

E-learning: Shaping the Future of Sustainability Reporting in Hong Kong - Exposure Drafts on HKFRS Sustainability Disclosure Standards

(Programme code: ESEMETLS241004L01)

The Financial Reporting Standards Committee of the HKICPA is seeking **comments** on the Exposure Drafts for HKFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and HKFRS S2 *Climate-related Disclosures* (HK EDs).

The HKFRS S1 and S2 (HKFRS Sustainability Disclosure Standards) are crucial for aligning Hong Kong's sustainability reporting with global baseline, enhancing consistency and comparability to meet investors' needs.

Key Highlights of the HK EDs include:

- **Full Convergence:** The HKICPA is proposing full convergence of HKFRS S1 and S2 with IFRS S1 and S2, to be effective from 1 August 2025.
- **International Significance:** Hong Kong's proposed full convergence with the ISSB Standards has global significance as it would bolster global capital flows with local business as well as those in mainland China and other regions. It would also promote interoperability across jurisdictions.
- **Voluntary Application:** HKFRS S1 and S2 will be voluntary until relevant authorities mandate their use.
- **Prioritisation of listed entities and regulated financial institutions:** As indicated in the HKSAR Government's *Vision Statement on Turning Obligations into Opportunities in Developing the Sustainability Disclosure Ecosystem* in Hong Kong, the application of HKFRS S1 and S2 will prioritise publicly accountable entities including listed entities and regulated financial institutions in Hong Kong such as banks, fund managers, insurance companies and MPF trustees.

In this e-learning, the speaker will delve into:

- **The Journey of the HK EDs:** Learn about the history and development of these exposure drafts.
- **Why Global Alignment Matters:** Understand the reasons and benefits of full convergence with IFRS S1 and S2.
- **Understanding the HK EDs:** Gain insights into the key elements, scope, and application of the HKFRS Sustainability Disclosure Standards.
- **The Path Forward:** Explore the next steps for sustainability reporting in Hong Kong.

The details of the live webinar are as follows:

Date	Friday, 4 October 2024
Format	Archive webinar
Language	English
Fee	Free of charge
Participants	Accountants; Finance professionals; Financial controllers; Investors; CEOs; CFOs; ESG practitioners
Competency*	Sustainability
Rating*	Intermediate level
CPD hours	1 CPD Hour
Enrolment deadline	27 October 2024
Registration	<ul style="list-style-type: none">• Online registration is recommended, please click here or visit www.hkicpa.org.hk• To register offline (by post), please complete the enclosed enrolment form and return it with full payment to the Institute.• Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact us

* Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

About the Speaker:



Fong Wan Huen, Loretta
Immediate Past President, Hong Kong Institute of Certified Public Accountants (HKICPA)

Loretta is the Sustainability Deputy Leader of PwC China and Hong Kong. The Sustainability team consists of multinational professionals leveraging on business know-how to drive transformative and innovative solutions for clients. As well Loretta has been practicing as an assurance partner in Hong Kong for over 15 years, and has extensive experience in providing accounting, audit and transaction advisory services to private and publicly listed entities particularly in the technology, media and telecommunications sector in Hong Kong and the United States.

Loretta held office of the President of the HKICPA in 2022 - 23. She is now a member of the Green Technology and Finance Development Committee chaired by the Financial Secretary of the Hong Kong SAR, and a member of the Advisory Board of Hong Kong Management Association's Global Centre for ESG Education and Research.

Her strong international background and knowledge gained has assisted her in fulfilling her duties and responsibilities as a council member and the treasurer of the Hong Kong Polytechnic University (2019 - 2025), a board member of the Ocean Park Corporation (2016 - 2022) and a council



member of the General Committee of the Federation of the Hong Kong Industries (2019 - 2025), as appointed by the Government.

Loretta holds a number of professional designations including CPA (practicing) Hong Kong (HKICPA), Certified Public Accountant in the United States (CPA (US)), Chartered Professional Accountant (CPA Canada), Chartered Financial Analyst (CFA), and CICPA (non-practicing).

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