



1 March 2021

Dear Members of the Institute,

Consultation on the proposed framework for the one member one vote election of the President and Vice-Presidents

The following resolution was passed at an Extraordinary General Meeting (“EGM”) held on 2 March 2018 in respect of the election of President and Vice-Presidents by all members of the Institute:

“To consider and take all necessary actions to elect President and Vice-Presidents of the HKICPA pursuant to Section 4 of Cap. 50 Professional Accountants Ordinance whereby council members shall conduct a "one member one vote" poll from general membership of all HKICPA members before the Annual General Meeting of the HKICPA each year and council members shall cast their votes in accordance with the result of the poll to elect the President and Vice-Presidents of the HKICPA.” (2018 EGM Resolution #2)

First and foremost, we stand by the will of our members who had voted for this resolution. Leaders of the Institute should be accountable to members and should obtain their mandate from members directly in discharging their duties and responsibilities.

The resolution, as it stands, is a straightforward request from our members seeking for a one member one vote *poll* from the general membership for the election of President and Vice-Presidents. After the EGM, the then Council set up a Task Force (“TF”) in 2018 to consider the request and investigate how the resolution of one member one vote could be implemented. The TF rejected the one member one vote poll not even as an *interim measure* and put forward a recommendation to amend the Professional Accountants Ordinance (“PAO”) instead. To us, this is a deviation from the literal meaning of the resolution passed at the EGM.

As it transpired, the then Council sought the advice from the Institute’s Governance Committee in 2019 and subsequently set up an Independent Working Group (“IWG”) to conduct a comprehensive study of the current election model in 2020, taking a span of another two years to come up with this [Consultation Paper](#) with the proposal of amending the PAO. The IWG is now disbanded. In view of the fact that three years have passed since the resolution and members are extremely eager to see the progress of the implementation of the resolution, we need to expedite the issuance of this *Consultation Paper* as it stands in this form for public consultation without further ado.



We would like to draw members' attention to the [covering letter](#) of the *Consultation Paper* reflecting the divergent and divided views of Council members on the proposals made by the IWG on the one member one vote election of President and Vice-Presidents. Although the *Consultation Paper* is considered to be controversial with split views from different members of the Council, we are of the opinion that members' views are of most important and it will be your views that we shall rely upon in preparing our way forward. Please read carefully the different opinions expressed by Council members in order to get a complete picture of the proposed election framework in particular on those pre-election hurdles or filters in the form of additional eligibility criteria and nomination requirements as outlined in the *Consultation Paper*. Members are encouraged to form your own views.

We treasure your feedback and look forward to receiving your response to the proposed election framework for President and Vice-Presidents. Please note that the consultation will end on 31 May 2021. Visit the [consultation dedicated webpage](#) for more information.

The *Consultation Paper* includes consultation questions and comments can be given through the following channels:

- Via the [online questionnaire](#)
- In writing to the following address by post:

The Chief Executive and Registrar
Hong Kong Institute of Certified Public Accountants
37/F, Wu Chung House
213 Queen's Road East
Wanchai, Hong Kong
- By email: consultation_PandVPelection@hki CPA.org.hk
- Through attending one of the two [briefing sessions](#) to be held on 23 March (Cantonese) and 25 March (English) from 12:30 p.m. - 2:00 p.m. and offering feedback during the question and answer session. Register for one of the sessions by 19 March.

Please Note - Your response may be made public. If you do not wish your response to be attributed to you, please clearly state this in your response.

For details of the Institute's privacy policy and how we process any personal information that you provide, please refer to the [links](#).



Hong Kong Institute of
Certified Public Accountants
香港會計師公會

Last but not least, we thank you for taking the time to read the *Consultation Paper* and provide your response to us.

Yours faithfully,

Raymond Cheng

President

Rosalind Lee

Vice-President

Ken Li

Vice-President