creates economic drivers to further establish Hong Kong's position as a global financial centre.

Some of the members and non-member professionals responded that relaxing the listing requirements currently provided under New Board Pro would further enhance Hong Kong's ability to attract companies from New Economy sectors. Other respondents expressed views over the possibility of lowering future investment thresholds as the current proposition is such that New Board Pro would be open to professional investors only, whilst New Board Premium would be open to retail investor participation. According to the 2016 Global Wealth Databook published by Credit Suisse, only an estimated 115,000 people in Hong Kong qualify as professional investors. Therefore, it is believed that relaxing such investment threshold would result in a more active New Board Pro.



Dr. Dennis Tam (left), Chairman of Greater China, CMA Australia. Professor Anthony Wu (middle), Honorary Chairman – Hong Kong, CMA Australia Professor Allen Wong (right), Senior Vice President—Global , CMA Australia

香港會計界團體雲南訪問團

Wednesday - Sunday, 23 - 27 August 2017

It was the second year that CMA Australia had been invited by the Coordination Department of Liaison Office of The Central People's Government in The Hong Kong S.A.R. to join its Yunnan Delegation formed by the Top Executives of Hong Kong Professional Accounting Organizations during 23 to 27 August, 2017. On behalf of CMA Australia, Hong Kong Branch, Professor Allen Wong and Mr. Barry Cheung were invited to join this event. Most of the participants are professional accountants in public practice and are the partners of major well-known accounting firms such as PWC, EY and Deloitte etc. There were a total of 36 participants, including 3 senior China government officials who accompanied the delegation group for the entire trip. This was the eighth year that the Coordination Department of Liaison Office had organized this yearly event.

During the journey, delegates not only visited the beautiful scenery and local attractions, but also visited to the government officials in Yunnan.



Western Hills, Xishan Forest Park, Kunming (西山龍門景區)



Stone Forest Scenic (石林景區)



Mr. Barry Cheung, Chairman of Committee of Health Management and Vice Chairman of Committee of Corporate Advisory



Mr. Luo Zhizhong (left), Coordination Department, Liaison Office of The Central People's Government in The Hong Kong S.A.R.

Mr. Yao Ming (middle), Director of Coordination Department, Liaison Office of The Central People's Government in The Hong Kong S.A.R.



Jade Dragon Snow Mountain (玉龍雪山景區)

English Musical "PAPILLON" Friday, 25 August 2017

It was our pleasure to be the Sponsoring Organization of an English musical "**PAPILLON**" jointly organized by The Samaritan Befrienders Hong Kong, which was held on 25 August 2017 at International Christian Assembly.

The show focused on expressing the positive view and energy towards facing various difficulties in life and deliver to teenagers and the target audience at the age range 10-20. We hope to convey the following messages through this show to our next generation:

- Learn to dominate your negative thoughts;
- Believe that you are in charge of your destiny.





Accountants CMA

GIVEN THIS AUGUST 25, 2017 for Sponsorship in Papillon Charity Musical

Certificate of appreciation issued by the organizers

Joint CPD Seminar on Stress Management by Meditation Tuesday, 29 August 2017



The CPD seminar was jointly organized by CMA Australia and The Curtin Alumni Association Hong Kong. In today's workplace, we are plagued by stress and anxiety, which can lead to many interpersonal and health problems, and hinder our deepest aspirations to enjoy happy life. However, by learning and mastering simple "Zen breath" and "Zen meditation", we can easily overcome all difficulties, to achieve a real transcendence, and to improve the quality of life every day.

Date :	29 August 2017, Tuesday
Time :	18:30 – 19:00 (Registration)
	19:00 – 21:00 (Presentation and Networking)
Venue :	12/F, Tai Yip Building, 141 Thomson Road, Wanchai, Hong Kong.
CPD credit :	2 hours
Speakers :	Dr. Bruce CHEUNG
	HKU SPACE Associate Head of College of Life Sciences and Technology,
	Senior Programme Director/Lecturer



研討會[如何透過電商平台及創新營銷開拓海外和內銷市場?]

Thursday, 31 August 2017

CMA Australia was the venue sponsor for Alibaba's Seminar. Four representatives from Alibaba.com held a seminar on how to develop overseas and domestic markets through an e-commerce platform and innovative marketing. The seminar attracted more than 100 participants.



Photo with representatives from Alibaba.com

Time: 2:30p.m.— 4:15p.m. Venue: CMA Office





Conference on Business Ethics for Listed Companies 2017 Corporate Governance: Compliance and Beyond



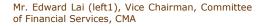


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Mr. Anthony Yeung (left), Vice Chairman, Committee of INED & Vice Chairman, Committee of Financial Services, CMA

Prof. Allen Wong (middle), Senior Vice President-Global, CMA

Mr. Santos Li (right), Vice Chairman, Committee of Corporate Advisory, CMA



The Conference aims to help the top management and professionals of Hong Kong Listed companies to enhance the understanding of issues related to ethical governance and provide guidance on their leadership role. Mr. Santos Li, Vice Chairman of Committee of Corporate Advisory, CMA and Professor Allen Wong attended the conference.

Time: 9:00a.m.— 2:15p.m. Venue: Hong Kong Convention and Exhibition Centre

VBS Founder and Class Visit in Shenzhen Saturday, 2 September 2017

Professor Allen Wong and Ms. Alvin Koo visited Mr. Leo Tsai (蔡岳倫) the founder of "Voice Balance System (VBS), and his Pop Vocal Singing Class in Shenzhen on 2 September 2017. It's an happy experience for Professor Allen Wong giving a pep talk to the students and taking photos with them.

VBS is one of the most important vocal training institutes headquartered in Taiwan. Leo's painstaking attention to voice using and caring, has produced the good results that students over Chinese region. Plus, more than 50 students are actively involved in the professional singing industry over past 10 years. Pop-up VBS Pop Vocal Singing Classes periodically launched in first-tier cities in PRC since 2015 with positive feedbacks.

Time: 6:30p.m. -11:00p.m.



Visit VTC Kwai Chung Tuesday, 5 September 2017

Professor Allen Wong was invited to visit the Hong Kong Institute of Vocational Education Kwai Chung Campus with St. John Ambulance's Commissioner. The Campus is fully equipped with specialized facilities to prepare students for their future career.



HKSAR's 20th Anniversary Celebrations cum The Federation of Hong Kong Hotel Owners 33rd Anniversary Gala Dinner Thursday, 7 September 2017

Mr. Patric Lee, our Vice Chairman of Committee Hotel Management and Tourism invited Professor Wong to attend the HKSAR's 20th Anniversary Celebrations cum The Federation of Hong Kong Hotel Owners 33rd Anniversary Gala Dinner. Chairman and Vice Chairmen of our Committee of Hotel Management and Tourism also attend the event.

Venue: JW Marriott Hotel Time: 6:30p.m. (registration) , 8:00p.m. (dinner)



FAAA AGM & Welcome Dinner with the New Australian Consul-General Saturday, 9 September 2017

CMA support the AGM held by The Federation of Australian Alumni Associations Hong Kong. (FAAA) for a few years, this year, we have 4 committee members who have joint the event: Ms. Alvin Koo, Dr. Kant Chong, Mr. Ivan Chan and Dr. Ivan Ng. Thank you for the recognition given by Ms. Michaela Browning, Australian Consul-General in Hong Kong & Macau and Mr. Charles Ng, the Chairperson of the Dinner.

Venue: The Royal Garden Hotel, Tsim Sha Tsui East, Kowloon, HK Time: 6:30p.m. (registration) / 7:30 p.m. (dinner)



Ms. Alvin Koo (left), Vice Chairman of Committee Events and Entertainment. Ms. Michaela Browning (middle), Australian Consul-General in Hong Kong Dr. Kant Chong, (right), Chairman of Committee of Events and Entertainment & Chairman of Committee of Youth Leadership (Non-Governmental Organization).

HKU Space 60th Anniversary Gala Dinner Sunday, 10 September 2017

The 60th Anniversary Gala Dinner was held by HKU SPACE at the Hong Kong Convention and Exhibition Centre on 10 September 2017. Over 800 guests joined together to celebrate its 60th anniversary, including teachers, students and alumni.



Mr. Andy Li (left) - Executive Director – Hong Kong, CMA Australia



Mr. Morris Cheung (left), President of MTR Academy Ms. Leung Oi-Sie, Elsie (middle)





Dr. Shum, Former Deputy Director of HKU Space

Group photo

Belt and Road Summit Monday, 11 September 2017

Belt and Road Summit jointly organized by the Government of the Hong Kong Special Administrative Region and the Hong Kong Trade Development Council (HKTDC) was held in Hong Kong Convention and Exhibition Centre on 11 September 2017. CMA acting as a supporting organization for the second year. The Summit provided a networking platform for participants to explore new business opportunities and find potential business partners.

Venue: Hong Kong Convention and Exhibition Centre Time: 9:00a.m.- 6:00p.m.





HKTDC Belt and Road Summit Side Trip to Zhuhai and Zhongshan Tuesday, 12 September 2017

Under Belt and Road Summit, Professor Allen Wong joined a whole day programme which was a side trip to Qianhai and Shenzhen on 19 May 2016 (Thursday).

Time: 7:15 a.m.-7:30 p.m.

The entire range of itinerary was very wide including as follows:

- 1. Visit to Hong Kong-Zhuhai-Macao Bridge
- 2. Networking Luncheon
- 3. Visit to Shenzhen-Zhongshan Bridge
- 4. Visit to Zhongshan Cuiheng New Area Planning Hall



Hong Kong-Zhuhai-Macao Bridge



Group photo



Networking Luncheon



Shenzhen-Zhongshan Bridge

Zhongshan Cuiheng New Area Planning Hall

Opportunities and Challenges in Belt-Road projects: Insights of Leaders in the Field Thursday, 14 September 2017

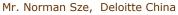
"Hong Kong Professional Services in Belt and Road Initiative" Professional Training Programme Series (I) was organized by Research Centre for Sustainable Hong Kong (CSHK) of City University of Hong Kong.

Mr. Sam Li shared his experience on implementing the one belt one road project as a professional accountant. Another speaker, Mr. Norman Sze shared his insights on the risk analysis and management on one belt one road investment.

- Time: 9:00 a.m. -12:15 p.m.
- Venue: City University of Hong Kong

Moderator: Prof. Phyllis Mo, Professor of Department of Accountancy, City University of Hong Kong

Speaker: Mr. Sam Li, Deloitte China





Prof. Phyllis Mo (left), Vice Chairman of committee of Education- Tertiary ,CMA Australia



Speakers: Mr. Sam Li (left1) and Mr. Norman Sze (right1)





It was also the book launch day for Transcending the Bottleneck—The Hong Kong Accountancy Profession,「突破瓶頸:香港會計業」. Prof. Phyllis Mo is one of the authors of the book.

For more details of the book, please refer to the final page of this Enewsletter.

LSCM Logistics Summit 2017 Friday, 15 September 2017



Mr. Wallace Pang, our Vice Chairman of Committee of Financial Services, represent CMA Australia to attend the LSCM Logistics Summit. The topic of this summit was "Logistics Robotics and Technologies for Belt and Road Initiative". The summit was focused on how the robotics technologies can enhance the efficiency in transportation of goods under the one belt one road initiative.

TVB programme Interview Friday, 15 September 2017

Mr. Andy Li, Executive Director- Hong Kong, CMA Australia, had an interview on TVB J5's TV programme, called "A Property A Day"(日日有樓睇), Mr. Andy Li shared his opinions on the risks of high advance mortgage and the mortgage insurance programme on TVB J5 on 18 Sep 2017. at 9 p.m.



St. John Ambulance Brigade Cadet Command Saturday, 16 September 2017



Dr. Ivan Ng (left2), Vice Chairman of Committee of Financial Services & IT and Telecommunication.

Professor Allen Wong and Dr. Ivan Ng being as the Divisional Vice Presidents of H Region in St. John Ambulance Brigade. CMA provided venue support for the St. John Ambulance Brigade Cadet Command to prepare for the first aid and nursing competition.

HKICPA National Day Celebration Dinner 2017 Wednesday, 20 September 2017



The National Day Celebration Dinner 2017 was co-hosted by Hong Kong Institute of Certified Public Accountants and The Society of Chinese Accountants and Auditors. CMA Australia was a silver sponsor for the event.

Time: 6:30pm – 10:15pm

Venue: Convention Hall, Hong Kong Convention and Exhibition Centre

The following members attended the event:

Dr. Tony CHENG	Chairman of Committee of Investment, CMA Australia
Mr. Barry CHEUNG	Chairman of Committee of Health Management & Vice Chairman of Committee of Corporate Advisory, CMA Australia
Dr. Kant CHONG	Chairman of Committee of Youth Leadership (Non-Governmental Or- ganization) & Vice Chairman of Committee Events and Entertainment, CMA Australia
Ms. Kasey CHONG	CMA Member
Mr. Rennie DA SILVA	Vice Chairman of Committee of Public Services, CMA Australia
Dr. Chadwick HO	Vice Chairman of Committee of Financial Services, CMA Australia
Miss Ivy KU	Vice Chairman of Committee of Women Leadership and Committee of Financial Services, CMA Australia
Mr. Patric LEE	Vice Chairman of Committee of Hotel Management and Tourism, CMA
Mr. Andy LI	Executive Director- Hong Kong, CMA Australia
Ms. Cecily LUI	CMA Member
Mr. Michael LUNG	CMA Member
Mr. Darron SUN	Vice Chairman of Committee of Strategic Development, CMA Australia
Prof. Allen WONG	Senior Vice President—Global, CMA Australia



CUA Canada 150 Bowling Party Saturday, 23 September 2017

To celebrate Canada's 150th birthday, Canadian University Association of Hong Kong (CUA) hosted a CUA vs. FAAA bowling competition. Professor Allen Wong also participated in this bowling event. He was in the same CUA team with Mr. Jeff Nankivell.

Time: 2:00p.m. – 5:30 p.m.

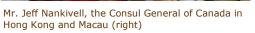
Venue:

Thunder Bowl Centre, Hunghom











St. John Ambulance Brigade Command Inter-Divisional Uniform Inspection & Foot Drill Competitions Presentation Ceremony Sunday, 24 September 2017





Venue: Lai Chi Kok Park Hard Surface Soccer Pitch (Stage III), 1 Lai Wan Road, Lai Chi Kok, Kowloon

Time: 1:45 p.m.

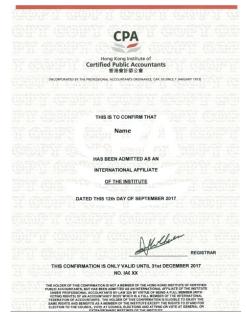
As the Divisional Vice President of H Region of St. John Ambulance Brigade Command, Professor Allen Wong attended the Inter-Divisional Uniform Inspection & Foot Drill Competitions Presentation Ceremony to support the cadet.

Meeting with Representatives from Shanghai Jiao Tong University Tuesday, 26 September 2017



Professor Allen Wong had a meeting with the representatives from Shanghai Jiao Dong University to discuss the establishment of partnership to provide China MBA program for CMA's members. The good news is that CMA members may eligible to exempt 14 out of 16 Modules from the China MBA Program.

Members' Benefits



As part of CMA Australia's dedication in recognizing our member's needs, we will always look for opportunities for our members for better development.

We are pleased to announce that around 70 CMA members has already applied for the International Affiliates Members (IAs) of HKICPA through CMA Australia.

Certificate of International Affiliates Members (IAs) of HKICPA



We're happy to introduce the newly launched CMA membership card. You can now get your new CMA membership card in our office.



Trinity Health Enterprise

CMA members can enjoy special offers from Trinity Health Enterprise (HK) Limited by presenting our CMA membership card and your I.D. card for registration. For further details, please <u>click here</u>.



PolyVision

Special Eye Examination Package at HK\$420 and a 20% discount on any prescription of spectacles or sunglasses *(except price-controlled items, valid optical prescription is required). This offer is valid until 31 Dec 2017. For more information, please <u>click here</u>.





Wanchai 88 Hotel



Enjoy up to 25% Discount on Hotel Best Available Rate CMA Australia members can now enjoy up to 25% discount on selected room type in our hotel.

Please <u>click here</u> to contact reservations to reserve your room now!

WANCHAI

Address: 139 Thomson Road, Wan Chai, Hong Kong Tel/Email: (852) 2905 4888 / reservations@88hotels.com.hk

Le Bistro Winebeast Restaurant



CMA members can enjoy special discount offers at *Le Bistro Winebeast Restaurant* at 1/F Tai Yip Building, 141 Thomson Road, Wanchai . CMA members are required to present the CMA membership card or an e-copy of the CMA Certificate.

1. LUNCH OFFER

Enjoy a 10% off in the set lunch menu price of the Fast Gourmet or the Deluxe set lunch.

Terms and Conditions:

 \bullet With this offer CMA members will receive a 10% off when presenting the membership card before payment.

• This offer cannot be used in conjunction with any other promotional offer.

2. DINNER MENU OFFER

This is a tailored and seasonal menu created for CMA members, Chef Ducroquet is delighted to welcoming the CMA members with a **3 courses menu and a welcoming frapa**.

Special Price for CMA Member: **\$398 + 10% service charge** (regular price HKD420 + 10% service charge).

The Menu is seasonal and will be subject to change according to the availability of ingredients.

3. SPECIAL ADVANTAGES FOR DINING GUEST

CMA Members will enjoy a **welcoming sparkling wine** under presentation of the CMA membership card.

For your parties of 10 or more guest, a discount of **10% off on the bill** will be proposed if you choose from the **A la Carte Menu** (offer not applied for special dinner menu).

CMA Australia reserves the right to vary these terms & conditions.

For details of the special offers please <u>click here</u>.





CMA members can enjoy fuel discount at any PetroChina Filling Stations in Hong Kong by using the designated PetroChina Discount Card.

- Discount of HK\$2.50 per litre for Futuro Premium
- Discount of HK\$2.30 per litre for VitaGold Unleaded
- Member must use a designated application form to apply for the PetroChina Discount Card.
- This offer is valid from 1 July 2017 until further notice

For details of the offer and application form please <u>click here</u>.

Ace Way Company

An Authorized Agent of ExxonMobil Hong Kong Limited

CMA members can enjoy exclusive fuel discount at any local Esso Service Stations by using the Esso Fleet Card

- Discount of HK\$2.30 per litre for petrol purchase
- Discount of HK\$4.90 per litre for diesel purchase; better diesel discount is available based on fleet consumption
- The Card is applicable at any Esso Service Stations in Hong Kong

Academic & Professional Book Centre cum Elephants.com.hk

• This offer is valid from 1 July 2017 until further notice

For details of our offer and application form please click here.



CMA members can enjoy 10% - 15% discount for making purchase at the downtown bookshop &/or online bookshop. Please use the privilege discount code "CMAAUS18" when purchase online at <u>www.elephants.com.hk</u>. For purchase at downtown bookshop, please show the CMA membership card at the counter. The discount offer is valid till 31 December 2018.

Please click here for more information.

Academy of Fencing (Hong Kong)



30% Discount on Introductory Fencing Course

CMA Australia members can now enjoy introductory fencing course (2 hours x 3 lessons) at 600, which is 850 originally. A fencing T-shirt will be given to each student. Equipment including fencing uniform, mask, glove and weapon will all be provided.

T: (852) 9421 3579 Mr. Francis Lee (prior booking is required) For more information, please visit <u>https://facebook.com/academyoffencing.hk/</u>



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突破瓶頸

探討會計業面對的困難及出路 會計工作者、師生的必備參考書



«	突破瓶頸───香港會計業》目	目錄
第一章 現況把脈 香港會計業正處瓶頸期 會計界選民在考慮甚麼? 會計專業 與時並進 專業人才資源的挑戰 	第三章 中小型會計師事務所的出路 8. 轉型分享 9. 揚帆出藍海 第四章 商業會計師的發展路徑	第五章 年輕會計師的挑戰 12. 向上流動的基礎 13. 年輕會計師的心聲 14. 學生看前景
第二章 國際會計師事務所的挑戰 5. 危與機並存 6. 學習迎挑戰 7. 危機意識 [,] 提升競爭力	10. 會計師的抉擇 11. 從執業會計師到商業會計師的轉變與挑戰	附錄一:會計業界交流會觀點綜述 附錄二:會計行業申請工作的面試技巧

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