

# APERCU

JANUARY 2025

## BDO Hong Kong management team changes effective from 1 October 2024

Effective from 1 October 2024, BDO Hong Kong has implemented changes to the management team. Clement Chan retired as Managing Director of Assurance on 30 September 2024, having reached the firm's mandatory retirement age. Since joining the firm, Clement has been instrumental to our success, making substantial contributions throughout his tenure. The firm sincerely appreciate his contributions and dedication. The management considers that it is in the best interest of the firm to retain Clement as an Advisor which Clement has kindly accepted.

Following Clement's retirement, Andrew Lam has assumed the position of Managing Director of Assurance. Andrew has over 30 years' experience and track record in the provision of assurance services and in the overall management of sizable assurance practice. He will continue to develop and implement strategic plans that align with the firm's goals, and lead the firm towards continued prosperity and success.



Clement Chan



Andrew Lam

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# Championing professionalism: Quality, Stakeholders engagement and Transparency

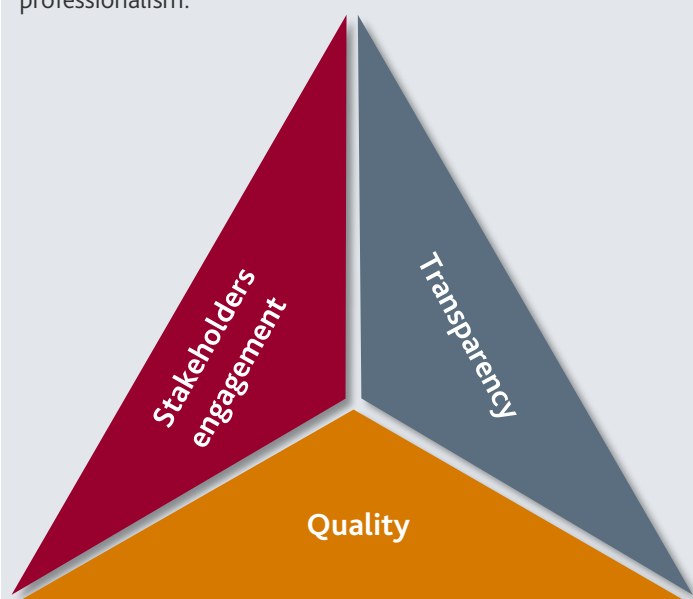
Words from Andrew Lam, Managing Director of Assurance, BDO

As we emerged from the unprecedented challenges of the pandemic, the adaptability and perseverance of the BDO team have been nothing short of inspiring. I am grateful to work alongside such a talented and dedicated team. In my new capacity as Managing Director of Assurance, I am keen to dive into the awesome teamwork and continue our collaborative efforts.

## Quality is the name of the game, and our staff is key to success

Service quality is paramount in the accounting and auditing profession, and success hinges on our staff—frontline fee earners, professional practice departments, administrative personnel, and other support teams—working together as a cohesive unit. Serving both private and publicly listed corporations and clients from around the world, each of us plays a part in a strictly regulated profession founded on quality, trust and integrity.

Given the impact our work has on the interests of our stakeholders and the general public, we fully recognise that, as a leading player in the global accounting and advisory network, BDO has a corporate social responsibility, particularly in ensuring service quality. Our clients seek tailor-made, value-for-money professional services while regulators require our compliance with standards in service delivery. Our mission—both historically and in the future—remains to deliver quality service that exceeds basic benchmarks, ensuring stakeholders' satisfaction. Come rain or shine, BDO stands resolute in our unwavering dedication to serving all stakeholders with a commitment to excellence and professionalism.



## We are all part of the team, part of the BDO family

When referencing “stakeholders”, it is not limited to our clients, regulatory bodies, or the broader investment community; but it also encompasses our staff as an integral part. Working in a profession highly focused on quality in a city that is equally competitive is undoubtedly demanding, and the associated pressure is something well understood and experienced by all. As a longstanding member of BDO, I am committed to fostering a collaborative spirit within our team. Through effective collaboration, we can enhance our efficiency and deliver high-quality service that meets or even exceeds clients' expectations.

The key insight I have gained from my decades-long career is this: By staying united in pursuit of a common goal, we can overcome any obstacle and the outcome will not let us down. Only by working together with a shared vision can we provide professional services tailored to our stakeholders' needs across different sectors and jurisdictions. Together, our team has navigated both flourishing and challenging times, and it is our collective efforts that have propelled us forward. The team's hard work is deeply valued and will always be recognised by management.

“**Deliver quality service that exceeds basic benchmarks**”

## BDO is a “super connector” bridging Hong Kong, the Chinese mainland, and beyond

While we are fortunate to benefit from Hong Kong's unique status as a world-renowned international financial centre, each of us in the profession holds a vital role—a role that serves the public interest and sustains the hard-earned prestige of Hong Kong, which we hold dear.

With our operations based in the Hong Kong SAR, BDO positions itself as a “super connector” bridging Hong Kong and the Chinese mainland with the rest of the world, serving both Chinese companies going global and their overseas counterparts entering the Chinese market. As we deliver outstanding services to our clients in a highly regulated profession, we also fulfil our corporate social responsibility within the framework of the national development plan under the Belt and Road Initiative.

### Transparency is the cornerstone of every successful relationship

Transparency is the foundation of our client relationships. We clearly outline our services and fees, ensuring clients are always fully informed. More importantly, we stand by the promises we make, delivering on every promise with integrity, building trust that fosters lasting partnerships.

Transparency is equally essential in our internal operations, as clear communication and openness with staff drives our success. Like many of our teammates at BDO, I began my career in the profession as a rank-and-file trainee accountant after graduation. Having navigated various life stages and work levels, I relate to the career journeys of my colleagues and understand their needs.

### I'm all ears to what my colleagues have to say, regardless of their rank or seniority

As we strive for excellence in quality, it is also essential that we prioritise a healthy work-life balance for our staff—our key to success. Management fully understand how important this balance is for both well-being and productivity, and are continuously exploring various solutions, including latest IT tools, to improve our workplace.

I am thoroughly aware of how transparency and openness are vital to unlocking our team's full potential, allowing our true strength as a team to shine through. I value the innovative ideas from all employees, especially those from the younger generations who make up the vast majority of our workforce, and am eager to act on constructive and creative input from our team members. Regardless of rank or seniority, every team member is encouraged to express their ideas and feedback, whether in person or electronically. Together, let's foster a collaborative environment where everyone can thrive and contribute to our shared success.

“ BDO stands resolute in our unwavering dedication to serving all stakeholders with a commitment to excellence and professionalism ”





# New appointment



**DAVID CHAN**

Principal  
Specialist advisory services

**David Chan** has been promoted as Principal of Specialist advisory services with effect from 1 October 2024.

David specialises in valuations, due diligence and corporate acquisitions in a variety of business sectors for over ten years.

David has vast experience in providing valuation services for clients regarding businesses, investments and financial instruments. He has also conducted a number of financial due diligence and merger & acquisition advisory services over the years.

David has served clients in Mainland China, Hong Kong and Singapore involving different sectors including coal mines, printing, construction, interior design, retail, software and financial institution.

## Qualifications and professional affiliations

- CFA Charterholder
- Hong Kong Certified Public Accountant
- Member of the CPA Australia
- FRM Certification



**KENDY LIN**

Principal  
Specialist advisory services

**Kendy Lin** has been promoted as Principal of Specialist advisory services with effect from 1 October 2024.

Kendy has over 15 years of experience providing transaction advisory services in the region. She has led or served as a key member in numerous financial and vendor due diligences, fundraising exercises, very substantial acquisitions, and other transaction assignments. Her professional expertise extends across Hong Kong, Mainland China, and international projects, including but not limited to the United Kingdom and the United States. In these diverse markets, she has delivered high-calibre advisory services to a range of clients, encompassing listed companies, private equity groups, and multinational corporations. In addition to her core expertise, Kendy has demonstrated proficiency in audit, forensic accounting, litigation support, and valuation services.

Kendy possesses extensive industry experience across a diverse range of sectors. Her expertise encompasses financial services, including asset management, securities trading, and private equity; technology-driven fields such as blockchain and cryptocurrency exchanges, cross-border payment platforms, and TMT (Technology, Media, and Telecommunications); as well as traditional industries like aviation, tourism, pharmaceuticals, real estate, and logistics. Additionally, she has worked with specialised sectors including ferry operations, dental laboratories, semiconductor solutions, global garment manufacturing, cement production, online retail, and entertainment industries.

## Qualifications and professional affiliations

- Fellow of Hong Kong Institute of Certified Public Accountants
- Chartered Accountant of Institute of Chartered Accountants in England and Wales
- CFA Certificate in ESG Investing issued by CFA Institute



**CHLOE MANG**

Principal  
Technical and Training  
Department

**Chloe Mang** has been promoted as Principal of Technical and Training Department with effect from 1 October 2024.

As part of the Technical & Training Department, Chloe dedicates her efforts to offering technical and training support regarding audit methodology, auditing issues and audit tools to staff across various levels. Her role also encompasses the designing and implementation of a curriculum aimed at equipping assurance professionals with the skills needed to improve job performance while aligning with the organisation's goals and objectives. In recent years, Chloe has delved into diverse and valuable learning technologies to design and deliver training programs, catering to the e-Learning and virtual training demands in the rapidly changing work environment.

Prior to joining Technical and Training Department, Chloe was an assistant manager of Assurance Department. She has many years of experiences in providing assurance service to listed and private companies operating mainly in Hong Kong and Mainland China over a wide variety of industries including real estate, trading, hotel and construction, retail and catering. She was also involved in other assignments including initial public offerings and capital market transactions.

## Qualifications and professional affiliations

- Hong Kong Certified Public Accountant
- Member, The Institute of Chartered Accountants in England and Wales (ICAEW)

# BDO participated in the 7th China International Import Expo

The 7th China International Import Expo (CIIE) was held in Shanghai from 5 to 10 November 2024. This year's Expo attracted nearly 3,500 exhibitors from 152 countries, highlighting its significance as a global platform for international trade and innovation. The CIIE served as a launch pad for global products and pioneering technologies, setting a new record for participation. This dynamic environment fostered collaborations with industry leaders, aligning with the Expo's commitment to openness and mutual benefit.

This year, BDO Hong Kong proudly joined BDO China and BDO International at CIIE, aligning with the Expo's theme of promoting shared global development. With a focus on 'Empowering the future with digital intelligence and integrity', representatives from the management teams of BDO China, BDO International, and BDO Hong Kong showcased our innovative accomplishments and solutions. We emphasised key areas such as internationalisation, digitalisation, ESG practices, and the corporate journey toward going global. BDO's participation not only underscores our commitment to driving digital transformation but also reflects our dedication to working alongside businesses aiming for sustainable growth in an evolving global landscape.



BDO China and BDO Hong Kong Chairman Zhu Jiandi



BDO Global Vice Chairman Martin van Roekel



BDO Global Chief Strategy and Operations Officer Trond-Morten Lindberg



BDO Hong Kong Managing Director Andrew Lam



BDO Hong Kong Managing Director Johnson Kong



BDO Hong Kong Director and Head of Risk Advisory Ricky Cheng



# Hong Kong capital market updates

## Enhancement on HK IPO application timeframe

The SFC and the HKEX have jointly announced enhancements to the timeframe of IPO application process, effective for applications filed after 18 October 2024.

Under the enhanced application timeframe, regulatory assessments on listing applications will be limited to two rounds of comments and 40 business days. For existing A-shares companies with a market capitalisation exceeding HK\$10 billion and a two-year record of good compliance, the process will be further accelerated to only one round of comments and 30 business days.

BDO has published a newsletter on this enhanced timeframe. For more details, please click [here](#).

## HKEX consults market on proposals to optimise IPO price discovery and open market requirements

In December 2024, the HKEX published a consultation paper to seek market views on its proposals to enhance IPO price discovery and open market requirements. These proposals include:

- introducing a tiered structure for minimum public float requirements, ranging between 5% and 25% of the market capitalisation at listing
- introducing a "staggered release" approach on lock-up requirements for cornerstone investors, allowing 50% of IPO securities placed to them being released after three months from listing and the remaining 50% being released after six months
- reducing the minimum threshold of the amount of H shares that A+H issuers must list in Hong Kong to either represent at least 10% of the total number of issued shares in the same class, or have an expected market value of at least HK\$3 billion at listing
- enhancing IPO pricing flexibility mechanism by permitting both upward and downward adjustments of up to 10% from the IPO indicative offer price or offer price range

In addition, the HKEX is seeking market feedback on the feasibility of permitting a lower public float level after listing and the potential establishment of an over-the-counter (OTC) market in Hong Kong. Depending on the market responses, these matters will undergo further consultations by the HKEX.

For more details, please click [here](#).

## HKEX further enhances corporate governance practices of listed companies

The HKEX concluded its consultation on further enhancing corporate governance practices of Hong Kong listed companies. The new requirements will come into effect on 1 July 2025, with transitional arrangements provided for both six-directorship cap and nine-year tenure cap on the INEDs.

Under the enhancement, additional bright-line standards will be imposed on the existing corporate governance structure and on the directors of listed companies. These standards include:

- a hard cap of six listed issuer directorships concurrently for INEDs, with a three-year transition period
- a hard cap of nine years on the tenure of INEDs, to be implemented in two phases over a six-year transition period
- a requirement for at least one director of a different gender on the nomination committee
- mandatory annual director training on specific topics such as Hong Kong law and listing rules compliance, corporate governance and ESG matters etc, with a minimum training hours requirement imposed on "first-time directors"

For more details, please click [here](#).

## Companies Ordinance amendments to allow Hong Kong incorporated companies listed on the HKEX to hold treasury shares

Following the introduction of the treasury share regime by the HKEX in June 2024, the Hong Kong Companies Ordinance (Cap. 622) is currently being amended to allow Hong Kong incorporated companies listed on the HKEX to hold their repurchased shares as treasury shares.

The proposed amendments to the Companies Ordinance reflecting this change have been gazetted on 22 November 2024 and were introduced to the Legislative Council for the first reading on 4 December 2024. Subject to the approval from the Legislative Council, the proposed amendments are expected to take effect in 2025.

For more details, please click [here](#) and [here](#).

## Speak to BDO professional

Let BDO be your trusted partner in navigating the evolving landscape of the Hong Kong capital market. If you have any questions or need further assistance, please feel free to contact us.



**Betsy Pon**

Technical and Training  
betsypon@bdo.com.hk

# BDO announces winners of BDO ESG Awards 2024

The BDO ESG Awards 2024 Presentation Ceremony was successfully held on 11 December 2024, highlighting the commitment of listed companies in Hong Kong to environmental, social, and governance (ESG) practices. This year, the Awards received more than 110 applications from companies across diverse industries and with varying market capitalisation, marking a significant increase compared to previous years.

With the standard of ESG reports of listed companies continuing to improve, BDO brought in an independent professional organisation to determine a preliminary shortlist of the participating companies for this year's awards. A judging panel made up of business leaders then evaluated and selected the award winners.

With sustained, rapid global warming still a top concern, this year's Theme Awards once again puts the spotlight on industry best practice and recognises the company that has achieved the greatest reduction in carbon emissions during the year. Due to the fierce competition in this category, the number of winning companies has increased to three this year, more than in previous years. In addition, the 'Best in ESG Awards,' 'Best in Reporting Awards,' and 'ESG Report of the Year Awards' honoured companies with outstanding ESG performance, while the 'Outstanding ESG Performance of H-share Companies Awards' recognised the achievements of Mainland Chinese companies listed in Hong Kong in ESG and its reporting.

The event started with a welcome speech by Managing Director **Johnson Kong**, welcoming all attendees. Before presenting the grand awards for the 'Report of the Year Awards', Managing Director **Andrew Lam** delivered a speech expressing gratitude to all participating companies for their dedication and hard work in advancing ESG initiatives.

Congratulations to all the award winners! We extend our sincere appreciation to our panel of professional judges, whose expertise and experience were instrumental in selecting the winners and ensuring the integrity and representativeness of the awards. We are also grateful for the support received from the Association of Chartered Certified Accountants, Institute of Chartered Accountants in England and Wales (Hong Kong), The Chamber of Hong Kong Listed Companies, The Hong Kong Institute of Directors and other professional organisations.



Representatives of BDO, the award winners, and panel of judges pose for a group photo at the BDO ESG Awards 2024 Presentation Ceremony

Special thanks go to all the judges who played such an important role in helping to make BDO ESG Awards 2024 an extraordinary success.

- **Professor Carlos Lo**, Head of Department of Government and Public Administration and Director of the Centre for Business Sustainability, The Chinese University of Hong Kong
- **Dr Carlye Tsui SBS MBE JP**, Chief Executive Officer, The Hong Kong Institute of Directors
- **Mr Ernest Wong**, President and Group Chief Financial Officer, KVB Holdings Limited; and Past Chairman, ACCA HK & Global Council Member, ACCA
- **Mr Hugh Chow**, Executive Director, ESG Consortium
- **Ms Karen Ho**, Head of Corporate and Community Sustainability, WWF-Hong Kong
- **Ms Mary Leung**, Senior advisor, Research and Advocacy, Asia Pacific, CFA Institute
- **Mr Mike Wong**, Chief Executive Officer, The Chamber of Hong Kong Listed Companies
- **Mr Mohan Datwani FCG HKFCG(PE)**, Deputy Chief Executive of The Hong Kong Chartered Governance Institute
- **Dr Patrick Lau**, Deputy Executive Director, Hong Kong Trade Development Council
- **Mr Robert C Allender**, Corporate Decarbonisation Strategist, EnergyUse Strategy Advisors
- **Professor Stan Ho**, Adjunct Professor, HKU Business School
- **Professor Thomas Wong**, Chairman of Arts & Cultural, Creative Industries & IP Committee of Chinese Manufacturers Association (CMA); Founding President of Institute of International Sustainable Development; and Senior Expert Advisor of GBA Carbon Neutrality Association
- **Ms Wendy Yung**, Corporate Governance Advocate and Founder of Practising Governance
- **Dr William Yu**, Founder and Chief Executive Officer, World Green Organisation

#### BDO ESG Awards 2024 winners (in alphabetical order)

##### ESG Report of the Year

<b>Large Market Capitalisation*</b>	HKT Trust and HKT Limited
<b>Middle Market Capitalisation*</b>	Kerry Properties Limited
<b>Small Market Capitalisation*</b>	Yuexiu Services Group Limited

##### Best in ESG Awards

<b>Large Market Capitalisation*</b>	BOC Hong Kong (Holdings) Limited	HKT Trust and HKT Limited	Lenovo Group Limited
<b>Middle Market Capitalisation*</b>	AAC Technologies Holdings Inc.	Kerry Properties Limited	Xinyi Solar Holdings Limited
<b>Small Market Capitalisation*</b>	Concord New Energy Group Limited	Shun Tak Holdings Limited	Yuexiu Services Group Limited

##### Best in Reporting Awards

<b>Large Market Capitalisation*</b>	HKT Trust and HKT Limited	Sino Biopharmaceutical Limited	Techtronic Industries Company Limited
<b>Middle Market Capitalisation*</b>	Kerry Properties Limited	PCCW Limited	Xinyi Solar Holdings Limited
<b>Small Market Capitalisation*</b>	New World Department Store China Limited	Xinyi Energy Holdings Limited	Yuexiu Services Group Limited

##### Outstanding ESG Performance of H-Share Companies Awards

China Tower Corporation Limited	Shanghai Electric Group Company Limited	ZTE Corporation
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##### Theme Awards

Lenovo Group Limited	Yuexiu Property Company Limited	ZTE Corporation
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\* Large Market Capitalisation: > HK\$50 billion  
 Middle Market Capitalisation: HK\$10 billion - HK\$50 billion  
 Small Market Capitalisation: < HK\$10 billion

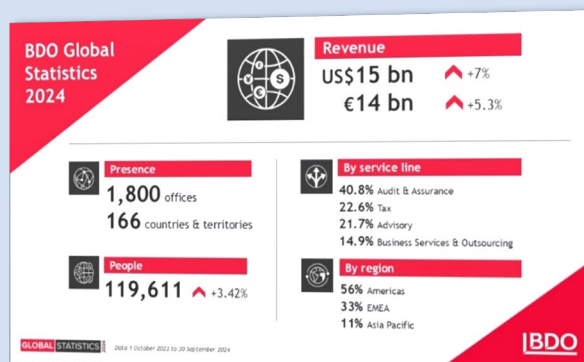


# BDO released Global Financial Results 2024

**B**DO announces combined global revenues of US\$15 billion for the financial year ending 30 September 2024, an increase of 7% USD. Service lines performed strongly, delivering consistent success across key areas.

BDO continues to invest to attract and secure the best talent. In 2024, our workforce grew across all levels and service lines to almost 120,000 in number (+3.4%), across 1,800 offices globally.

BDO firms across 166 countries and territories continue to invest in client-focused technology, allowing teams to work smarter, using tools like analytics and everyday AI to create greater value.



## Recent BDO publications

### Tax Publications

**2024 Policy Address**  
Highlight of proposed tax measures



**Hong Kong Tax**

A court case reaffirming the importance of methodological application of the operation test in determining the source of profits - Touax Container Investment Limited v CIR



December 2024 - Inland Revenue (Amendment) (Tax Deductions for Leased Premises Reinstatement and Allowances for Buildings and Structures) Ordinance 2024



**Transfer Pricing News**  
Issue 48 - September 2024



**Indirect Tax News**  
Issue 04/2024



**Corporate Tax News**  
Issue 72 - November 2024



### Risk Advisory Publications

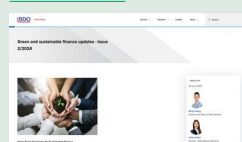
**ESG updates:**  
[Issue 3/2024](#)  
[Issue 4/2024](#)



**Financial services sector updates:**  
[Issue 3/2024](#)  
[Issue 4/2024](#)



**Green and sustainable finance updates:**  
[Issue 3/2024](#)  
[Issue 4/2024](#)



**Technology updates:**  
[Issue 3/2024](#)  
[Issue 4/2024](#)



**ISRB 2024/09 Q3 2024 Sustainability Reporting Jurisdictional Update**



### HKFRS/IFRS Update

**HKFRS Update 2024/06**  
HKFRS/IFRS 19 – Subsidiaries without Public Accountability: Disclosures



**HKFRS Update 2024/07**  
Amendments to HKFRS/IFRS 9 and HKFRS/IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments



### Hong Kong Capital Market Updates

Issue October 2024

Enhanced Application Timeframe for new listing application process



# BDO event highlights



## BDO seminar: Introduction of PCPD's AI privacy framework

AUG  
30

The Office of the Privacy Commissioner for Personal Data (PCPD) published the 'Artificial Intelligence: Model Personal Data Protection Framework' (Model Framework) to provide internationally well-recognised and practical recommendations and best practices to assist organisations to procure, implement and use AI so that organisations can harness the benefits of AI while safeguarding personal data privacy.

Principal of Risk Advisory of BDO **Herman Tsui** provided the audience with an overview of the framework from different perspectives including AI strategy and governance, risk assessment, human oversight, AI models' customisation, AI systems' implementation and management as well as communication and engagement with stakeholders.



## BDO seminar: AI-related risk assessment using the NIST framework

SEP  
24

As the use of AI in business becomes increasingly common, it is crucial for professionals to understand and mitigate the risks associated with AI technologies in their organisations. BDO organised a seminar for professionals seeking to understand and mitigate the risks associated with AI technologies in their organisations.

Assistant Manager of Risk Advisory of BDO **Denzel Yeung** guided the audience to delve into the NIST framework for managing AI risks, identify and assess AI risks, and share practical strategies for implementation and compliance.



## BDO and Union Registrars joint hybrid seminar: Navigating the uncertificated securities market regime and 2024 annual report planning

OCT  
07

It is essential for listed companies to stay informed about updates in the Hong Kong capital market and listing rules. The Securities and Futures Commission (SFC) has set a clear timeline for implementing the uncertificated securities market (USM) in Hong Kong. To help the public prepare for the upcoming USM regime and to equip them for the 2024 annual report preparation, a joint hybrid seminar was co-organised with Union Registrars Limited.

Senior Manager of Supervision of Markets Division, Securities and Futures Commission Henry To and Managing Director of Union Registrars Limited Roger Leung gave a briefing on USM and share registration services under the USM regime in Hong Kong. Followed by the second session, Principal of Technical and Training of BDO **Betsy Pon** shared the HKEX's recent focus on reviewing annual reports, along with some quick reminders on certain listing rules compliance considerations.



Betsy Pon



Henry To



Roger Leung



## BDO ESG workshop: The strategy that enhances your company's resilience and bring you value



HKEX has recently concluded the amendments in ESG Reporting Code which will come into effect from financial year beginning on or after 1 January 2025. Listed companies are required to disclose their GHG emission Scope 1 and 2, with larger firms also required to provide climate-related information. Additionally, the HKICPA has released an exposure draft on the HKFRS S1 and S2 (Standards), set to take effect on 1 August 2025.

In light of these changes, BDO organised an interactive ESG workshop. Director and Head of Risk Advisory of BDO **Ricky Cheng**, Principal of Risk Advisory of BDO **Vijo Fok** and Manager of Risk Advisory of BDO **Alpha Chia** navigated the participants in the evolving landscape and enhanced business resilience that could help overcome challenges and at the same time creating value for the company. In the second session of the workshop, Director of Risk Advisory of BDO **Vivian Chow** together with the three speakers also acted as moderators in group discussion, sharing the sustainability challenges that their organisations are facing and discuss sustainability related matters and concerns with the audience.



(From left) Ricky Cheng, Vivian Chow, Vijo Fok and Alpha Chia



## BDO global risk roundtable: Embrace risk as a driver for success



Vivian Chow and Herman Tsui

In today's volatile business landscape, organisations face interconnected risks that require agility and proactive management. Business leaders should view these risks as opportunities for growth rather than threats. Internal audit professionals are stepping up as strategic advisors, offering insights on emerging risks and supporting informed decision-making to enhance resilience and drive innovation.

Director of Risk Advisory of BDO **Vivian Chow** shared insights from the BDO Global Risk Landscape 2024. This was followed by a lively roundtable discussion, where Vivian and Principal of Risk Advisory of BDO **Herman Tsui**, moderated a discussion with participants on how these globally significant risks can impact their organisations and business strategies.



## BDO x CPA Australia x Oracle NetSuite no code hackathon



At an event where finance met technology, participants had the opportunity to dive into financial dashboard creation, guided by Oracle's solution consultants and BDO's expertise in data governance and compliance. Participants learned how to create meaningful financial dashboards using Oracle NetSuite Analytic Warehouse.



Oracle's solution consultants and BDO's expertise





## BDO Seminar - Giant's cloud down: Lessons learned on third-party risk



On 19 July 2024, a significant outage in cloud services, coupled with a faulty third-party update, caused global disruptions, particularly in transportation and banking. This led to delayed flights, train schedules, and banking services. In response, the Hong Kong Monetary Authority issued a circular to authorised institutions, urging them to manage third-party dependencies and enhance operational resilience.

Principal of Risk Advisory of BDO **Pokit Lok**, shared insights on navigating cloud outages and managing third-party risks. Participants learned how to safeguard operations and ensure service continuity in the face of future outages.

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