

## HKFRS SDS Workshop Series: Key principles in HKFRS S1 & Stakeholder Engagement



### COURSE HIGHLIGHTS:

There have been significant developments in the sustainability reporting landscape in Hong Kong in late 2024. The publication of the [Roadmap on Sustainability Disclosure in Hong Kong](#) (Roadmap) by the Financial Services and the Treasury Bureau on 10 December 2024, sets out Hong Kong's approach to require publicly accountable entities (PAEs) to adopt the International Sustainability Standards Board (ISSB) Standards. The Roadmap lays down a clear pathway for large PAEs to fully adopt the ISSB Standards no later than 2028.

The Roadmap indicates that Main Board issuers will be first impacted by the New Climate Requirements specified in the Listing Rules, with the mandate eventually extending to include both listed and non-listed PAEs applying HKFRS Sustainability Disclosure Standards (HKFRS SDS) – HKFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and HKFRS S2 *Climate-related Disclosures* by 2028. While the publication of HKFRS SDS has no immediate impact on PAEs and its adoption remains voluntary currently, PAEs should actively familiarise themselves with HKFRS SDS to ensure smooth implementation by 2028.

In order to prepare our stakeholders for this, the Institute has planned a series of HKFRS SDS workshops. As a start, we will be conducting a workshop to introduce the key principles outlined in HKFRS S1. In particular, speakers will delve into the following areas and share insights on practical applications with illustrative examples/case studies during this workshop.

- Re-cap of the key principles in HKFRS S1
- Reporting challenges and experience sharing on the following:
  - How to identify material information?
  - How to make materiality judgements relating to uncertain future events?

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- How to perform a convincing materiality assessment that could: (i) identify material information for disclosure; and (ii) justify why certain information has not been disclosed due to their immateriality?
- How can an entity gather their stakeholders' perspectives on what they consider to be material information?
- What should be done if management believes certain sustainability-related topics and/or information to be immaterial?
- How to apply the materiality concept in the context of value chain information?
- How should management evaluate the effects of sustainability-related risks and opportunities on the entity's strategy and decision-making?
- How can the transition from the reporting boundary concept in the enhanced HKEX climate rules to that in the HKFRS SDS be achieved through the application of the materiality concept?
- How to connect the materiality threshold used for sustainability reporting with that used in the financial statements?

<b>Date and time</b>	8 May 2025 (6:30 pm - 9:30 pm) ( <b>WSHP25050801</b> , enrolment closes on 2 May 2025)
<b>Venue</b>	HKICPA, 27/F, Wu Chung House, 213 Queen's Road East, Wanchai
<b>Competency</b>	Sustainability
<b>Fee</b>	HK\$1,080 (HKICPA member or student / International Affiliate (IA)) HK\$1,480 (Non-member)
<b>Language</b>	English
<b>CPD hours</b>	3 (subject to the actual attendance)
<b>Rating</b>	Intermediate Level*
<b>Participants</b>	Accountants; Finance professionals; Financial controllers; Investors; CEOs; CFOs; ESG practitioners

\* 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 SPEAKERS:



### Mr. Justin Cheung

Justin Cheung is a senior manager at EY's Climate Change and Sustainability Services team, leading a team of professionals on ESG consulting for corporates in Hong Kong and around the world. He has led stakeholder engagement interviews and focus group sessions with internal senior managers and external investors on corporate sustainability issues such as double materiality assessments, improving climate resilience and enhancing disclosure under HKEX, GRI 2021, SASB and ISSB for clients in real estate and hospitality, energy and infrastructure, telecommunications and retail sectors. Justin is a member of the Hong Kong Institution of Engineers and the Association for Project Management, and holds a BSc in Civil Engineering and a LLB in Law.



### Mr. Michael Pan

Michael Pan is a senior manager at EY's Professional Practice – Capital Markets Practice. His primary roles include assisting listed entities with their financial reporting and annual reporting and disclosure obligations in various jurisdictions, with a focus on US SEC reporting and PCAOB auditing requirements. In addition, he has assisted Chinese companies throughout their US listing process. Michael holds a B.A. in Economics.

## ABOUT THE REGISTRATION:

- Online registration is recommended, please click [here](#) or visit [www.hkicpa.org.hk](http://www.hkicpa.org.hk)
- To register offline (by post or email), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.

### Payment & Enrolment Status Enquiry:

Phone: 2287 7381

e-mail: [enrolment@hkicpa.org.hk](mailto:enrolment@hkicpa.org.hk)

### Course Information Enquiry:

Phone: 2287 7009

e-mail: [tls@hkicpa.org.hk](mailto:tls@hkicpa.org.hk)

### Disclaimer:

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## CPD EVENT ENROLMENT FORM

*(The enrolment form must reach the Institute no later than 2 working days before the start of the event.)*

Please send the complete form **by e-mail** or **by post** together with the required payment

Email: **enrolment@hkicpa.org.hk**

By post: **HKICPA, 37/F, Wu Chung House, 213 Queen's Road East, Wanchai. Attn: F&O Dept.**

Payment & Enrolment Status Enquiry: 2287 7381 <a href="mailto:enrolment@hkicpa.org.hk">enrolment@hkicpa.org.hk</a>	Course Information Enquiry: 2287 7057 <a href="mailto:tls@hkicpa.org.hk">tls@hkicpa.org.hk</a>	FOR OFFICE USE
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<b>Section 1 – Personal Particulars</b> <input checked="" type="checkbox"/> where appropriate. All fields are mandatory unless specified otherwise.		
Membership No.: _____, or please specify: <input type="checkbox"/> Non-member <input type="checkbox"/> GAA Passport Holder		
Name of participant: _____ <i>Family name</i> <i>Given name</i>		Organization: <i>(optional)</i> _____
Contact information provided below is used solely for communication of the particular event(s), without update to your member profile.		
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<b>Section 2 – Event Registration</b> All fields are mandatory.			
No.	Event code	Event name	Fees
1.			HK\$
2.			HK\$
Total:			HK\$

<b>Section 3 – Payment</b> Please fill in 3A. All fields are mandatory in either part.			
<b>3A</b>	<input type="checkbox"/> Cheque (No. _____) payable to <b>HKICPA</b> or <b>Hong Kong Institute of Certified Public Accountants</b>		
	<input type="checkbox"/> BOC HKICPA VISA <input type="checkbox"/> BOC HKICPA UnionPay card <input type="checkbox"/> Other VISA / MasterCard		
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- Note:
- 3.1 Applications will only be accepted when payment is made by cheque or credit card. Cash is strictly not accepted.
  - 3.2 For cheque payment, please issue separate cheque for each event. For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
  - 3.3 In order not to delay the process, please ensure payment is made together with your application.
  - 3.4 Payment receipt will be sent to your email address provided above once the payment is confirmed.
  - 3.5 In normal circumstances, the course fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the course be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. Unsuccessful enrolment will be notified with full refund. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
  - 3.6 Members of HKICPA may access to "MyCPA" to check your enrolment status.

### Section 4 – Points to Note

- 4.1 Applications are processed on a first-come, first-served basis.
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- 4.3 In the event of typhoon signal no. 8 or above or a Black Rainstorm warning is hoisted, all scheduled events will be cancelled/postponed. Further details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
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- 4.5 No unauthorized audio or video recording is allowed at CPD events.
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