



Hong Kong Institute of Certified Public Accountants takes regulatory action against a certified public accountant

(HONG KONG, 5 October 2021) The Hong Kong Institute of Certified Public Accountants has taken regulatory action against Mr. Tang Siu Kun, Stephen, certified public accountant (A19921) for his failure or neglect to observe, maintain or otherwise apply a professional standard issued by the Institute.

Tang was a founder of Magic Holdings International Limited and the chairman of its board of directors. In March 2021, the Market Misconduct Tribunal (“MMT”) fined the company and its directors for late disclosure of inside information on a proposed acquisition of the company in 2013. The MMT found that the company’s disclosure of the proposed acquisition, which would have had a positive impact on its share price, had been delayed for approximately three months.

The MMT also found that Tang breached the disclosure requirement under the Securities and Futures Ordinance and did not take all reasonable measures to ensure that proper safeguards existed to prevent the company’s breach of the disclosure requirement. He was fined and disqualified by the MMT from being a director or being involved in the management of a listed company for 24 months. Tang was also ordered to undergo a training programme to be approved by the Securities and Futures Commission.

In view of Tang’s breaches, the Institute concluded that Tang failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional behaviour under sections 100.5(e) and 150 of the applicable Code of Ethics for Professional Accountants.

Regulatory action

Based on the foregoing, especially the actions taken by the MMT, and in lieu of further proceedings, the Council of the Hong Kong Institute of Certified Public Accountants concluded that the following should resolve the complaint:

1. Tang acknowledge the facts of the case and the areas of non-compliance with a professional standard;
2. Tang be reprimanded; and
3. Tang pay costs of the Institute of HK\$15,000.

About Resolution by Agreement

In order to better serve the interests of the public and the profession, the Hong Kong Institute of Certified Public Accountants (“HKICPA”) ensures complaints are dealt with in an effective and transparent manner. In accordance with Council powers outlined in the

Professional Accountants Ordinance, a Resolution by Agreement ("RBA") may be offered in uncontested cases considered to be moderate after taking into account the nature and gravity of the complaint, past disciplinary records of the respondent and any aggravating or mitigating circumstances. An RBA will not be offered in cases involving complaints of dishonesty, which are handled through a separate disciplinary process.

The RBA includes a mandatory public censure which entails publication of the name of the respondent, facts of the case and areas of non-compliance with professional standards. Information on the Institute's complaint handling process and guidelines for Resolutions by Agreement are available at the Institute website under the "Compliance" section at www.hkicpa.org.hk.

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About HKICPA

The Hong Kong Institute of Certified Public Accountants ("HKICPA") is the statutory body established by the Professional Accountants Ordinance responsible for the professional training, development and regulation of certified public accountants in Hong Kong. The Institute has over 46,000 members and 17,000 registered students.

Our qualification programme assures the quality of entry into the profession, and we promulgate financial reporting, auditing and ethical standards that safeguard Hong Kong's leadership as an international financial centre.

The CPA designation is a top qualification recognised globally. The Institute is a member of and actively contributes to the work of the Global Accounting Alliance and International Federation of Accountants.

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香港會計師公會對一名會計師作出監管行動

（香港，二零二一年十月五日）香港會計師公會就會計師鄧紹坤先生（會員編號：A19921）沒有或忽略遵守、維持或以其他方式應用公會頒佈的專業準則，對他作出監管行動。

鄧先生是美即控股國際有限公司的創辦人及董事會主席。於二零二一年三月，市場失當行為審裁處（「審裁處」）就該公司及其董事未有及時披露二零一三年獲得收購建議的內幕消息而處以罰款。審裁處裁定該公司延遲了大約三個月披露相關收購建議的消息，而該消息應對其股價有正面影響。

審裁處裁定，鄧先生違反了《證券及期貨條例》下的披露規定，並且沒有採取一切合理措施以確保設有妥善的預防措施防止該公司違反披露規定。他被審裁處罰款並取消其出任董事或參與管理上市公司的資格，為期 24 個月。此外，鄧先生被命令須參加經證券及期貨事務監察委員會核准的培訓課程。

鑑於鄧先生的違規行為，公會認為鄧先生沒有或疏忽遵守、維持或以其他方式應用適用的 Code of Ethics for Professional Accountants 第 100.5(e)及 150 條有關「Professional Behaviour」的基本原則。

監管行動

基於上文所述，特別是審裁處採取的行動，以及為省卻進一步程序，香港會計師公會理事會決定以下列的方案解決這宗投訴：

1. 鄧先生承認此個案中的事實及違反專業準則之處；
2. 鄧先生被譴責；及
3. 鄧先生須繳交公會費用 15,000 港元。

有關解決方案

為保障公眾及會計界的利益，香港會計師公會以有效及具透明度的方式處理投訴個案。根據《專業會計師條例》概述的公會理事會權力，公會在考慮投訴個案的性質與嚴重性、答辯人的過往處分紀錄，以及加重與寬減等因素後，若認為個案屬中度嚴重，便可在答辯人不抗辯的情況下藉解決方案處理。然而，如個案涉及不誠實行為的投訴，則不可藉解決方案處理，而須另按紀律處分程序處理。

對於所有解決方案，公會均作出強制性的公開譴責及公佈答辯人的姓名、個案涉及的事實和所違反的專業準則。公會投訴處理程序及解決方案的指引，可於公會網頁（www.hkicpa.org.hk）內「Compliance」部份查閱。

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關於香港會計師公會

香港會計師公會是根據《專業會計師條例》成立的法定機構，負責培訓、發展和監管本港的會計專業。公會會員逾 46,000 名，學生人數逾 17,000。

公會開辦專業資格課程，確保會計師的入職質素，同時頒佈財務報告、審計及專業操守的準則，以鞏固香港作為國際金融中心的領導地位。

CPA 會計師是一個獲國際認可的頂尖專業資格。公會是全球會計聯盟及國際會計師聯合會的成員之一，積極推動國際專業發展。

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