

# Live webinar: Charting Sustainability Reporting in Hong Kong – Public briefing on HKFRS S1 and S2

Programme code: EWEB25011601

On 12 December, the HKICPA published HKFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and HKFRS S2 *Climate-related Disclosures* (HKFRS SDS<sup>1</sup>) in full alignment with IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* issued by the International Sustainability Standards Board (ISSB Standards). HKFRS S1 and HKFRS S2 are the same as IFRS S1 and IFRS S2 subject to having an effective date of 1 August 2025.

The decision of full alignment was reached by the HKICPA after a holistic assessment of relevant factors, including feedback from public consultations on the exposure drafts of IFRS S1 and IFRS S2 and the exposure drafts of HKFRS S1 and HKFRS S2 conducted in 2022 and 2024 respectively, as well as views collected from a wide range of stakeholders who participated in the technical feasibility study on applying the ISSB Standards in Hong Kong in H1 2024.

As an international financial centre, Hong Kong's full alignment with the ISSB Standards has global significance as it would bolster the connection of global capital with local businesses as well as those in mainland China and other regions. We envision a future where robust and standardised sustainability reporting requirements through the HKFRS SDS would empower companies to drive sustainable growth, foster investor confidence and contribute to a resilient and vibrant economy in Hong Kong.

In this webinar, the speaker will delve into:

- The development journey of the HKFRS SDS;
- Feedback from local consultations;
- HKICPA's response to feedback received and reasons for aligning HKFRS S1 and S2 in full with the ISSB Standards; and
- Impact of the HKFRS SDS on entities in Hong Kong, including the details of its application as outlined in the [HK Roadmap](#).

The details of the live webinar are as follows:

<b>Date</b>	Thursday, 16 January 2025
<b>Time</b>	1:00 p.m. – 2:00 p.m.
<b>Format</b>	Live webinar format
<b>Language</b>	Cantonese with English handout and terminology
<b>Fee</b>	<b>Free of charge</b>
<b>Participants</b>	Accountants; Finance professionals; Financial controllers; Investors; CEOs; CFOs; ESG practitioners

<sup>1</sup> 'HKFRS SDS' is the same as 'Hong Kong Standards' used in the [Roadmap on Sustainability Disclosure in Hong Kong](#) (HK Roadmap).

<b>Competency*</b>	Sustainability
<b>Rating*</b>	Intermediate level
<b>CPD hours</b>	1 CPD hour (subject to the actual attendance)
<b>Enrolment deadline</b>	13 January 2025
<b>Registration</b>	<ul style="list-style-type: none"><li>• Registration opens from <b>10:00 am, 16 December 2024</b>. All applications are on a first-come-first-served basis with priority given to the Institute's members.<ul style="list-style-type: none"><li>○ For HKICPA members, only Online enrolment is accepted for this event. Click <a href="#">here</a> to enrol.</li><li>○ For non-HKICPA members, please complete the enrolment form and email to <a href="mailto:enrolment@hki CPA.org.hk">enrolment@hki CPA.org.hk</a>.</li></ul></li><li>• Upon successful enrolment, the meeting URL and login password will be provided closer to the event date. You can access the webinar by tablet, smart phone or PC.</li></ul>

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

\*A free pre-recorded English webinar and a recording of the Cantonese live webinar will be available by the end of January 2025, please visit the [HKICPA website](#) for updates. For inquiries please email to [enrolment@hki CPA.org.hk](mailto:enrolment@hki CPA.org.hk).

### About the Speaker:



**Ernest Lee**  
**Member, HKICPA Sustainability Advisory Panel**  
**Hong Kong Institute of Certified Public Accountants (HKICPA)**

Ernest Lee is a Technical Partner at Deloitte China with over 30 years of experience in auditing and delivering technical guidance on accounting, auditing and corporate governance issues across numerous sectors.

Ernest specialises in International Financial Reporting Standards and has substantial experience in standard setting locally and internationally. He was the Chairman of the Financial Reporting Standards Committee (2019-2021) of the HKICPA, overseeing financial reporting standards setting in Hong Kong.

Regarding sustainability reporting, Ernest is a Subject Matter Expert at Deloitte China. He is a member of the HKICPA Sustainability Advisory Panel, and an Advisory Board Member of the Sustainability Governance Academy at the Hong Kong Chartered Governance Institute (HKCGI). He is also a member of the ESG and Governance Sub-committee of the HKEX Listing Committee. In addition, he serves as a member of the honorable panel of judges for Bloomberg's ESG Leading Enterprises Awards from 2022-2024. Ernest actively contributed to the development of IFRS S1 and S2 by providing feedback on the initial prototypes in 2021 and exposure drafts of IFRS S1 and S2 to Deloitte Global, which



informed the firm's submissions to the International Sustainability Standards Board.

Ernest is a member of the HKEX Listing Committee of the Main Board and GEM. He is also a Convenor of the Financial Reporting Review Panel of the Accounting and Financial Reporting Council. In addition, Ernest serves as a member of the Standing Committee on Company Law Reform of the HKSAR Government. Beyond these roles, he is the Immediate Past President of the HKCGI and acts as a Professional Advisor to the Executive Master of Accounting programme at Cambridge Judge Business School, University of Cambridge.

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