



Hong Kong Institute of Certified Public Accountants takes regulatory action against a certified public accountant (practising)

(HONG KONG, 18 May 2022) The Hong Kong Institute of Certified Public Accountants has taken regulatory action against Mr. Lam Siu Hung, certified public accountant (practising) (A11966) for his failure or neglect to observe, maintain or otherwise apply a professional standard issued by the Institute.

Lam was an independent non-executive director and the audit committee chair of Longrun Tea Group Company Limited, which was previously a Hong Kong listed company.

In July 2021, the Stock Exchange of Hong Kong ("Stock Exchange") censured Lam for failing to ensure the effectiveness of the company's safeguards over compliance with the Listing Rules, leading to violations of those rules in respect of a major and connected loan transaction undertaken by the company in September 2016. In addition, Lam was held accountable for the company's failure to adequately address possible irregularities found in the audit of the company's financial statements for the financial year 2017, and internal control deficiencies persisting in a number of years. Lam was also directed to undergo training in areas relating to Listing Rules compliance and directors' duties.

In view of the findings and sanctions made by the Stock Exchange, the Institute concluded that Lam was in breach of the fundamental principle of professional behaviour in section 100.5(e), as elaborated by section 150.1, of the Code of Ethics for Professional Accountants.

Regulatory action

Based on the foregoing and in lieu of further proceedings, the Council of the Hong Kong Institute of Certified Public Accountants concluded that the following should resolve the complaint:

1. Lam acknowledge the facts of the case and the area of non-compliance with professional standards;
2. he be reprimanded; and
3. he pay the Institute's costs of HK\$15,000.

About Resolution by Agreement

In order to better serve the interests of the public and the profession, the Hong Kong Institute of Certified Public Accountants ("HKICPA") ensures complaints are dealt with in an effective and transparent manner. In accordance with Council powers outlined in the Professional Accountants Ordinance, a Resolution by Agreement ("RBA") may be offered in uncontested cases considered to be moderate after taking into account the nature and gravity of the complaint, past disciplinary records of the respondent and any aggravating or mitigating circumstances. An RBA will not be offered in cases involving complaints of dishonesty, which are handled through a separate disciplinary process.

The RBA includes a mandatory public censure which entails publication of the name of the respondent, facts of the case and areas of non-compliance with professional standards. Information on the Institute's complaint handling process and guidelines for Resolutions by Agreement are available at the Institute website under the "Compliance" section at www.hkicpa.org.hk.

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About HKICPA

The Hong Kong Institute of Certified Public Accountants ("HKICPA") is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has over 46,000 members and 17,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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香港會計師公會對一名執業會計師作出監管行動

(香港，二零二二年五月十八日) 香港會計師公會就執業會計師林紹雄先生 (會員編號：A11966) 沒有或忽略遵守、維持或以其他方式應用公會頒佈的專業準則，對他作出監管行動。

林先生曾是龍潤茶集團有限公司的獨立非執行董事兼審核委員會主席，該公司曾於香港上市。

於二零二一年七月，香港聯合交易所 (下稱「聯交所」) 對林先生作出譴責，因林先生未有促使公司維持有效的措施，以確保其遵守上市規則，導致公司於二零一六年九月進行的一項重大關連貸款交易中違反該等規則。此外，林先生須就公司未有對二零一七年財政年度的財務報表審計中發現的可能違規情況採取適當跟進，以及持續存在多年的內部監管缺陷負上責任。聯交所同時指示林先生須接受關於上市規則合規及董事職責的培訓。

鑑於聯交所的發現及懲處，公會認為林先生沒有或忽略遵守、維持或以其他方式應用 Code of Ethics for Professional Accountants 內第 100.5(e) 條及第 150.1 條所闡述的「Professional Behaviour」的基本原則。

監管行動

基於上文所述以及為省卻進一步程序，香港會計師公會理事會決定以下列的方案解決這宗投訴：

1. 林先生承認此個案中的事實及違反專業準則之處；
2. 他被譴責；及
3. 他須繳交公會費用 15,000 港元。

有關解決方案

為保障公眾及會計界的利益，香港會計師公會以有效及具透明度的方式處理投訴個案。根據《專業會計師條例》概述的公會理事會權力，公會在考慮投訴個案的性質與嚴重性、答辯人的過往處分紀錄，以及加重與寬減等因素後，若認為個案屬中度嚴重，便可在答辯人不抗辯的情況下藉解決方案處理。然而，如個案涉及不誠實行為的投訴，則不可藉解決方案處理，而須另按紀律處分程序處理。

對於所有解決方案，公會均作出強制性的公開譴責及公佈答辯人的姓名、個案涉及的事實和所違反的專業準則。公會投訴處理程序及解決方案的指引，可於公會網頁（www.hkicpa.org.hk）內「Compliance」部份查閱。

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關於香港會計師公會

香港會計師公會是根據《專業會計師條例》成立的法定機構，負責培訓、發展和監管本港的會計專業。公會會員逾 46,000 名，學生人數逾 17,000。

公會開辦專業資格課程，確保會計師的入職質素，同時頒佈財務報告、審計及專業操守的準則，以鞏固香港作為國際金融中心的領導地位。

CPA 會計師是一個獲國際認可的頂尖專業資格。公會是全球會計聯盟及國際會計師聯合會的成員之一，積極推動國際專業發展。

香港會計師公會聯絡資料：

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