

Accounting and Financial Reporting

E-learning: Accounting Considerations for a Special Purpose Acquisition Company (SPAC)

COURSE HIGHLIGHTS:

A listing regime for SPACs in Hong Kong was effective from 1 January 2022. The structure of a SPAC could give rise to a number of complex financial reporting issues at different points during its lifecycle. The guidance and practice for some of these issues are also evolving. In this webinar, we will highlight the key financial reporting considerations observed or expected in typical SPAC structures in the two distinct phases of a SPAC's lifecycle, and cover any related and latest developments from the IFRS Interpretations Committee:

- SPAC phase: Accounting for instruments issued to the SPAC's promoters and public shareholders, including shares and warrants.
- De-SPAC phase
 - Is the merger between the SPAC and an operating entity (de-SPAC transaction) a business combination?
 - Accounting for instruments issued prior to or in connection with the de-SPAC transaction, including shares, warrants and other instruments issued to the SPAC's promoters and public shareholders, and shares and other instruments issued to Private Investment in Public Equity (PIPE) investors.

Topic and programme code	Date and Time	Language	CPD hour	Fee
Accounting Considerations for a SPAC (ESEMETLS22110101 ESEMETLS221101L01)	1 November 2022	Cantonese with English handout and terminology	2 CPD hours	<ul style="list-style-type: none"> • \$270 (HKICPA member or student / International Affiliate (IA)) • \$490 (non-member)

Competency Accounting and financial reporting

Rating Intermediate Level*

Participants Auditors, professional accountants in business

*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:

Jim Tang

Principal, Professional Practice, KPMG

In his role in KPMG China, Jim provides guidance and advice to engagement teams and clients on complex IFRS/HKFRS financial reporting issues. Jim was previously a full-time seconded partner at KPMG's International Standards Group based in London focusing on business combinations. Currently, he is a member of KPMG's global topic team on business combinations and consolidation, and chairs the same topic team in ASPAC. At the Hong Kong Institute of Certified Public Accountants, he is the deputy chairman of the Financial Reporting Standards Committee.

Fei Gong

Director, Professional Practice, KPMG

Fei specialises in financial instruments accounting under IFRS/HKFRS. In her day-to-day work, Fei provides advises to audit teams and clients on financial instruments related accounting issues, ranging from debt vs equity classification to hedge accounting. Fei is also experienced in providing trainings to clients and has presented at various public events, such as the financial reporting webinars hosted by KPMG. Prior to joining KPMG in 2017, Fei worked in both financial accounting advisory and audit services at another Big 4 accounting firm in Australia.

ABOUT THE REGISTRATION:

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- To register offline (by post or by email), please complete the enclosed enrolment form and return it with full payment to the Institute.
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