

# SFST's speech at Hong Kong Institute of Certified Public Accountants 2024 Annual Dinner (English only)

Following is the speech by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the Hong Kong Institute of Certified Public Accountants (HKICPA) 2024 Annual Dinner today (November 22):

Roy (President of the Hong Kong Institute of Certified Public Accountants, Mr Roy Leung), 黃澤光 (Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region (HKSAR) Mr Li Yongsheng) 李永勝 (Deputy Director-General of the Department of Administration and Finance of the Liaison Office of the Central People's Government in the HKSAR, Mr Li Xuhong), distinguished guests, ladies and gentlemen,

Good evening. It is my great pleasure to join you all at the 2024 Annual Dinner of the Hong Kong Institute of Certified Public Accountants.

The theme of this year's dinner is "Building Community", which I believe is at the top of the HKICPA's agenda as it continues to reposition itself and refocus its strategic plan on furthering the development of the profession under the new regulatory regime. At the same time, it also aptly summarises the underlying principle of the various initiatives that have been rolled out by the HKSAR Government over the past year.

In order to build an accounting community with high standards of professionalism and integrity, work has to be done both from within and without.

As sustainability disclosure has become an integral part of the global financial landscape, the development of green and sustainable finance in Hong Kong presents the golden opportunity to revitalise and expand the accounting community. The HKICPA has seized the occasion to lead the profession in taking an active role in the initiative, especially in our pursuit to be among the first jurisdictions to align the local sustainability disclosure requirements with the international standards issued by the International Sustainability Standards Board (ISSB).

The HKICPA's earlier consultation on the draft Hong Kong Standards is only the first step towards the development of the sustainability disclosure ecosystem in Hong Kong. Ongoing collaborations among the local accounting profession, other financial services sectors and the international community are crucial to enable credible implementation of disclosures, provide necessary support to and facilitate utilisation of technological solutions by preparers, reporting and assurance professionals, and sustainability-related service providers. These are all new pathways for the accounting sector to

expand its presence and influence in the local, regional and global markets, which can lend to it renewed attraction to young talent.

In parallel to the ongoing endeavours to solidify the local accounting community, efforts are also being made to reinforce the long-standing connections with our counterparts from other local sectors as well as the Mainland and overseas.

Last month, the HKICPA hosted the 2024 Cross-straits, Hong Kong and Macau Accounting Profession Conference, which was the first after the suspension since 2019 due to the pandemic. I learned that it was a great success, bringing together accounting and other market leaders to engage in in-depth discussion and idea exchanges on salient development issues. Notably, it offered much inspiration on opportunities and challenges under the global sustainability development trends.

Most recently, we, in collaboration with the HKICPA, the Inland Revenue Department and the Accounting and Financial Reporting Council (AFRC), have announced the initiative to require disclosure of practising certificate numbers in auditors' reports and corporate tax returns. It is a proactive response to the profession's concern over bogus CPAs (certified public accountants) and audit malpractices, which, as you would certainly agree, undermines the credibility of not only the profession but also financial reporting of the Hong Kong markets in general.

By requiring disclosure of practising certificate numbers, the initiative aims to enhance the accountability of auditors' report signatories, heighten the awareness of users of accounting services about the importance of audit quality and, at the same time, facilitate the identification and elimination of black sheep from the sector. We believe with the concerted efforts of the sector, regulator, enforcement agents and the general public, the professional foundation of the local accounting community can be reinforced. With the members' consultation on the amended professional standards under way, your support and insight would be invaluable in bringing the initiative into full play.

Ladies and gentlemen, with the new regulatory regime of the accounting sector entering its third year of operation, I am glad to see that the HKICPA has been proactive in maximising the value of the Institute as a statutory professional body to drive the various development initiatives in the pipeline. We look forward to the continued collaboration with the HKICPA, the AFRC and each and every one of you to create opportunities for the advancement of the accounting profession, the financial markets and the Hong Kong community as a whole.

Last but not least, my sincere thanks to the Institute for inviting me to this auspicious occasion, and may I wish you all good health and the best of business in the coming year. Thank you.

---

## Sample taken from wild pig tests positive for ASF virus

The Agriculture, Fisheries and Conservation Department (AFCD) today (November 22) announced that a sample taken from a wild pig tested positive for the African Swine Fever (ASF) virus.

The AFCD mounted a wild pig capture and dispatch operation yesterday (November 21) at Fung Yuen Road, Tai Po. Samples were collected from the four wild pigs captured for testing under the surveillance programme for ASF. A sample collected from one wild pig tested positive for the ASF virus. The AFCD will report the findings to the World Organisation for Animal Health and maintain surveillance in the wild pig population.

There is no pig farm located within 3 kilometres of Fung Yuen Road. At the moment, no pig farms are found affected by this case. All local pig farmers will be notified of the case and advised to enhance farm biosecurity to prevent intrusion of wild pigs and introduction of the ASF virus into their farms. The AFCD has been closely monitoring the health condition of pigs on all local pig farms. Local pig farmers are also reminded to notify the AFCD if their pigs show any health issues.

An AFCD spokesman said, "ASF is a highly contagious disease affecting domestic and wild pigs. However, it is not a zoonotic disease and does not infect humans and hence does not cause any food safety risk. Well-cooked pork is safe for consumption. The case will not affect the supply of live pigs to the local market."

The spokesman stressed that for personal safety and prevention of foods contaminated with the ASF virus to be introduced to wild pigs, members of the public should keep away from them. Do not feed any wild animals, including wild pigs, and ensure that outdoor garbage is disposed of properly. If any dead wild pig is found, please report via 1823.

With a view to strengthening the surveillance of ASF on local wild pigs, the AFCD has been working with the Food and Environmental Hygiene Department (FEHD) on a surveillance programme for ASF since late 2019. This has involved testing of the ASF virus in wild pig carcasses reported by the FEHD. The programme includes the New Territories and Kowloon. Other areas found with a large number of wild pig deaths are also included. To enable early detection, samples collected from wild pigs captured by the AFCD are also tested for the ASF virus.

---

# Speech by FS at Awards Presentation Ceremony and Dinner of the Hong Kong ICT Awards 2024 (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Awards Presentation Ceremony and Dinner of the Hong Kong ICT Awards 2024 today (November 22):

Professor Qin (Chairman of the Grand Judging Panel of the Hong Kong ICT Awards 2024 and the President of Lingnan University, Professor Joe Qin), 王寧 (the Deputy Director-General of the Youth Department of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, Ms Wan Ning), Dong (Secretary for Innovation, Technology and Industry, Professor Sun Dong), ladies and gentlemen,

Good evening. I am pleased to join you tonight, for the annual, and much anticipated, Hong Kong Information and Communications Technology Awards Presentation Ceremony. Let me first congratulate the winners, and finalists of this prestigious award. Your dedication and achievements are an inspiration to practitioners, entrepreneurs and students, to the innovation and technology industries, and to us all.

For 18 years now, the HKICT Awards has celebrated the exceptional achievements of individuals and organisations in a diversity of sectors and businesses. They put a deserved spotlight on the remarkable talent, creativity and dedication of people seeking to harness technology to reinvent products and services, to improve efficiency, to offer better care to the needy, and ultimately to make our lives and the world better.

In just a few minutes, we'll know all about those elite achievers – and their innovative applications and solutions.

This year's award, I'm pleased to note, introduces a new "Best Use of AI Award" in all eight categories, to recognise and honour the efforts of those harnessing the power of AI (artificial intelligence) to transform our businesses and ways of living.

The HKSAR (Hong Kong Special Administrative Region) Government, too, believes in the vast potential of AI. It is a sweeping force in boosting productivity and enhancing the competitiveness of the economy. We believe AI can become a strategic pillar of our innovation and technology sector. And we have been working on multiple fronts to make it thrive. That includes supporting R&D (research and development), nurturing start-ups, fostering cross-boundary and cross-industry collaboration, attracting strategic enterprises, and building the related infrastructure, including a

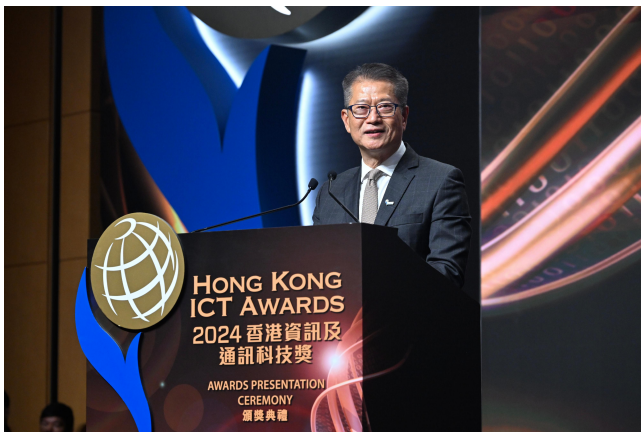
supercomputing centre.

But above all, it is people and talent that matter, if we are to realise this vision. We must raise the AI literacy and preparedness of our community. That has to take a whole-of-society approach, starting with children’s education, integrating AI into school and university curricula, and supporting the training of professionals and continuous learning.

My thanks to the organisers of the Hong Kong ICT Awards, and to the high-profile judges of the eight award categories. Your expertise and commitment to excellence can only inspire the continuing growth and success of our innovation and technology industry – and the economy, and community, of Hong Kong.

Ladies and gentlemen, I know you will enjoy this very special evening and the good company all about you.

Thank you.



---

## [Delegation of HKSAR Government and](#)

## senior representatives of business sectors to visit GBA Mainland cities

A delegation of the Hong Kong Special Administrative Region (HKSAR) Government and senior representatives of business sectors will visit five Mainland cities of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), namely Foshan, Guangzhou, Dongguan, Huizhou and Shenzhen, from next Monday to Wednesday (November 25 to 27) to further promote the HKSAR's co-operation with the Guangdong Province and GBA cities on business, trade and various industries.

The Chief Executive, Mr John Lee, will lead the delegation to Guangzhou on November 25 to attend the Guangdong-Hong Kong Deepening Economic, Trade and Investment Cooperation Conference co-organised by the People's Government of Guangdong Province and the HKSAR Government, exchanging views on how to enhance economic and trade investment and co-operation, and promote high-quality development in the GBA. He will then visit Foshan to meet with leaders of Foshan and return to Hong Kong on November 26.

Afterwards, the Chief Secretary for Administration, Mr Chan Kwok-ki, will lead the delegation to visit five cities in the GBA to learn more about the successful experiences in the development and industrial planning of the Guangdong areas.

Mr Lee said that the Third Plenary Session of the 20th Central Committee of the Communist Party of China emphasised the need to deepen co-operation in the GBA, promoting closer alignment of rules and mechanisms, and better leveraging the GBA as a source of energy for high-quality development. The HKSAR will continue to deepen connections with Guangdong Province and various cities in the GBA, seizing the latest developments and opportunities in the GBA to further promote high-level economic and trade investment, and co-operation.

The delegation will comprise about 50 members, including over 30 senior representatives from large enterprises, financial institutions, and chambers of commerce in Hong Kong. The government official members of the delegation include the Secretary for Constitutional and Mainland Affairs, Mr Erick Tsang Kwok-wai; the Secretary for Financial Services and the Treasury, Mr Christopher Hui; the Secretary for Commerce and Economic Development, Mr Algernon Yau; the Secretary for Transport and Logistics, Mr Lam Sai-hung; the Secretary for Innovation, Technology and Industry, Professor Sun Dong; and the Director of the Chief Executive's Office, Ms Carol Yip.

During Mr Lee's absence, the Financial Secretary, Mr Paul Chan, will be the Acting Chief Executive. During the absence of Mr Chan Kwok-ki, the Deputy Chief Secretary for Administration, Mr Cheuk Wing-hing, will be the Acting Chief Secretary for Administration.

---

## Civil aviation authorities of Mainland, Hong Kong and Macao sign Joint Operation Management Co-operation Arrangement and Amendment to MOU on Closer Co-operation on Airworthiness Certification (with photo)

The Civil Aviation Administration of China (CAAC), the Civil Aviation Department of the Hong Kong Special Administrative Region (CAD) and the Civil Aviation Authority of the Macao Special Administrative Region (AACM) today (November 22) signed a Co-operation Arrangement on Joint Operation Management (Co-operation Arrangement) and an Amendment to the Memorandum of Understanding on Closer Co-operation on Airworthiness Certification (Amendment to MOU) in Macao with the aim of expanding co-operation in the areas of operational and airworthiness certification among the three parties, and further promoting aviation safety and operational efficiency in the three places. The Co-operation Arrangement and the Amendment to MOU were signed by the Deputy Administrator of the CAAC, Ms Liang Nan; the Director-General of the CAD, Mr Victor Liu; and the President of the AACM, Mr Stanley Pun.

Seizing the opportunities of the National 14th Five-Year Plan and the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, the civil aviation authorities of the three places have been working closely over the years and have signed a number of co-operative agreements covering airworthiness certification and maintenance management. Building on this solid foundation, the three parties further enhanced the collaboration by establishing a platform for operational management co-operation through the Co-operation Arrangement, to facilitate safety information exchanges and optimise the operational certification process.

As for the Amendment to MOU, the MOU was signed in 2018 to enhance co-operation following the Co-operation Arrangements on Mutual Acceptance of Certificates of Airworthiness, Approvals of Design Change and Repair Design, and Parts Manufacturer Approvals signed by the three authorities since 2009. This Amendment to MOU will further extend the scope of co-operation to cover mutual acceptance of Type Certificates, unmanned aircraft airworthiness management, and aviation fuel and chemical management, which in turn enhances aviation safety and environmental protection.

The Director-General of the CAD, Mr Victor Liu, said, "The signing of

the Co-operation Arrangement and Amendment to MOU can deepen the level of co-operation among the three authorities and promote the development of the aviation industry in the Guangdong-Hong Kong-Macao Greater Bay Area. It can also facilitate Hong Kong to seize the important opportunities brought by the National 14th Five-Year Plan and consolidate Hong Kong's status as an international aviation hub."

â€‹

The above-mentioned Co-operation Arrangement and Amendment to MOU are instrumental in optimising management procedures and safety oversight, thereby supporting the sustainable development of the aviation industry across the three places. It also marks another significant milestone in the ongoing comprehensive co-operation between the Mainland, Hong Kong and Macao in the aviation sector.

