

Institute News

CHARTERED GOVERNANCE
Hong Kong

Calling for nominations of HKCGI Prize 2022
Rewarding the Extraordinary

Prize Awardees from 2010 to 2021:

2010 Mike Scates FCG HKFCG Past Chairman, The Institute of Chartered Secretaries and Administrators in Hong Kong	2011 Duffy Wong BSA, FCG HKFCG Past Chairman, The Association of Chartered Secretaries and Administrators in Hong Kong	2012 John Brewer Past Chairman, The Association of The Chartered Secretaries and Administrators in Hong Kong	2013 Edwin Ling FCG HKFCG Past President, HKCGI	2014 Neil McNamara FCG HKFCG Past President, HKCGI	2015 Anthony Rogers BSA, FCG HKFCG Former Vice-President of the Court of Appeal of Hong Kong
2016 Gordon Jones BSA FCG HKFCG Former President of Company	2017 Natalie Song FCG HKFCG (CP) Past President, HKCGI	2018 Peter Greenwood FCG HKFCG HKCGI Representative to CGI Council and Chairman of CGI Thought Leadership Committee	2019 Edith Shih FCG(CS, CGP) HKFCG(CS, CGP/PE) International President, CGI, Past President, HKCGI Executive Director and Company Secretary, CGI (Incorporated Holdings) Ltd	2020 Ada Cheng FCG HKFCG Privacy Commissioner for Personal Data	2021 Mrs April Chan FCG(CS, CGP) HKFCG(CS, CGP) Past President and Chairman of Instytut Consultation Panel, HKCGI

**The Hong Kong Chartered
Governance Institute Prize 2022**

The Hong Kong Chartered Governance Institute Prize will be awarded to a member or members who have made significant contributions to the Institute, and the Chartered Secretary and Chartered Governance Profession over a substantial period. Awardees are bestowed with the highest honour – recognition by their professional peers.

For details, please visit: www.hkcgil.org.hk or contact Melani Au: 2830 6007, or email: member@hkcgil.org.hk

The Hong Kong Chartered Governance Institute Prize 2022 (HKCGI Prize)

The HKCGI Prize 2022 will be awarded to a member or members who have made significant contributions to the Institute and the governance profession over a substantial period. Members are invited to submit nominations to the Secretariat on or before 30 September 2022.

[Read more](#) >

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Issue 8 • June 2022

Public Governance Guidance Note

Tax-exempt charities: Introduction to the revised tax guide on national security concerns issued by the Inland Revenue Department

Introduction

One of the important aspects for an NGO which carries out charitable objectives¹ is to be recognised as a tax-exempt charity by the Inland Revenue Department (IRD) under section 88 of the Inland

Revenue Ordinance (IRO). A tax-exempt charity will not need to pay profits tax. This status will also provide other exemptions from business registration fees and certain stamp duty transfers².

Section 88 IRO is convoluted in its drafting. To assist you to understand the section, the exemption from paying profits tax by charitable bodies applies where: (1) the profits, for example: donations and investment income, are applied solely for charitable purposes, and (2) the expenses are not substantially expended outside Hong Kong. The IRD can ask for details of the underlying activities from the trade or business that generates the profits, to see if these are consistent with the charitable objects, or the persons they intend to benefit. For example, a charity with the object to protect children that auctions violent comics for fundraising may find itself in trouble with the IRD, if not the public also, in our social media age.

¹ Also, trusts of a public character are more likely to be well-established names and which this guidance note will not focus on.

² As set out under paragraphs 20 to 25 of the IRD's Tax Guide for Charitable Institutions and Trusts of a Public Character https://www.ird.gov.hk/en/gd/tax_guide_for_charities.pdf.

Gratitude is expressed to Chee Weng Lee, Global Head of Tax, Nitor Group, and Mohan Dabwani FCCG HKFCOPEI as authors of this guidance note. Also, Ms Eblith Shah FCCGCS, CGPI HKFCGCS, CGPIPEI Past International President, The Chartered Governance Institute and Past President, The Hong Kong Chartered Governance Institute, and Executive Director and Company Secretary, CK Hutchison Holdings Limited for her inputs in finalising this guidance note. The members of the Public Governance Interest Group are April Chan FCCG HKFCG (Chairman), Lau Ka Shi BBS FCCG HKFCG, Margaret Yan, Natalia Song FCCG HKFCOPEI, Rachel Ng ACG HKACG, Samantha Suen FCCG HKFCG, Stella Ho and Stella Lo FCCG HKFCOPEI, Mahan Daswani FCCG HKFCOPEI, Institute Deputy Chief Executive also serves as Secretary to the Institute's Interest Groups. If you have any comments and/or suggestions relating to the Institute's thought leadership, please contact: mohan.dabwani@hkcg.org.hk.

HKCGI Guidance Note update

The Institute has published the eighth issue of Public Governance Guidance Note – Tax-exempt charities: introduction to the revised tax guide on national security concerns issued by the Inland Revenue Department.

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CHARTERED GOVERNANCE
Hong Kong

Corporate Governance Paper Competition and Presentation Awards 2022

The annual Corporate Governance Paper Competition and Presentation Awards organised by the Institute aims to promote the importance of good governance among local undergraduates. This is a great opportunity for students to learn about teamwork and to research, write and present their thoughts on a selected theme. The topic this year entices applicants to evaluate the question - 'Do you think better governance leads to a better future for organisations?'

ENROL NOW!

Paper Submission Deadline: Sunday 10 July 2022
Presentation Competition (for the six finalists): Saturday 17 September 2022

Awards
Best Paper: HKD11,000. The best paper will be published in the HKCGI monthly journal
Best Presentation: HKD6,000
Audience's Favourite Team: HKD2,000

For enquiries, please contact by Ho: 2830 6013 or email: student@hkcg.org.hk

The Hong Kong Chartered Governance Institute 香港公司治理公會 (Incorporated in Hong Kong with limited liability by guarantee)

Corporate Governance Paper Competition and Presentation Awards 2022

The Corporate Governance Paper Competition and Presentation Awards 2022 aims to promote the importance of good governance among local undergraduates. It provides them with an opportunity to research, write and present their findings and opinions on a selected theme. The topic this year entices applicants to evaluate the question - 'Do you think better governance leads to a better future for organisations?'

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Forthcoming Activities

Professional Development

28/6/2022

**Economic substance in the British Virgin Islands –
FAQs + what's new**

[Enrol](#)

30/6/2022

**Shareholder protection – Core standards &
investor relations**

[Enrol](#)

5/7/2022

**Company secretarial practical training series –
Formation of common vehicles in Hong Kong**

[Enrol](#)

6/7/2022

**Handling business payments – Litigation and
money-laundering risks you may not have thought
about**

[Enrol](#)

[Contact us >](#)

Full list of upcoming ECPD webinars/seminars available for enrolment
[ENROL](#)

Register for ECPD Videos on demand
[ENROL](#)

Membership

5/7/2022

**Wellness series – Prevention and treatment for
Insomnia in Chinese Medicine (Free webinar)**

[Enrol](#)

26/7/2022

Wellness series – Healthy diet to fight against viruses (Free webinar)

[Enrol](#)

13/8/2022

Fun & Interest Group – Preserved flower decoration workshop

[Enrol](#)

13/8/2022

Fun & Interest group – Pastel nagomi art workshop

[Enrol](#)

20/8/2022

Community Service – Happy gathering with the elderly

[Enrol](#)

17/9/2022

Fun & Interest Group – Natural tie dye workshop at heritage site

[Enrol](#)

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Studentship

Update of the CGQP syllabus and study materials

The Institute has updated various CGQP modules syllabus, which will be incorporated into the examinations from the November 2022 examination diet.

The updated syllabuses are available on the Institute's website [HERE](#).

For details, please click [HERE](#).

In addition to the updated study materials, a list of resources from the Companies Registry and Hong Kong Exchanges and Clearing Ltd for the relevant modules, the syllabus, examination paper, mark scheme and examiners' report for all eight modules are available on the PrimeLaw online platform.

For details of the online study materials, please click [HERE](#).

Update of CGQP Exemption Appeal Application Policy

With effect from 1 July 2022, all exemption appeal applications are subject to an application fee of HK\$1,400.

For details, please click [HERE](#).

For details of exemption applications, please click [HERE](#).

Contact us >

See all activities

Reminders

CGQP June 2022 examination diet

Candidates who were unable to attend the scheduled CGQP June 2022 examinations may apply for examination postponement by submitting a relevant medical certificate and/or supporting document(s). All applications must be submitted to the Institute by Friday 8 July 2022.

For details, please click [HERE](#).

For enquiries, please contact Leaf Tai: 2830 6010 or email: exam@hkcgj.org.hk.



Learning support for the November 2022 CGQP examinations preparation

HKU SPACE has been endorsed by the Institute to organise the CGQP Examination Preparatory Programme, which helps students to prepare for the CGQP examinations. One assignment and one take-home mock examination will be provided to students. There are 36 contact hours for each module, except for Hong Kong Company Law, which has 45 contact hours. The autumn 2022 intake will commence in September 2022.

For details, please click [HERE](#) or contact HKU SPACE: 2867 8485, email: hkcgi@hkuspace.hku.hk.

CPD Declaration (Deadline: 31 July 2022)

Members and graduates are required to declare the fulfilment of their CPD requirements online. This will require 15 CPD hours in total, of which at least 3 ECPD hours should be from the Institute's ECPD courses ([Forthcoming ECPD Seminars](#) or [Video-recorded ECPD Seminars](#)), for the 2021/2022 CPD year (i.e. 1 July 2021 to 30 June 2022).

[ONLINE DECLARATION](#)

CPD policy

[More](#) >

Individual Package 2022/2023

[Apply](#) >

Corporate Package 2022/2023

[Apply](#) >

Practitioner's Endorsement application 2022/2023

[Apply](#) >

Collection of re-issued HKCGI membership certificate

The Institute has re-issued a membership certificate to all members who hold the designation of “HKFCG” or “HKACG”. Members are reminded to collect their certificate according to the schedule set out [HERE](#).

For enquiries, please contact Membership Section: 2881 6177 or email: member@hkcgi.org.hk.

Studentship renewal fee

New policy effective from 1 July 2021

Institute students whose studentship is about to expired in April, May and June 2022 should have received their renewal notice via email on 1 April 2022. Please be reminded to settle the renewal fee by the Thursday 30 June 2022 deadline. Failure to settle the renewal fee by the deadline will result in studentship removal.

To renew online, please click [HERE](#).

For enquiries, please contact Studentship Registration Section: 2881 6177 or email: student_reg@hkcgi.org.hk.

Fellowship and associateship application deadlines in 2022

Application deadlines	Approval dates
Friday 29 July 2022	Thursday 1 September 2022
Friday 7 October 2022	Thursday 24 November 2022

Fee structure 2021/2022 and 2022/2023

[Membership, Graduateship and Affiliated Person fee schedule](#)
[Studentship fee schedule](#)

Benefits and services for members, graduates and students

More >

Special discounts and benefits offered by external merchants

[More](#) >

Featured Job Openings

Secretarial Officer / Secretarial Assistant

Wheelock Secretaries Hong Kong Limited

[Details](#) >

Junior Company Secretary

D&T Corporate Services Co. Ltd

[Details](#) >

Assistant Corporate Secretary / Senior Corporate Secretarial Officer

Our Hong Kong Foundation Limited

[Details](#) >

Corporate Services Junior Administrator

Harneys Corporate Services (Asia) Limited

[Details](#) >

Assistant Manager / Manager

Altus Capital Limited

[Details](#) >

Senior Human Resources Manager

The Hong Kong University of Science and Technology

[Details](#) >

Senior Company Secretarial Assistant

Pou Sheng International (Holdings) Limited

[Details](#) >

If you are hiring, please click [HERE](#) for details.

Other News and Activities

The VTC Accountancy Training Board and IVE Business Discipline will be organising a webinar titled “Impacts of Environmental, Social and Governance (ESG) to Hong Kong Corporates” on 5 July 2022. The webinar covers a range of topics, including the implications of the COP26 Summit on Businesses; an overview of the International Sustainability Standards Board (ISSB) Standards; ESG Practice for Hong Kong Listed Companies and ESG Reporting. Please note that the webinar is not specified by the organiser as a CPD course.

[More](#) >

Bulletin Board Updates (BBUs)

[BBU No. 102 \(2022\)](#) - HKEX News Alert: Private Reprimands

[BBU No. 101 \(2022\)](#) - HKEX News Alert: FAQs on Core Shareholder Protection Standards

[BBU No. 100 \(2022\)](#) - IRD News Update: Tax obligations of property owners

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**CHARTERED
GOVERNANCE**
Hong Kong



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