

**Project Final Report for
Professional Services Advancement Support Scheme (“PASS”)**

1. Project Details

- 1.1 Project Reference No.** : PS194004
- 1.2 Project Title** : Reinforcing Hong Kong Auditors and Company Secretaries’ Knowledge of the Open-ended Fund Companies Regime
- 1.3 Grantee** : Dashun Foundation
- 1.4 Collaborating Organisation(s)** : (i) The Hong Kong Association of Financial Advisors Limited
(ii) Hong Kong Society of Economists
(iii) The Institute of Certified Management Accountants (CMA Australia) Hong Kong Branch
(iv) Institute of Public Accountants (IPA Australia) Hong Kong Office
(v) Society of Registered Financial Planners
(vi) The Hong Kong Independent Non-Executive Director Association
- 1.5 Implementation Agent(s)** : (i) NA
(ii) NA
- 1.6 Sponsoring Organisation(s)** : (i) NA
(ii) NA
- 1.7 Consultant(s)** : (i) NA
(ii) NA
- 1.8 Project Co-ordinator** : (Name) (Post title)
Raymond Ho Chung-tai Chairman
- 1.9 Deputy Project Co-ordinator** : (Name) (Post title)
Jenny Lor Executive Committee Member
- 1.10 Project Period (duration)** : from 01/07/2021 to 31/12/2021 (6 months)
- 1.11 Major Beneficiary Sector(s)** : Accounting-related and company secretary services
- 1.12 Approved PASS Grant (HK\$)** : 159,000.00

2. Project Implementation

2.1 Project Summary

(Please give a summary of the project including objectives, deliverables and target professional service sectors within 100 words.)

The Project consists of two webinars organized to enhance Hong Kong financial service providers' awareness and knowledge of up-to-date information in relation to the Open-ended Fund Company (OFC) Regime as well as HK domiciled funds as a whole, as to enhance their professional knowledge and capability in providing qualified and competitive services.

Target professional service sectors are accounting-related and company secretary services sectors.

2.2 Project Deliverables

(Please compare the actual results achieved with the agreed targets for each item.)

Agreed Targets		Actual Results Achieved <i>(Please submit copies of all relevant supporting materials, e.g. proceedings, attendance records.)</i>	
<i>Date / Deliverables (with quantity)</i>	<i>Beneficiaries (estimated no. of local / non-local participants)</i>	<i>Date / Deliverables (with actual quantity)</i>	<i>Beneficiaries (actual no. of local / non-local participants)</i>
01/09/2021 to 30/11/2021 Two half-day webinars	200 participants, (including 130 Hong Kong auditors and company secretaries, and 70 financial services practitioners) (100 participants per seminar)	23/09/2021 1 st Webinar 25/11/2021 2 nd Webinar	323 participants, including 68 Hong Kong auditors, 70 company secretaries, and 185 financial services practitioners (For local professionals: a total of 138; 106.2% of the target met)
1/12/2021 to 31/12/2021 One final report on the project outcome	Browsers on internet	Available on the Dashun Foundation's website since 21 December 2021.	Browsers on Internet, including 90 Advisors and 630 Think Tank members and 37 Corporation Organisations of Dashun Foundation and Collaborating Organisations

2.3 Project Promotion and Dissemination

(Please compare the actual means used / outcomes with the agreed activities for each item.)

Agreed Activities	Actual Means Used / Outcomes (Please submit copies of all relevant supporting materials, e.g. posters, leaflets, invitation letters, publications, website printouts, dissemination e-mails, newsletters, feedback surveys and analysis.)
(a) For Project Promotion:	
Dissemination of e-mails and Event Flyers	Promotion was completed through disseminating emails and event flyers to the members and network of Dashun Foundation and Collaborating Organisations.
(b) For Dissemination of Project Deliverables:	
Event Pamphlets	One electronic event pamphlet was prepared for each webinar. It contained details of the webinars, such as programme rundown and speakers' biography.
Feedback surveys and Final report	<p>Feedback surveys were conducted for both webinars. A final report on the outcome of the webinars and the presentation materials have been uploaded onto the Dashun Foundation's website.</p> <p>(http://dashun.org.hk/reinforcing-hong-kong-auditors-and-company-secretaries-knowledge-of-the-open-ended-fund-companies-regime-professional-services-advancement-support-scheme-of-the-government-of-the-hksar-2/)</p> <p>Emails have been sent to notify members of Dashun Foundation, Corporation Organisations of Dashun Foundation and Collaborating Organisations on the release of the final report and the presentation materials.</p> <p>In order to reach out to our target professional sectors, we further included Hong Kong Institute of Certified Public Accountants, Hong Kong Business Accountants Association and Greater China Financial Professionals Association as Supporting Organisations to help promote the webinars.</p>

3. Achievements and Grantee's Evaluation of the Project

3.1 Number of participants and eligible beneficiaries

Project Deliverables	Eligible Number of Beneficiaries (if known)
(i) Two webinars on Open-ended Fund Company Regime	138 Hong Kong Auditors and Company secretaries

3.2 Feedback from participants / users / professional services sectors

Feedback from the participants was very positive. The majority were satisfied with the arrangements and found the presentation informative and important. The majority also agreed that the webinars enhanced their knowledge and helped improve the standards and external competitiveness of Hong Kong's professional services.

The 2nd webinar was conducted in Cantonese ascribed to the suggestion from participants of the 1st webinar.

Additionally, the participants suggested that more related topics and issues could be covered and explored in future events. They are eager to learn more about the OFC Regime as well as HK domiciled funds.

3.3 Dissemination of project deliverables to relevant professionals

Supporting Organisations including Hong Kong Institute of Certified Public Accountants, Hong Kong Business Accountants Association and Greater China Financial Professionals Association, to help promote the webinars.

3.4 PASS and other objectives reached *(May choose more than one)*

- Increasing the exchanges and co-operation of Hong Kong's professional services with their counterparts in external markets
- Promoting relevant publicity activities
- Enhancing the standards and external competitiveness of Hong Kong's professional services
- Others

Please elaborate on how the objective(s) was/were met:

The number of eligible beneficiaries fully met the target as estimated. The 1st webinar attracted 51 Hong Kong auditors and company secretaries and the number of the 2nd webinar increased to 87. It showcased the participants were satisfied with the content and organisation of the events, let alone the positive feedback received.

The speakers are experts and prominent and the participants are content with their presentation. It is evidenced by their feedback.

The project deliverables have been carried out to the target professional sectors to meet the objectives.

3.5 Overall achievements of the project

The project has met its objectives and reached out to over 130 accounting-related and company secretary services while over 180 financial services practitioners also joined the webinars. Hong Kong as an international financial hub, it is significant for the local professionals to continually improve their standards. The Project also brought together the professionals and allowed them to further explore the key issues about the OFC regime.

The Project Final Report is prepared by the Grantee.