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Founded in 1913

香港華人會計師公會 The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)

(Incorporated in Hong Kong as a company limited by guarantee)

24 March 2009

Ms. Winnie Cheung
Chief Executive
Hong Kong Institute of Certified Public Accountants
37/F Wu Chung House
213 Queen's Road East
Wan Chai, Hong Kong

Dear Winnie,

The Institute Chief Executive's Reply to Paul Chan's Open Letter to Council

We have noticed in your email of 23 March 2009 that you have replied the letter of The Honourable Mr. Paul Chan and have mentioned our Society twice in your email, including the phrase: "Since issuing the Consultation Paper, we've held forums, and have been working on scheduling meetings with the Society of Chinese Accountants and Auditors known to object to the changes". Pursuant to that, we have to clarify your misunderstanding that, while you and your institute have not yet received our Society's comment on your Consultation Paper, we are not sure why you would have such conclusion that we are "known to object to the changes". Your phrase seems to conclude that we would object to the changes or all changes.

We, the Society together with our members, are used to support the stability and harmony of the Hong Kong community and the same within and outside the accounting profession. We are known to support all the changes and measures which aim at the above purposes and are beneficial to both the Hong Kong community and the accounting profession. We, of course, are also known to object all proposed changes and measures which may violate such purposes and may not be beneficial to the local community and the accounting profession.

We should be glad to discuss and clarify with you any misunderstanding if so required. Please contact me or our Council at our email address at info@scaacpa.com.hk, facsimile no. 2526 6434 or telephone number (852) 2550 8965.

Yours sincerely

Ivy Chua
President, The Society of Chinese Accountants and Auditors

cc: Council of The Hong Kong Institute of Certified Public Accountants