



Entities Listing on HKEX Series

(April to June 2025)



The Hong Kong Stock Exchange (HKEX) marked a successful year 2024 with Hong Kong ranked as one of the world's top four IPO venues, with activity and fundraising volumes rising sharply from a year earlier. During the year 2024, HKEX IPOs raised a total of \$83 billion from 66 new listings, including the biggest IPO since 2021. Further, the reform of the GEM listing rule and the Chapter 18C for specialist technology pathed the way for new listings in the coming year.

In addition, the launching of the new listing application process with the Securities and Futures Commission will shorter the processing timeframe for eligible companies listed in Mainland China and will definitely provide greater certainty and transparency for potential applicants and their advisers in formulating their listing plans. Further, the implementation of a new treasury share regime under the Listing Rule in June 2023 provides issuers with greater flexibility in capital management through share buy-backs and resales of treasury shares. All these changes will enhance and improve and solid in acting a growth energy for the Hong Kong and Mainland China capital market.

The Entities Listing on HKEX Series aims at providing participants the updates on key aspects for listing. The webinars will cover preliminary IPO planning considerations, IPO process, general principles for listing on HKEX, ESG report, internal control, updates on HKEX corporate governance rules, consideration regarding cybersecurity and cross-border data transfer rules, as well as in-dept discussion on Hong Kong and global tax rules and regulation.

Topic/ Programme code	Date and time	Competency*	Speakers
Session 1: Global Pillar 2 Update (EWEB25043001)	Wednesday, 30 April 2025 7:00 p.m. – 9:00 p.m.	Taxation	Ms. Shanice Siu
Session 2: IPO Update (EWEB25050801)	Thursday, 8 May 2025 7:00 p.m. – 9:00 p.m.	Corporate and strategic finance	Mr. Michael Li Ms. Jacqueline Chow
Session 3: Board Performance Evaluation (EWEB25051501)	Thursday, 15 May 2025 7:00 p.m. – 9:00 p.m.	Corporate governance	Ms. Melissa Fung
Session 4: General Principles for Listing on HKEX (EWEB25051901)	Monday, 19 May 2025 7:00 p.m. – 9:00 p.m.	Corporate and strategic finance	Mr. Vincent Li
Session 5: How to Manage Cross-Boundary Data Flow in the Greater Bay Area (EWEB25052201)	Thursday, 22 May 2025 7:00 p.m. – 9:00 p.m.	Information technology	Ms. Chandy Ye
Session 6: Valuation: Before and After the M&A Transactions (EWEB25060201)	Monday, 2 June 2025 7:00 p.m. – 9:00 p.m.	Corporate and strategic finance	Mr. Vincent Pang
Session 7: Tax Field Audit (EWEB25060901)	Monday, 9 June 2025 7:00 p.m. – 9:00 p.m.	Taxation	Ms. Polly Wan Ms. Sandy Go



Topic/ Programme code	Date and time	Competency*	Speakers
Session 8: Introduction of the Protection of Critical Infrastructure (Computer Systems) Bill and Understanding ROI in Cybersecurity (EWEB25061101)	Wednesday, 11 June 2025 7:00 p.m. – 9:00 p.m.	Information technology	Ms. Chandy Ye Mr. Harry Poon
Session 9: Perspectives from Issuers: Navigating HKEX's New Climate-related Disclosure Requirements (EWEB25061801)	Wednesday, 18 June 2025 7:00 p.m. – 9:00 p.m.	Sustainability	Ms. Sabrina Lam
Session 10: General Business Model for Listing on HKEX (EWEB25062301)	Monday, 23 June 2025 7:00 p.m. – 9:00 p.m.	Corporate and strategic finance	Mr. Vincent Li

Format Webinar

Language Cantonese

Fee HKICPA member or student or IA: HK\$160
(For each session) Non-member: HK\$360

(An email will be sent to you when your registration is accepted, which will include a login ID and password for the webinar. You can access the webinar by tablet, smart phone or PC.)

Participants Chief Financial Officers (CFOs); Accountants; Corporate finance professionals; Financial advisers; Investor relations professionals; Compliance officers; Company secretaries

Sub-competency* Tax computation and tax compliance;
Project valuation and financial due diligence;
Understanding of capital market and financial instruments/ hedging products;
Compliance with legal and regulatory requirements and corporate governance best practices;
Data management and analysis;
Technology-related upgrades and implementations;
Risk and security management;
Understanding the relevancy and applicability of sustainability to business

Rating* Intermediate level

CPD hours 2
(for each session)

* Please refer to the [competencies and ratings for CPD events](#).



About the programme

Session 1: Global Pillar 2 Update (EWEB25043001)

This webinar will focus on the latest development of Global Anti-Base Erosion (GloBE) rules and Hong Kong minimum top-up tax (HKMTT) implementation. Topics include:

- Brief update of GloBE rules implementation progress
- Overview of Pillar 2 implementation in Hong Kong
- Legislative framework and key features
- Introduction of HKMTT
- Tax compliance in Hong Kong

Session 2: IPO Update (EWEB25050801)

This webinar will focus on IPO update. Topics include:

- IPO market update
- Enhanced timeframe for the new listing application process
- Temporary modification to certain requirements relating to the listing of specialist technology companies and De-special purpose acquisition company (De-SPAC) transactions
- HKEX's conclusion on climate disclosure requirements
- HKEX's conclusion on corporate governance code enhancements

Session 3: Board Performance Evaluation (EWEB25051501)

In December 2024, HKEX published consultation conclusions on its enhancements to the Corporate Governance Code (CG Code) and related Listing Rules. The revised CG Code and related Listing Rules will be applicable to Corporate Governance Reports (CG Reports) and annual reports in respect of financial years commencing on or after 1 July 2025.

With the aim of improving the effectiveness of the boards of Hong Kong issuers, one of the conclusions is to upgrade the evaluation of their boards' performance to be conducted at least once every two years from a voluntary provision to a "comply or explain requirement" (Code Provision B.1.4) and requires new related disclosures in the CG Report.

This webinar will focus on the key concepts of board performance review. Topics include:

- Hong Kong Listing Rule requirements and other guidelines and references
- Role of the board
- Increasing expectations on the board
- Emerging governance issues for the board
- Board effectiveness framework
- Deloitte Insights – Seven key themes as drivers of board effectiveness and success in this world of uncertainty
- Approach on board performance evaluation
- Expected outcomes of conducting board performance evaluation
- Case studies



Session 4: General Principles for Listing on HKEX (EWEB25051901)

This webinar will focus on general principles for listing in Hong Kong. Topics include:

- Trading record and financial eligibility
- Management continuity
- Ownership continuity and control
- Suitability for listing
- Competing business

Session 5: How to Manage Cross-Boundary Data Flow in the Greater Bay Area (EWEB25052201)

This webinar will provide the guidelines for cross-border data transfer rules in China with focus on the recent measures to facilitate cross-boundary data flow in the Greater Bay Area (GBA). Topics include:

- The legal landscape surrounding cross-border data transfer in China
- Recent enforcement trend and cases in China
- Guidance to adopt the GBA Standard Contract

Session 6: Valuation: Before and After the M&A Transactions (EWEB25060201)

This webinar will focus on the requirements and issues of valuation in relation to mergers and acquisitions (M&A) transactions. Topics include:

- Latest development of the valuation related guidance on M&A transaction
- Disclosure requirement for a M&A transaction
- Purchase price allocation upon completion of the transaction
- Subsequent impairment assessment for the goodwill and intangible assets recognized in the transaction

Session 7: Tax Field Audit (EWEB25060901)

This webinar will focus on field audit and tax investigation (FAI). Topics include:

- Brief introduction of FAI exercise and operation
- Recent approach and development of Inland Revenue Department's handling of FAI
- Impact of FAI on entities
- Golden rules to handle FAI
- Sharing of our recent FAI cases



Session 8: Introduction of the Protection of Critical Infrastructure (Computer Systems) Bill and Understanding ROI in Cybersecurity (EWEB25061101)

This webinar will introduce the key requirements set out in the new Protection of Critical Infrastructure (Computer Systems) Bill and how to understand ROI in cybersecurity. Topics include:

- Scope of affected organizations
- Key requirements
- Legal consequences of breach
- Timetable of implementation
- Overview of current trends and threats in cybersecurity
- Impact of cybersecurity breaches on businesses
- Explanation of ROI in the context of cybersecurity
- Common metrics and KPIs used to measure cybersecurity ROI
- Case study on cybersecurity ROI
- Strategies for maximizing cybersecurity ROI
- Best practices for selecting cybersecurity solutions

Session 9: Perspectives from Issuers: Navigating HKEX's New Climate-related Disclosure Requirements (EWEB25061801)

This webinar will focus on HKEX's new climate-related disclosure requirements. Topics include:

- Background of the HKEX climate-related disclosure enhancement
- Overview of the key requirements in the climate-related disclosure
- Navigating the key challenges for listed companies

Session 10: General Business Model for Listing on HKEX (EWEB25062301)

This webinar will focus on entity's business model for listing on HKEX. Topics include:

- Distributorship business model
- Forfeited income from prepayments business model
- Restaurant business model
- Valuation of biological assets
- Land and properties
- Biotech companies



About the speakers

Ms. Shanice Siu *FCPA, CTA*

Partner, Deloitte China

Ms. Siu is the International Tax Partner in Deloitte Hong Kong. She has extensive professional experience in the field of Hong Kong, China and international tax advisory service for more than 25 years. She provides tax compliance and consulting services, including corporate restructuring, business model advice, outbound investment and global Pillar 2 advisory services, tax compliance review, etc.

Ms. Siu is a fellow member of the Hong Kong Institute of Certified Public Accountants and registered Certified Tax Advisor with the Taxation Institute of Hong Kong. She is also the Committee Member of Shenzhen Association of Enterprises with Foreign Investment in China, the Honorary Treasurer of the Hong Kong Girl Guides Association, and the Co-Chairlady of the Women Leadership Committee for Deloitte Southern region.

Mr. Michael Li *LLM, MSc, FCPA, FCCA, ICVS, ARICS*

Partner, Zhonghui Anda CPA

Mr. Li has extensive work experience in auditing, accounting and corporate finance. Prior to joining Zhonghui Anda, he worked in one of the Big Four international accounting firm and subsequently held various senior finance positions in the commercial sector.

Mr. Li is sophisticated in serving clients engaging in property development, education, logistic and transportation services, trading and exploration of natural resources, manufacturing and retailing of consumer goods, as well as state-owned enterprise and conglomerates. Meanwhile, Mr. Li also possesses well-vested experiences in handling pre-IPO case and similar fund-raising activities from the perspectives of issuers, reporting accountants, and both buy-side and sell-side participants. He has exposure in dealing with overseas stock exchange like The New York Stock Exchange (NYSE), Toronto Stock Exchange (TSX) and Korea Securities Dealers Automated Quotation (KOSDAQ).

Mr. Li holds a Master of Law degree from King's College London, United Kingdom. He also possesses a Master of Science degree in Professional Accountancy from University of London, United Kingdom. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He also possesses professional qualifications in valuation and surveying from the International Association of Certified Valuation Specialists, Canada and the Royal Institution of Chartered Surveyors, United Kingdom.

Ms. Jacqueline Chow *CPA, ACCA, CPA Canada*

Partner, Deloitte China

Ms. Chow has over 14 years of experience in audit and assurance services, specializing in audits of listed clients, IPOs and other capital market transactions. She has broad and extensive experience in serving clients primarily involved in consumer business, retail and distribution, manufacturing, logistics and transportation, property management business etc.

Ms. Chow has served a number of Hong Kong listed companies, multi-national companies and state-owned enterprises with operations across Hong Kong, heavily involved in monitoring regional coordination. Also, she is experienced in serving as the reporting accountant for initial public offerings and conducting audits for Hong Kong listed companies.

Ms. Chow holds a Bachelor of Business Administration from Simon Fraser University in Vancouver, Canada. She is a member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants (ACCA) and Chartered Professional Accountants of Canada. Currently, she is serving as a committee member of ACCA Hong Kong.



Ms. Melissa Fung *CPA, CIA, CISA*

Southern Region Managing Partner, Consulting Businesses, Deloitte China

Ms. Fung has over 20 years of professional experience in risk management and internal audit and ESG reporting fields. She is also the Internal Audit practice leader in Deloitte Enterprise Risk practice in China.

Ms. Fung has served clients from a wide spectrum of industries including the public sector, energy and resources, real estate development, construction, hotels, advertising, telecommunications, manufacturing and retail.

Ms. Fung is a regular speaker for professional associations on topics relating to ESG reporting, risk management, corporate governance and internal audit. She was a key member of a project focused on developing a corporate governance toolkit for the Hong Kong Institute of Directors, where she conducted numerous related workshops and pilot coaching sessions. Additionally, she contributed to the development and drafting of a corporate governance guide for small and medium enterprises, published by the Efficiency Unit. Furthermore, she led a survey on NGO financial reserve for the Hong Kong Council of Social Service.

Ms. Fung is the Council Member and Chairman of the Governance Nomination and Development Committee of the Hong Kong Red Cross, Governance Advisor of Young Women's Christian Association (YWCA) and also a member of the Sustainability Committee of HKICPA.

Mr. Vincent Li *FCPA (Practising), ACA, FCCA, MBA, M.Sc.*

Senior Adviser, SFAI Hong Kong

Mr. Li has almost 40 years of experience in the fields of accounting, auditing, corporate finance, business strategies and development. He has extensive experience in providing audit and accounting services to international and multinational enterprises in Hong Kong and Mainland China. He also assisted various Hong Kong entities, state-owned enterprises and local entities in Mainland China with their listing on stock exchanges in Hong Kong, Singapore and Korea. In 2015, he successfully assisted a Beijing private enterprise Beijing Chunlizhengda (Stock Code: 1858) in listing its shares on HKEX and preparing the financial report of the company in accordance with PRC Generally Accepted Accounting Principles (GAAP). Further, Mr. Li was involved in the mergers and acquisitions (M&A) transactions of certain large Mainland China enterprises.

Mr. Li is a fellow member of the Hong Kong Institute of Certified Public Accountant (HKICPA), and member of the Association of Chartered Certified Accountants (ACCA) and the Institute of Chartered Accountants in England and Wales (ICAEW).

Ms. Chandy Ye

Vice Chairlady and Director, Data Privacy Committee, Hong Kong China Network Security Association

Ms. Ye has over 10 years of experience as a dual qualified Hong Kong solicitor and lawyer of People's Republic of China, specializing in data protection, privacy, cross-border data transfer and cybersecurity compliance matters in Greater China (including Hong Kong, Macau and Taiwan) and other highly regulated regions such as Europe.

Ms. Ye has unique and cutting-edge 4-year expertise as in-house counsel working in the cross-functional global cybersecurity compliance programme of SAP (a market-leading German software and cloud services company), handling various complicated cybersecurity, data protection and privacy compliance issues under the General Data Protection Regulation (GDPR) of European Union (EU), Personal Information Protection Law (PIPL) of China, and Personal Data (Privacy) Ordinance (PDPO) of Hong Kong.

Ms. Ye is recognized as a certified Artificial Intelligence Governance Professional (AIGP), Certified Information Privacy Professional (CIPP/EU) and a Certified Information Privacy Manager (CIPM) by the International Association of Privacy Professionals (IAPP). She currently serves as a co-chair of the IAPP KnowledgeNet Hong Kong Chapter. She is also a member of the Data Protection Officers' Club set up by Hong Kong's Privacy Commissioner for Personal Data.

Ms. Ye has also worked as in-house counsel with Alibaba's international commerce legal team and eBay's Greater China legal team responsible for general commercial or IP issues related to the B2B and B2C e-commerce platforms. She has previously worked in Hong Kong, Beijing and London offices of Baker & McKenzie, Skadden, Arps, Slate, Meagher & Flom and Mayer Brown JSM.



Mr. Vincent Pang *CFA, FCPA, FCPA (Aust.), MRICS, RICS Registered Valuer*

Founder and Managing Partner, AVISTA Group

Mr. Pang leads AVISTA's valuation advisory, risk management advisory, ESG advisory and corporate advisory services in Hong Kong and Mainland China.

Mr. Pang has over 20 years of experiences in financial valuation, mergers and acquisitions (M&A) advisory, business consulting and corporate investment, advising clients in a range of industries, including technology, media and telecommunications (TMT), financial services, pharmaceutical and energy etc. He has been leading the firm to make breakthroughs in these areas.

Before founding AVISTA, Mr. Pang served as an associate director of PwC and was in charge of the valuation division in Beijing. He has advised numerous large mergers and acquisitions (M&A) deals in both China and overseas for multinational corporations and Chinese state-owned enterprises. He also has extensive experiences in providing valuation services for US and Hong Kong IPO listing.

Mr. Pang is the Executive Council Member and the Vice Chairman of Business Valuation Committee of The Hong Kong Independent Non-Executive Director Association (HKINEDA), Reviewer of HKICPA Best Corporate Governance and ESG Awards, Head Juror of Institute of ESG and Benchmark (iESGB) Achievement Awards, and the member of Financial Reporting Valuation Advisory Panel of HKICPA.

Ms. Polly Wan *CPA, ACCA, ICAEW, TIHK*

Tax Partner, Deloitte China

Ms. Wan focuses on Hong Kong, China and cross-border tax and business advisory services and is leading the Tax Controversy team of Deloitte Hong Kong.

Ms. Wan is experienced in handling controversial tax matters in Hong Kong, including Field Audit and Investigation and Hong Kong Inland Revenue Department (HKIRD) enquires. She has many successful cases which helped clients in defending their tax position and reaching compromise settlement with HKIRD with substantial savings on tax and penalties, e.g. capital Vs revenue gain, onshore/ offshore claim and deduction. Ms. Wan is also experienced in advising corporations on entrance strategies, cross-border investment structures and local compliance. In particular, she assisted her clients in planning and application of treaty benefits.

Ms. Wan has provided China and Hong Kong tax advisory services to many multinational enterprises and private-owned enterprises in relation to tax due diligence, IPO, pre-IPO health check, rectification of prior year tax positions, compliance review, structure planning, etc.

Ms. Wan is also a committee member and co-chairman of Tax Sub-committee of ACCA.

Ms. Sandy Go *CPA, ACCA*

Senior Tax Manager, Deloitte China

Ms. Go is experienced in handling tax controversy. She has leveraged her past experience and knowledge to specialize in handling field audit and tax investigation cases conducted by the Hong Kong Inland Revenue Department (HKIRD) and has helped clients in liaising with HKIRD officers and dealing with challenges from HKIRD and resolving the disputes.

Ms. Go has also assisted clients in reviewing tax positions and assessing the implications of the tax matters during IPO projects.



Mr. Harry Poon *CPA*

Cybersecurity Practitioner

Mr. Poon is an information technology and cybersecurity specialist with strong business acumen. He possesses extensive knowledge and experience in business process improvement, IT operations, and information security management.

Mr. Poon has over 25 years of experience as an IT and cybersecurity professional in the consulting and corporate sectors. He has served as the Head of Information Security and held other senior positions in telecommunication companies, as well as worked with and served enterprise clients in various industries including NGOs, pharmaceutical, healthcare, architecture, engineering, and construction, logistics, manufacturing, retail, government, banking and financial services industry, and business services outsourcing.

Mr. Poon holds an MBA from Queen's University in Canada. He is a Certified Public Accountant in Hong Kong and a Chartered Professional Accountant in Ontario, Canada. He also holds the following professional certifications:

- Certified Information Security Auditor (CISA)
- Certified Information Security Professional (CISSP)
- Certified Ethical Hacker (CEH)
- Certified Cloud Security Professional (CCSP)
- Certified in Risk and Information Systems Control (CRISC)
- Certified Chief Information Security Officer (CCISO)
- Certified Information Security Manager (CISM)
- Certified Information Privacy Manager (CIPM)

Ms. Sabrina Lam

Associate Director, Risk Advisory, AVISTA Group

Ms. Lam has over 9 years of substantial experience in sustainability, climate and risk management advisory for Hong Kong listed companies, IPO applicants and asset managers, with a focus on ESG disclosure and compliance, ESG strategy and impact enhancement, sustainability governance, ESG and climate risk management, sustainable investment, decarbonization roadmap and ESG assurance.

Ms. Lam has been a reviewer for the Best Corporate Governance and ESG Awards (the Award) organized by HKICPA since 2020, reviewing the ESG reports of listed companies. From 2023 onwards, she has also served as an organizing committee member of the Award, providing her professional ESG knowledge and insights to the judging criteria and process.

Ms. Lam's industry exposure includes automotive, healthcare and pharmaceutical, media and telecommunications, property, green and renewable energy, e-commerce, environmental solutions, manufacturing, radio-frequency identification, luxury goods and retail, financial services, hospitality, food and beverage, apparel and textile, logistics etc. across Hong Kong, Mainland China, Australia and other Asia Pacific regions.

