

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

Our Ref: CRO20160715-018

15 July 2016

To: Main Board Listed Issuers (Attn: Authorised Representatives)
GEM Listed Issuers (Attn: Authorised Representatives)
Market practitioners

Dear Sirs

Publication of the Financial Statements Review Programme Report 2015

We have today published the Financial Statements Review Programme Report 2015. This is our seventh report of the series and the report is available on the HKEX website at:
<http://www.hkex.com.hk/eng/rulesreg/listrules/guidref/Documents/frm-15.pdf>.

We encourage directors and other persons responsible for financial reporting to take note of the matters discussed in this report and stay alert to changes to the Listing Rules, accounting standards and other disclosure requirements, in particular:

- **New accounting standards** – Issuers should early consult their professional advisers and closely monitor the developments on the implementation of key new accounting standards that have been issued but are not yet effective (e.g. Hong Kong Financial Reporting Standard (HKFRS) 9 “Financial Instruments”, HKFRS 15 “Revenue from Contracts with Customers”, HKFRS 16 “Leases”) and perform a detailed review of these standards as soon as practicable; and
- **Extended auditor reporting** – Issuers should note that the form and content of the auditors’ report will be substantially extended for audits of financial statements for periods ending on or after 15 December 2016; and their audit committees should have in-depth conversations with their auditors about key audit matters, going concern issues and other significant events or transactions that occurred during the reporting period.

If you have any questions on the above, please contact our case officers.

Yours faithfully
For and on behalf of
The Stock Exchange of Hong Kong Limited

[Signed]

David Graham
Chief Regulatory Officer and Head of Listing