

Press Release

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AFRC welcomes the Chief Executive's 2024 Policy Address

The Accounting and Financial Reporting Council (**AFRC**) welcomes the Chief Executive's 2024 Policy Address, which underscores the importance of maintaining Hong Kong's development momentum and self-renewal, with the need for innovation and flexibility in meeting challenges and opportunities.

While the Government remains committed to ongoing reforms aimed at strengthening and enhancing the Hong Kong SAR's status as an international financial centre, the AFRC believes there is a huge potential for the accounting profession.

Dr Kelvin Wong, Chairman of the AFRC remarked, "The vision laid out by the Chief Executive to proactively deepen the capital market and enhance the green finance ecosystem will significantly boost Hong Kong's competitiveness as an international financial centre. To support the Hong Kong SAR Government's initiatives, we will continue to focus on upholding the quality of corporate reporting, including the reliability of sustainability information through independent assurance, to contribute to Hong Kong's development as a global green finance hub."

Ms Janey Lai, CEO of the AFRC said, "The Government's initiative in driving the integrated development of education, technology and talent will help promote Hong Kong as an international hub for high-calibre talents. Along with the growing demand for high-quality accounting talent, the AFRC remains steadfast in its commitment to collaborate with industry stakeholders to build a robust accounting workforce that is not only highly skilled in the practice, but also adept at leveraging technology and innovation, to meet the evolving needs of our financial market, and contributes to the overall success and competitiveness of Hong Kong."

End

About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, AFRC spearheads and leads the accounting profession to constantly raise the level of quality of professional accountants, and thus protects the public interest and promotes the healthy development of the accounting profession.

For more information about the statutory functions of the AFRC, please visit www.afr.org.hk.

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