

Joint Declaration of the China Accounting Standards Committee and the Hong Kong Institute of Certified Public Accountants on the converged China Accounting Standards for Business Enterprises and Hong Kong Financial Reporting Standards

Appendix 2 to Annex I

Hong Kong Financial Reporting Standards effective as at 6 December 2007

FRAMEWORK FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

HONG KONG FINANCIAL REPORTING STANDARDS (HKFRS)

- HKFRS 1 *First-time Adoption of Hong Kong Financial Reporting Standards*
- HKFRS 2 *Share-based Payment*
- HKFRS 3 *Business Combinations*
- HKFRS 4 *Insurance Contracts*
- HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*
- HKFRS 6 *Exploration for and Evaluation of Mineral Resources*
- HKFRS 7 *Financial Instruments: Disclosures*

HONG KONG ACCOUNTING STANDARDS (HKAS)

- HKAS 1 *Presentation of Financial Statements*
- HKAS 2 *Inventories*
- HKAS 7 *Cash Flow Statements*
- HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*
- HKAS 10 *Events after the Balance Sheet Date*
- HKAS 11 *Construction Contracts*
- HKAS 12 *Income Taxes*
- HKAS 14 *Segment Reporting*
- HKAS 16 *Property, Plant and Equipment*
- HKAS 17 *Leases*
- HKAS 18 *Revenue*
- HKAS 19 *Employee Benefits*
- HKAS 20 *Accounting for Government Grants and Disclosure of Government Assistance*
- HKAS 21 *The Effects of Changes in Foreign Exchange Rates*
- HKAS 23 *Borrowing Costs*

- HKAS 24 *Related Party Disclosures*
- HKAS 26 *Accounting and Reporting by Retirement Benefit Plans*
- HKAS 27 *Consolidated and Separate Financial Statements*
- HKAS 28 *Investments in Associates*
- HKAS 29 *Financial Reporting in Hyperinflationary Economies*
- HKAS 31 *Interests in Joint Ventures*
- HKAS 32 *Financial Instruments: Presentation*
- HKAS 33 *Earnings per Share*
- HKAS 34 *Interim Financial Reporting*
- HKAS 36 *Impairment of Assets*
- HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets*
- HKAS 38 *Intangible Assets*
- HKAS 39 *Financial Instruments: Recognition and Measurement*
- HKAS 40 *Investment Property*
- HKAS 41 *Agriculture*

HONG KONG (IFRIC) INTERPRETATIONS (HK(IFRIC)-Int)

- HK(IFRIC)-Int 1 *Changes in Existing Decommissioning, Restoration and Similar Liabilities*
- HK(IFRIC)-Int 2 *Members' Shares in Co-operative Entities and Similar Instruments*
- HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*
- HK(IFRIC)-Int 5 *Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds*
- HK(IFRIC)-Int 6 *Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment*
- HK(IFRIC)-Int 7 *Applying the Restatement Approach under HKAS 29 Financial Reporting in Hyperinflationary Economies*
- HK(IFRIC)-Int 8 *Scope of HKFRS 2*
- HK(IFRIC)-Int 9 *Reassessment of Embedded Derivatives*
- HK(IFRIC)-Int 10 *Interim Financial Reporting and Impairment*
- HK(IFRIC)-Int 11 *HKFRS 2 – Group and Treasury Share Transactions*

HONG KONG (SIC) INTERPRETATIONS (HK(SIC)-Int)

- HK(SIC)-Int 10 *Government Assistance – No Specific Relation to Operating Activities*
- HK(SIC)-Int 12 *Consolidation – Special Purpose Entities*
- HK(SIC)-Int 13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*
- HK(SIC)-Int 15 *Operating Leases – Incentives*

- HK(SIC)-Int 21 *Income Taxes – Recovery of Revalued Non-Depreciable Assets*
- HK(SIC)-Int 25 *Income Taxes – Changes in the Tax Status of an Entity or its Shareholders*
- HK(SIC)-Int 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*
- HK(SIC)-Int 29 *Disclosures – Service Concession Arrangements*
- HK(SIC)-Int 31 *Revenue – Barter Transactions Involving Advertising Services*
- HK(SIC)-Int 32 *Intangible Assets – Web Site Costs*

HONG KONG INTERPRETATIONS (HK-Int)

- HK-Int 1 *The Appropriate Accounting Policies for Infrastructure Facilities*
- HK-Int 3 *Revenue – Pre-completion Contracts for the Sale of Development Properties*
- HK-Int 4 *Leases – Determination of the Length of Lease Term in respect of Hong Kong Land Leases*

6 December 2007