



Alumni Insider

Winter Edition 2016

Newsletter for KPMG Hong Kong alumni

Featuring interviews with
three female KPMG leaders

Ivy Cheung, President of the HKICPA

Karmen Yeung, President of the TIHK

Alice Yip, Chairman of ACCA Hong Kong

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Welcome

to our 2016 winter edition of ***Alumni Insider!***



Dear KPMG friends,

We are delighted to announce the launch of our [Alumni website!](#) This easy-to-use platform is your one-stop-shop for Alumni Community card perks, updating details, and more. Explore the site today!

In our holiday edition of *Alumni Insider*, we feature three female KPMG China leaders who each head up an important professional body in Hong Kong – Ivy Cheung (President of the Hong Kong Institute of Certified Public Accountants), Karmen Yeung (President of the Taxation Institute of Hong Kong) and Alice Yip (Chairman of the Association of Chartered Certified Accountants Hong Kong). They tell us about their goals and how they deal with challenges along the way.

Our Treasure II – published by the Society for Community Organization (SoCO) and sponsored by KPMG – is a special 10-year follow-up on *Our Treasure*, which featured stories of SoCO kids. We meet three of these inspirational young adults, showcasing their incredible transformations 10 years on. We also bring you wonderful opportunities to help others this festive season – you can sponsor a Christmas gift for a SoCO child, join our SoCO Christmas party on 10 December, and even sponsor one of our ‘Run for a Claus’ teams to raise money for Operation Santa Claus.

We are proud to announce that Len Jui (Head of Public Policy and Regulatory Affairs, and Partner-in-Charge of the Department of Professional Practice – Audit (Mainland China)) has been appointed to the International Auditing and Assurance Standards Board (IAASB) for a three-year term. You can read more on what this important role entails on p. 20.

I hope you had the chance to attend one of our six recent departmental Alumni Cocktail events. It was wonderful to catch up with colleagues and friends – and we get to do it all over again at the Christmas Alumni Cocktail on 7 December (see details on p. 30)! You can check out the current perks for some good Christmas gift shopping too!

If you have anything to share, or have any comments or questions, please contact me at vivien.cheng@kpmg.com.

Happy holidays!

Vivien Cheng
Alumni Programme Partner, Hong Kong
KPMG China

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Interviews

Women of the moment



KPMG China is proud to have three successful female partners leading influential organisations in Hong Kong. Audit Partner Ivy Cheung is concluding her tenure as president of the Hong Kong Institute of Certified Public Accountants (HKICPA); Karmen Yeung, Tax Partner, was recently re-elected for her second year as president of the Taxation Institute of Hong Kong (TIHK); and Audit Partner Alice Yip was recently elected as chairman of the Association of Chartered Certified Accountants (ACCA) Hong Kong.

All three leaders use their unique platforms to represent their industries in Hong Kong. We sat down with them to find out their goals for these demanding roles, how they deal with challenges, and their secrets for achieving a good work-life balance.

Left to right: Ivy Cheung, Alice Yip and Karmen Yeung at Alice's election dinner

Interview with Ivy Cheung

Entering the Ivy League

Ivy Cheung, president of the Hong Kong Institute of Certified Public Accountants (HKICPA) in 2016, skilfully uses her experience as a KPMG Audit partner to complement her HKICPA role.



What were your goals during your term?

This year, the HKICPA outlined six goals, ranging from regulatory reform and qualifications, to enhancing our members' experience.

Firstly, we aimed to continuously advocate for audit regulatory reform. This goes hand in hand with our second goal – looking into reviewing the Professional Accountants Ordinance (PAO) – which has only had piecemeal updates over the years. These two goals are ongoing as they require that we work closely with the government and other stakeholders.

Thirdly, we pledged to work with the Ministry of Finance to establish a mechanism for Hong Kong regulators in terms of access to audit working papers. This entails working with mainland China parties and will take time to finalise.

The fourth goal was to review the qualifying process for new CPAs. We launched the reform to ensure the CPA qualification is in line with the continual changes in business needs and professional markets in Hong Kong, as well as international best practices. The public consultation ended in August 2016. We aim to issue a consultation conclusion by the end of 2016, after which the institute needs to ensure a smooth transition for the implementation.

The fifth goal was to enhance our engagement and support to members, particularly the younger generation, through training and activities. This is particularly important as more

than half our members are below 45, so it is quite a young group.

Lastly, we wanted to tailor-make services to different membership sectors, such as the younger members, including by instituting the second mentorship matching programme.

Although some are concerned that the attractiveness of the profession is decreasing, our membership has grown to over 40,000 qualified members this year. A CPA qualification can be a passport to a world of career opportunities.

What initiatives are you involved in?

This year, we continued to invite leaders of successful organisations to share with our members, providing positive role models for participants. We also hosted seminars on current affairs, covering topics such as developments in the Pearl River Delta.

In addition, we launched a financial controllership (FC) pilot programme. In our profession, most graduates join a CPA firm. After they have qualified, many decide to switch to the commercial side where they need different skill sets. The FC programme, which received very good feedback, helps them in this transition.

We also focus on current trends, such as technology and big data. This is important, as the operating models of accounting and commercial firms are changing. We need

Interview with Ivy Cheung

to look at the challenges and opportunities of technology and how they impact us, and try to educate and prepare our members.

By collaborating with international and mainland accounting boards and hosting accounting board events in Hong Kong this year, we were able to continue promoting our position in the global community.

How has your role changed from being a council member to president?

As a council member, you mainly participate and contribute. However, the president needs to lead, gain members' support, and ensure the strategy is properly implemented according to our five-year plan.

What attracted you to work as an advisor at universities?

I have spent many years working as an advisor and mentor. Since we recruit annually, I believe we need to keep in touch with the youth and understand the latest trends. We should understand their aspirations, expectations, and how they view the profession.

Early on, I focused on getting my qualifications and accumulating the relevant experience; later, I looked for opportunities to use the knowledge I had gained at KPMG and the HKICPA to contribute to the profession and society. Working with people from different backgrounds has also helped me gain insights to tackle my goals as president.

How do you juggle your roles at KPMG, the HKICPA and other institutes?

I think the biggest challenge is balancing our members' interests and public interest. My accounting training, as well as the training I have received through KPMG, has helped me be objective, independent, ethical, and to act with integrity. This has given me a solid platform to carry out my role effectively.

We all have 24 hours in a day, and at different life stages, you need to decide what to use them for. When I was building my career, most of my time was spent studying or working. Although it was intense, achieving these milestones and receiving recognition gave me great satisfaction. It just depends on what makes you happy and what your goals are – there is no right or wrong answer.

In my current role at the HKICPA, there is not always a clear distinction between work and personal time, particularly since I attend events most evenings and weekends. However, I embrace these opportunities to socialise, and many professional associates have become friends. It can be quite tiring, but it also makes me appreciate those quiet evenings at home!



Ivy representing the HKICPA at the 2016 Standard Chartered Hong Kong Marathon

I will still be in the council in 2017 as immediate past president. Beyond that, I hope to continue contributing to my profession.

What are your thoughts on the role of women leaders in Hong Kong?

I am the second lady president of the HKICPA and membership has already reached 50:50. KPMG's Hong Kong office is also proud of the number of female partners in the firm, and there are various initiatives such as flexi-hours for working mothers.

However, I think leaders should be chosen based on their skill sets. Gender is just one factor – a person's experience and background are more relevant. The key is to find someone with the best fit, who can contribute and add value.

What do you do in your free time?

Although I am not particularly keen on sports, I have started exercising a bit to keep healthy. When I became president of the HKICPA, I did my first 10km run – with very little training! I enjoy hiking and going for walks, especially if there are beautiful views and good weather. I like to relax with friends and family with some good food and wine. I do not measure my leisure time by quantity, but by quality.

What has motivated you to stay at the firm?

I have received recognition, and have been offered exciting opportunities, training and exposure. This experience has equipped me to take on interesting roles such as leading the HKICPA. The purpose and values of the HKICPA role match up very well with KPMG's values.

I also greatly appreciate and enjoy working with the people at the firm. There is a strong focus on one of our core values – 'we work together' – which I find very important in creating a supportive environment.

Interview with Karmen Yeung

Karmen Yeung - Love what you do

Karmen Yeung, KPMG Tax Partner, is confident, creative and composed. As president of the Taxation Institute of Hong Kong (TIHK) for the second year running, she is out to show that tax is anything but boring.



What does the TIHK do?

The TIHK, which currently has about 2,700 members, was founded in 1972 as a platform for practitioners to promote the study of taxation, improve the standard of tax professionals, and act as a platform to exchange views and ideas. The council members are senior executives from different-sized professional firms and corporations, including the Big Four.

The TIHK has a long history in Hong Kong, and we have also been holding discussions with the China tax authorities for over 20 years. Officials are invited to talk to our members, who have the opportunity to express their views. Through the TIHK, we voice our opinions on relevant regulations, budgets and more, in the interest of Hong Kong businesses.

How was your first year as president?

With the KPMG brand behind me, it has been quite easy to gain the council members' trust. Although challenging, the role has given me a good platform to network with professionals from various accounting and tax institutes in Hong Kong.

In my first year as president, I was the only woman in the council of 30 people, though this has since increased to two. Although it can be challenging to work with people from different backgrounds, the members

are very friendly and supportive. I have been given a lot of freedom to bring in innovative ideas, including introducing the Publicity Committee to engage more people, promote tax as a career for students and enhance the institute's brand.

The committee helped bring to life another one of my initiatives, the students' Tax Debate Competition. The interactive debate format requires less preparation than written competitions – it focuses on social issues and requires an understanding of the financial structure of Hong Kong. Students enjoy the fun side of tax, and learn how tax advisors need to convey their ideas clearly to their clients. We can also assess their logical thinking and presentation skills. It has been very rewarding to see teachers and students enjoying the contest.

How do you manage your various roles?

My public roles can help me become a better tax advisor. I can also use my professional knowledge to contribute to the public. One example is my role at the Federation of Hong Kong Industries (FHKI), where members are mainly business owners representing Hong Kong. They have many cross-border tax issues as they are affected by tax rules in both jurisdictions. The TIHK provides a neutral voice to express these issues. Likewise, when there is new policy going through the consultation process, we provide balanced comments which look at both the effectiveness of the tax policy and the business impact.

Interview with Karmen Yeung

What have you enjoyed most about this role?

The exposure – it has given me the chance to broaden my horizons and try new things. Through these casual networks, I meet more people, each with their own roles. I can learn from their business, gain new perspectives and better manage any issues. I am always aware that knowing a business well is crucial to providing good tax advice. Also, if you are given the opportunity to go out more, your confidence level goes up.

How do you maintain a good work-life balance?

I have a 10-year-old daughter, so I try to have dinner at home at least two nights a week, and spend time with her on weekends. She is interested in what I do and is aware of social issues. She is also rather impressed that I am a 'president' and was excited to see me on TV during an interview last year – she wanted to know if I was famous! She also joined me at the first debate competition, as I wanted her to better understand my role.

What do you do in your spare time?

Two years ago, I joined my daughter's Saturday painting classes. I was the oldest student in the class, but it was a wonderful project for us to share. I suddenly realised that I could paint! I still find time to paint at home with my daughter. Since she started painting before me, she likes to think she is my senior – and she enjoys using her 'professional' tone to give me advice to improve my work!

I also spend some quiet time alone visiting the flower market on the weekend. In addition, I started jogging and yoga this year – I sometimes go for a run after my daughter goes to bed, and I do a yoga class on Sundays.

I never believed I would have time to exercise and paint. Yet, as I became busier, I learnt to create time to change and improve myself. I see the value of taking time for myself, as I go home with a fresh mind and avoid micromanaging my daughter!

What is your view on women in leadership?

In terms of diversity, my initial focus was on the youth. I set up a Young Members Committee last year, and recommended that the chair of this youth committee be allowed to sit in on our council meetings. He has since been elected to the council – the youngest council member. I think youth representation is vital to the growth of a company.

With regard to gender, I am the second female president. I think the professions in Hong Kong are generally well-represented by women, and it is rising. I would encourage females to put themselves forward for these roles.

Before I took this role, I thought it was harder for females to voice their opinions. However, I have realised it is not the role that empowers you, but rather how you present your ideas. It helps to have KPMG behind me, and if I can present my views clearly and make logical sense, my voice will be equally heard. Again, confidence is key.



Karmen (centre) on the judging panel of the TIHK Tax Debate Competition

Interview with Alice Yip

Alice in her Wonderland as new ACCA Hong Kong chairman

Warm, insightful and radiating positivity, KPMG Audit partner and newly elected chairman of the Association of Chartered Certified Accountants (ACCA) Hong Kong, Alice Yip, is ready to lead.



Can you tell us about your previous term as vice chairman and current term as chairman?

As vice chairman, I was responsible for overseeing all sub-committees and aligning our local growth strategy with the global network. In mid-November 2015, I attended the ACCA International Assembly in London as a representative of ACCA Hong Kong. I greatly enjoyed this chance to connect with global leaders in the accounting world to discuss trends, share challenges in the industry, as well as discuss how to better align our profession with the business world to create value and opportunities for our members.

During my year-long tenure as ACCA chairman, I want to ensure that the connections between ACCA and the wider community remain strong and relevant. I will uphold our ACCA values – opportunity, diversity, innovation, accountability and integrity – and make sure that our members' voices are heard.

I will also be the ambassador for ACCA Hong Kong and do my best to strengthen the relationship between ACCA and different sectors. In particular, this includes the education sector and business community in the area of professional development, with the goal of enriching learning experiences and exposure for our members.

How can you assist the community through your ACCA role?

Professional accountants focus on professional development; however, we are also committed to caring for the less fortunate, and inspiring others to do the same. Our ACCA Community Day has been providing a meaningful platform for our members to contribute to society, and this year, we are celebrating '20 years of love transcending decades'. I strongly encourage our members, especially our younger members, to support our Community Day.

I feel very honoured to take up this position, and look forward to the year ahead. I hope that when I look back at my tenure, I will have done a good job as chairman of this leading global professional accountancy body.

What sub-committees have you been involved in?

I started participating in ACCA sub-committee activities in 2007, as I was intrigued by the idea of working with people from different sectors. It was a good investment of time to work with leaders in various sectors to bring value-added activities to our members because it expanded my world view, and helped improve my critical thinking and communication skills.

Interview with Alice Yip

I also participated in the Charity Taskforce over the years, and I particularly enjoy the Community Day which offers a platform for ACCA members to contribute to the less privileged.

How do you manage your KPMG and ACCA roles?

My roles at ACCA and KPMG are interconnected – and this allows me to be the connector between the two.

My ACCA qualification has provided me with a strong technical foundation, which has supplemented the solid training support from KPMG. It has also enabled me to connect with the wider business community where I can meet seasoned professional accountants from different sectors and countries, as well as learn from their experience and insights. KPMG has given me the flexibility and encouragement to do the job, and through the ACCA platform, I have also helped build up KPMG China's presence in the market.

What has inspired you to stay at KPMG?

I joined KPMG in Hong Kong in 1995 right after I graduated from the University of Hong Kong. I first worked in the audit group for clients in the financial services sector, and later moved to the corporate audit group. I have been involved in a number of cross-border engagements which allowed me to collaborate with network firms overseas and with clients from many different cultures – from developed countries like the US and UK, to emerging markets such as Cambodia, Myanmar and Kazakhstan.

I like dealing with people, and I enjoy the client-facing role. I have never felt bored over the past 21 years, as the firm always offers new challenges.

What are the benefits of being a female leader?

I do not like to label myself as a female leader. I think capable people should be given the chance to be leaders, regardless of their gender. I do not see any particular challenges arising from the fact that I am a woman either. The key is whether I have the confidence and capabilities to take up a leadership role. I actually enjoy being called 'chairman' too.

As a working mother, how do you maintain a good work-life balance?

In addition to my official positions, I also have the roles of daughter, wife, and mother of two children. I have one schedule for everything, and stick to it strictly – the school calendar and my business calendar become one. I also try to integrate different parts of my life. For example, I invite clients to participate as speakers at ACCA events to share knowledge and also help them gain exposure. It is really all about planning, integration and prioritisation!

My husband is a KPMG alumnus, so he is very understanding of my work commitments. My kids – who are 7 and 11 – lead very busy lives too! They consider KPMG equivalent to their school, while my involvement in ACCA is similar to their extracurricular activities. I tell them about my exciting KPMG and ACCA life, and in return, they talk about their school lives. For me, the key is transparency – letting my kids know what I am doing when I am away from home.

Do you have other hobbies?

I try to work out at least four to five times per week, including running and swimming. I also enjoy reading during my work commute. In addition, I find time for myself to go shopping and to the spa. I never feel guilty when I spend time on my own because I need to manage myself before I can manage others.

What advice do you have for aspiring leaders?

Try anything three times. If you fail after three attempts, you can say you have tried your best and recognise your weakness. Our team recently succeeded using this strategy, and the company was very impressed with our commitment and consistency. Keeping your word is very important to build both the KPMG brand and your personal brand.

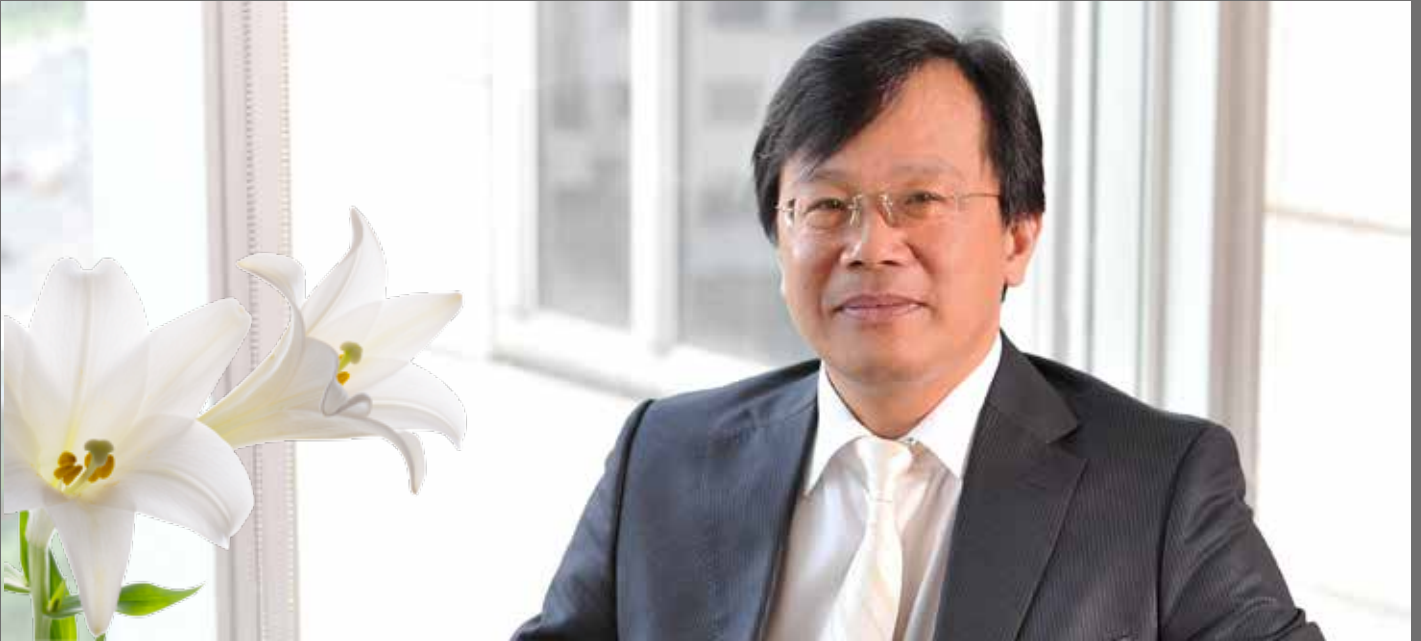
I do not consider myself to be successful. I just do things in a way that makes me happy. I think it is important to take responsibility for your happiness. I prioritise building up good habits, and I simplify my life by being the same Alice with all groups of friends and colleagues.

We all experience difficulties and I am often challenged by new, sometimes daunting tasks. However, it is always reassuring to know I am stronger than I thought when I ultimately overcome these obstacles.



Arthur Lee, Immediate Past Chairman of ACCA, handing over the baton to Alice

Remembering David Kong



KPMG China and the alumni community mourn the loss of our partner, David Kong, on 1 November in Beijing.

David's career at KPMG spanned almost 30 years. He joined KPMG in the US in 1988 and was seconded to Hong Kong in 1999. In 2001, David was admitted to the partnership of KPMG China and moved to Beijing in the same year, where he assumed the role of partner-in-charge of the US GAAP desk. He was later named head of the US Capital Markets group for KPMG China.

David's experience spanned several areas – auditing, accounting consultation, capital market transactions and the TMT sector. Using his extensive knowledge of capital markets in the US and Hong Kong, David's primary practice area was SEC foreign registrants and US public companies with operations in China. He also participated in overseas public listings, bond issuances, mergers and acquisitions, and other capital markets transactions for a wide range of companies.

David's colleagues remember him as a trusted mentor, kind and compassionate colleague, and a gentleman. Always a true professional, he was a leader dedicated to the success of the firm, clients and employees. David could always be counted on to provide advice and support.

In addition to his significant professional achievements, David was also a very dedicated family man. He often talked about how proud he was of his sons, and the joy he got from spending time with his wife and children.

David was a respected and admired leader, friend and colleague. His leadership and guidance were invaluable to the success of the Beijing office and the China firm. He will be deeply missed by his KPMG family.



Partners' photo 2005: David is in the second row, 4th from the left

CSR – Our Treasure Interviews

Our youth; our treasures

It is hard to imagine that in a metropolis like Hong Kong, one-fifth of the population lives in poverty. The difficulties of the inner-city poor and trans-generational poor are of great concern to the development of our society. In light of the poverty issues in our community, in 2003 KPMG initiated a long-term partnership with the Society for Community Organization (SoCO), an organisation that shares our vision for addressing poverty issues.

One of KPMG's and SoCO's earlier collaborations was the publication of a photo book, *Our Treasure*, more than 10 years ago. The book tells the stories of 29 underprivileged children and their families to raise public awareness of the urban poor.

Our Treasure II follows up on 16 of the original stories. The book explores the past and present experiences of these underprivileged youths, and illustrates their extraordinary efforts to achieve their dreams. The aim is to draw the public's attention to the importance of equal opportunity and how access to resources can change lives.

All these youths showed some common traits – the ability to overcome adversity, the determination to make change, gratitude to the community, a desire to give back to society and most notably, a sense of responsibility and love towards their families. These young men and women have demonstrated that despite their difficult upbringings, they are determined to excel and enjoy a bright future by being creative, resourceful and hardworking.

In this issue, we feature three of these outstanding youths. We are confident that their indomitable spirits will take them to great places.

To purchase a copy of the book, please contact Jackie Lee in the CSR team (jackie.tk.lee@kpmg.com).



CSR – Our Treasure Interviews

The road to IT – Alan Lam

I want to apply my IT knowledge to help society. Technology can strengthen connections between people and make people's lives more convenient.

Age: 14	Secondary Three	Age: 24	Software developer; university graduate
<p><i>If I was granted three wishes, I would like to:</i></p> <ol style="list-style-type: none"> 1. Get good exam results 2. Own a notebook computer 3. Have my own room 		<p><i>If I was granted three wishes, I would like to:</i></p> <ol style="list-style-type: none"> 1. Have good health for all my family members 2. Be promoted 3. Buy my own flat 	
<p><i>My happiest moment so far has been:</i> Getting 100% in a test</p>		<p><i>My happiest moment so far has been:</i> Moving to a new job for the first time</p>	
<p><i>My lowest moment has been:</i> No matter how hard I work, I still do not understand the books</p>		<p><i>My lowest moment has been:</i> Not getting accepted into university</p>	
<p><i>What I like most about myself is:</i> My intelligence, which can be seen in small ways</p>		<p><i>What I like most about myself is:</i> I am witty</p>	

Configuring for success

I first became interested in IT through my volunteer service at SoCO's community centre when I was in Secondary One. Children from underprivileged families brought their second-hand computers to Kweilin Street Learning Centre for repair. I did not know much about computers until Brother Hao from the centre taught me about computer maintenance. I learnt a lot about computer hardware and software, and at the same time was able to help those in need.

SoCO's *Our Treasure* was published more than 10 years ago and has contributed greatly to who I am today. A generous reader helped me realise my dream: to own a laptop. I was very grateful to her as she also opened the doors to the IT world for me. She helped me get work as a summer intern at an international school and at a telecommunications company.

With the salary I earned from my first summer job in Secondary Four, I bought computer parts and assembled my first computer. Although it was not the fastest model, I felt very proud – I could play computer games, but more importantly, I also learnt to use many different computer software programs and to set up a server. No words could adequately describe the sense of satisfaction I got from doing these things. When I was in Secondary Six, I became the vice-chair of the Computer Society, and the IT captain of my school. It was then that I made up my mind to choose IT as my major at university to pursue my IT dream.

A bug in the program

But the good times did not last. My parents and I were so looking forward to my life as a university student, but I was not accepted into any of the undergraduate programmes I had applied for. I did not give up. I decided to pursue an associate degree programme in Information Technology offered by the HKU School of Professional and Continuing Education, and ended up studying for a bachelor's degree at the Open University of Hong Kong. Although the tuition fees were expensive at around HKD 90,000 per year, I was determined to continue my studies. While having practical experience is often more valued than academic qualifications in the IT industry, a degree is still very important as it is like an admission ticket to the sector.

CSR - Our Treasure Interviews



Digital dreams

I used to help my mum clear the trash and wash the stairs in old buildings after school. It was very tough work. My family's financial situation has improved since I started working. But my spending also increased and I had to be very prudent. I tried to save money to settle my school fees, repay my student loan from the previous associate degree programme and support my parents' living expenses, as well as cover my daily spending. I also tried to save on transportation costs by riding a bicycle to work.

I am now working as a software developer at the Science Park. I am very happy and proud that I landed this job using my own abilities and did not need to rely on referrals. I want to apply my IT knowledge to help society. In fact, my company is currently developing a new software application to find ways for people to contribute to society with very little effort. Technology can strengthen connections between people and make people's lives more convenient.

I want to work hard for my dreams. I believe I have to work hard, as "only hard work brings you wealth".

Words from Mum:

“ In secondary school, Alan had to help me clean staircases and clear rubbish bins after school, and this unfortunately took time from his studies. Fortunately, through his own efforts and with the help of volunteers, he was able to study for an associate degree. Alan is a sensible child. We often expect a lot from him, and this leads to a few arguments. Now, as an adult, he is doing further studies while working. As parents, we are proud of his ambition. ”

CSR – Our Treasure Interviews

Triumph in the sky – Audrey Lee

As long as you persevere, miracles are waiting to happen in this wonderful world.

Age: 15	Secondary Two	Age: 25	University graduate; airport officer
<i>If I was granted three wishes, I would like to:</i> 1. Become a top student in my class 2. Study at university 3. Have more friends		<i>If I was granted three wishes, I would like to:</i> 1. Get my pilot's licence 2. Qualify to become a pilot 3. Be able to help others	
<i>My happiest moment so far has been:</i> Getting good exam results		<i>My happiest moment so far has been:</i> Being able to support myself and be a contributing member of society	
<i>My lowest moment has been:</i> Being discriminated against		<i>My lowest moment has been:</i> When I felt lost and didn't have a sense of where I was headed	
<i>When I grow up, I would like to be:</i> A doctor who can save the lives of many		<i>When I grow up, I would like to be:</i> A pilot	
<i>What I like most about myself is:</i> I am obedient		<i>What I like most about myself is:</i> My perseverance and hardworking attitude	

Struggle to take off

Once, flying was only a dream. Today, we can venture into space in rockets and easily travel from country to country by aeroplane in less than a day.

I was born in Beijing. When I was small, Dad and I used to travel around by plane. I told him I wanted to be a pilot when I grew up. Misfortune fell upon us, and my dad passed away. After that, I dared not think about my dream, fearing that it would just be in vain. Mum and I support each other. As she is often sick, she cannot take on a full-time job, so we have been very poor. I studied hard and was very obedient, in the hope of getting into university to raise us out of poverty. However, I faced many unexpected challenges once school started – my schoolmates were not friendly to new immigrants like me. I focused on my studies.

With a lot of hard work, I finally got into a band one secondary school, but then I found out I needed a computer to do homework. In order to save money to buy a computer, Mum and I came up with a 'plan', which was to eat bread for most of our meals and buy the computer through monthly instalments. It took us almost a whole year to pay off the instalments. When I was very hungry, I thought of having a computer to finish my homework and the feeling of hunger disappeared immediately. While Mum's health deteriorated due to our 'bread diet', she was very pleased to see me studying hard and making good use of the computer. I have been carefully using this computer for the past seven years.

Wind beneath her wings

After getting a computer, another problem arose: my school required that every student learn to play a musical instrument at their own expense. Looking at my thin and weak body, with my face as pale as a sheet of paper, Mum could not help but worry and feel helpless. Luckily, with the help of a social worker, the media reported on our financial difficulties and urged the government to offer help. My life turned a new page. Many kind-hearted people empathised with my situation, and a pastor even offered to teach me to play the piano for free. Every week, I travelled from Sham Shui Po to Shau Kei Wan to learn to play the piano in church. This continued for seven years and I now have a Grade 8 piano qualification. This miracle enabled me to learn an additional skill.

CSR – Our Treasure Interviews



Taking flight

I finally got into university to pursue a degree in fashion and textiles, with a major in Textile Technology. After graduation, I worked as a research assistant at the university, conducting research on fashion materials that could be used in healing certain diseases while being worn as fashion items. I found this project very meaningful.

I am now working to pursue my very first dream – to become an aircraft pilot. In the past, I have worked 14 hours a day at both full-time and part-time jobs, saving until I finally have enough money to enrol in a cadet training programme in Quebec, Canada. I currently work as an officer at the airport, so I am getting closer. If I ultimately qualify as a pilot, not only will I have honoured my promise to Dad by realising my childhood dream of flying, but I will also be able to lift our family out of poverty and contribute to the community by helping others!

Poverty once prevented me from thinking about my future. But with the support of social workers, church mates and volunteers who inspired me and broadened my horizons, I no longer feel helpless. Every day is full of hope and I now dare to dream and take on challenges.

Words from Mum:

“Audrey has always been an independent and strong-willed child. Her determination was reflected in her grades, and I never had to worry about her. On the contrary, she kept telling me I should look after my health, so that she wouldn't need to worry about me. It was a win-win situation for both of us! She really is a unique child.”

CSR – Our Treasure Interviews

Painting my dream – Wong Man-lai

Everyone has dreams and aspirations. Dreams can motivate people to live their lives with hope and inspiration. I will not give up on my dreams although they may be tough to achieve.

Age: 11	Primary Five	Age: 21	Drawing tutor
<i>If I was granted three wishes, I would like to:</i> 1. Do well in school 2. Give everyone a job so that they can have enough food 3. See that everyone is happy and healthy		<i>If I was granted three wishes, I would like to:</i> 1. Have a stable life 2. Have the freedom to draw 3. Be able to go travelling without any worries	
<i>My happiest moment so far has been:</i> When I got 100% in my exams		<i>My happiest moment so far has been:</i> Watching children grow as they enjoy creating art	
<i>My lowest moment has been:</i> When my father is very sick; or when I am scolded by my mum		<i>My lowest moment has been:</i> Witnessing children's creativity being stifled	
<i>When I grow up, I would like to be:</i> A lawyer who can help those in need		<i>When I grow up, I would like to be:</i> A painter/art teacher	
<i>What I like most about myself is:</i> I am loving and willing to help people		<i>What I like most about myself is:</i> My playfulness and high emotional intelligence	



An abstract future

When I was 10, my daily chores included going up and down 15 floors looking for discarded newspapers and cardboard. Mum and I would carry a large bundle of papers to sell every week. We did not earn much, but it always gave me a great sense of satisfaction to contribute to my family. At that time, Dad was diagnosed with kidney failure, so taking care of him became Mum's full-time job. To allow her more time to rest, I volunteered to share some of the responsibilities. Life was tough, but I was preoccupied with many chores and time just passed by in the blink of an eye. Dad passed away several years ago.

Although my family was poor, I still felt that I was fortunate. I had a mother who loved me very much. My childhood was, in many ways, exciting. I participated in many free activities organised by kind-hearted social workers and KPMG. In my spare time, I could draw as much as I wanted, fuelling my daydreams of becoming an artist.

Mum always hoped that I would do well at school, but I was unable to keep up with schoolwork. I had a difficult time memorising information from textbooks, and I was often distracted by my chores. The only thing I loved was drawing. However, I never had money for drawing lessons and was also worried that drawing would not provide an income. Although my future seemed bleak, I was fortunate to have my mother, social workers and volunteers by my side. Occasionally, volunteers gave me a few drawing tips, but I was basically self-taught. Despite this, the quality of my work was quite good and I was elected team leader in charge of the bulletin board every year.

Colouring his dreams

I was not accepted into university, but after a great deal of effort and with various forms of financial assistance, I entered the visual arts programme organised by the Vocational Training Council.

This was the turning point in my life. The teachers taught me with care and patience, and when I graduated, they even gave me a referral for a job as an art teacher. That was so incredible! The most marvellous part of my job is teaching adorable pre-elementary school kids. Creating artwork together is an amazing adventure.

CSR - Our Treasure Interviews



I always kept Mum's philosophy in mind: "It is extremely important to have a strong set of morals and to care for others." I genuinely care about my students. I am not only teaching them how to draw, but I am sensitive to their emotions and habits. I also try to work alongside their parents to mould them into good people.

One day, I want to save enough money to be a designer, have my own studio, teach students and create art with many more children, enabling them to put their dreams onto canvas. I will not give up on my dreams, even if they are tough to achieve.

Words from Mum:

“Teaching my son to be a moral and responsible person has always been important to me. Volunteers praise him for being caring, passionate and kind, and he is also very understanding and thoughtful. When I dozed off while looking after his father, I woke up to find he had already taken care of changing the dialysis solution for his father! He had been quietly observing me all along and had learnt how to do it to reduce my workload, and let me rest. In the past, my only worry about him was his studies. He put my mind at ease by turning his interest in drawing into a career, and even enrolled himself into night school after work to keep improving himself.”

CSR Event – Invitation

Christmas with the SoCO kids

The holiday season is just around the corner! The CSR team will once again be hosting its annual Christmas party to celebrate the festive season with over 100 children supported by Society for Community Organization (SoCO). SoCO is our long-standing NGO partner which assists grassroots families and children in Hong Kong.

Help brighten up the children's holiday season by sponsoring a gift in advance and even volunteering to support the party! This year's party will feature a number of games and activities to share the joy of Christmas with the children.

Donate a gift for the children (On or before 2 December)

Over 600 children at SoCO have written to Santa Claus at KPMG with their Christmas wish list. The gifts will be distributed to the children at the party and to others who are not attending.

If you want to donate cash or purchase a gift card, please pass it to the CSR team **on or before 2 December**.

Recommended value: HKD 200

What we need: Cash donations, or gift cards from electronics stores, shoe stores or bookstores

Delivery address: KPMG office, 21/F Hysan Place, Causeway Bay (Attention: CSR team – SoCO Christmas gifts)

Contacts: Alice Lai (alice.c.lai@kpmg.com) and KC Lau (kinchun.lau@kpmg.com)

Volunteers wanted for the Christmas party (10 December)

Join in the fun on this special day with the SoCO kids! We are looking for 40 fun-loving volunteers to host the party and a few volunteers to lead the choir on the day.

If you enjoy hanging out with children, love singing, or are good at playing a musical instrument, please join us!

When: Saturday, 10 December, 10:30am-6:00pm

Where: KPMG office, The Hub, 22/F Hysan Place

Enrolment: Please contact Alice Lai (alice.c.lai@kpmg.com) or KC Lau (kinchun.lau@kpmg.com)



CSR Event – Invitation

Support our city adventurers in 'KPMG Run for a Claus'

KPMG China is proud to organise its signature fundraiser, 'KPMG Run for a Claus', on 2 December! Teams of four to six will race through the city armed with tablets, tackling GPS-triggered challenges in the form of clues, questions and tasks – all in the name of charity. And we need your help!

All donations collected from this event will be given to Operation Santa Claus (OSC), an annual fundraising campaign jointly organised by the *South China Morning Post* and *Radio Television Hong Kong*. Every year, OSC mobilises corporations, schools and individuals to organise creative fundraising campaigns for selected charity causes. This year's list of 22 beneficiaries supports children and youth, community organisations, the elderly, the environment, medical causes, and those with physical and mental disabilities.

This is the second year that KPMG is participating as a major donor. Apart from the 'KPMG Run for a Claus', a series of other fundraising activities will be launched by different functions, interest groups and alumni in the coming weeks.



Please consider making any donation to our fundraising efforts. We have given teams a target of HKD 4,000 per team. Any amount goes a long way to helping a wide variety of excellent causes!

To donate, please contact Connie Lam (connie.lam@kpmg.com) or KC Lau (kinchun.lau@kpmg.com).

For more details, search for the hashtag [#KPMGrunforaclus](#) on [Facebook](#) and [LinkedIn](#), or visit our [website](#).

KPMG in the Market



Len Jui

Len Jui appointed to the IAASB

KPMG China's Len Jui to begin his three-year term in 2017

KPMG International and KPMG China are delighted at the appointment of Len Jui to the International Auditing and Assurance Standards Board (IAASB). Len is the Head of Public Policy and Regulatory Affairs and Partner-in-Charge of the Department of Professional Practice – Audit (Mainland China) for KPMG China. His three-year term starts on 1 January 2017 and is renewable for a further three years.

Professor Arnold Schilder, IAASB Chairman, welcomed the appointment at the recent IAASB meeting held in Hong Kong.

Benny Liu, Chairman of KPMG China, said, "This is a significant milestone for us. We are delighted that Len will be representing the KPMG network and KPMG China at the heart of global audit and assurance standards setting."

The IAASB is an independent body that is responsible for setting international standards on auditing and assurance, as well as facilitating the convergence of national and international auditing and assurance standards.

David Ko, Head of Audit at KPMG China, expressed, "We are extremely proud of Len's appointment as this is the first global accounting network firm-nominated member from Asia who has been successfully appointed to the IAASB. Len will be well-supported in his new role by his extensive international experience, and his very able team in upholding audit quality, which serves the public interest."

Len said, "It is an honour to represent the KPMG network and KPMG China on the IAASB. I am also grateful to a number of regulatory and professional accounting bodies in the Asia Pacific region for their support during the nomination process. I look forward to contributing to the important work of the IAASB."

Len has over 25 years of international experience spanning the areas of financial reporting, auditing and audit regulation. Prior to joining KPMG, Len was with the Office of the Chief Accountant at the U.S. Securities and Exchange Commission.

KPMG in the Community

KPMG partners participating in 2016 Election Committee Accountancy Subsector Election



**Ayesha Abbas
Macpherson
(Ayesha Lau)**



**Cheung Wing Han
(Ivy Cheung)**



**Leung Sze Kit
(Roy Leung)**

Three KPMG partners – Ayesha Lau (Partner, Head of Tax), Ivy Cheung (Audit Partner & President of the Hong Kong Institute of Certified Public Accountants) and Roy Leung (Partner, Capital Markets Advisory Group) are standing for the 2016 Election Committee Accountancy Subsector Election this year.

They are running as candidates of V18 – an alliance of 18 professional accountants which aims to vote for a chief executive of integrity and with strong leadership, who is able and willing to safeguard the core values of Hong Kong and develop a strong sense of cohesion in Hong Kong.

**To ensure the accountancy sector is well-represented, please vote on
11 December 2016!**

To learn more about them, please visit the [V18 Facebook page](#) for details.

Alumni Stories from the China Offices

KPMG alumni news from the China offices

Our alumni from the KPMG China offices are doing great things! You can catch up on interesting interviews and other news by signing up to the KPMG China WeChat account. Just scan the QR code to get started.



Below are some of the recent featured interviews:



Cherry Yao

Cherry Yao previously worked in the Audit department at KPMG's Shanghai office. She shares what she learnt during her placement in KPMG's US Mobility Program, including different ways of doing business in other countries and cultures, and the differences between audit engagements in China and the US.

After nine years at KPMG, Cherry embarked on the next chapter of her career at GlaxoSmithKline. She discusses the challenges of taking on a new role as an internal auditor in a corporate environment and how her time at KPMG helped prepare her for the career change.

Read the full interview in Chinese [here](#).

Paris Jin

After starting out as an auditor at KPMG, Paris ventured into a new career in the investment industry. Here he discusses his interesting career path and what inspired him to move to the risk-focused investment fund world, as well as how he uses the accounting skills he learnt at KPMG.

Paris is now responsible for fund management, and focuses on identifying valuable and innovative projects across different industries. He enjoys working with investors and entrepreneurs, and is living his dream of managing investment projects across the industrial chain.

To access the Chinese interview, please click [here](#).



Alumni Website

Exciting launch of exclusive alumni website!

We are thrilled to announce the launch of our new [Alumni website](#) – an exclusive platform dedicated to all your alumni-related needs!

The site is the most effective way to update your details and stay informed about our latest alumni offers.

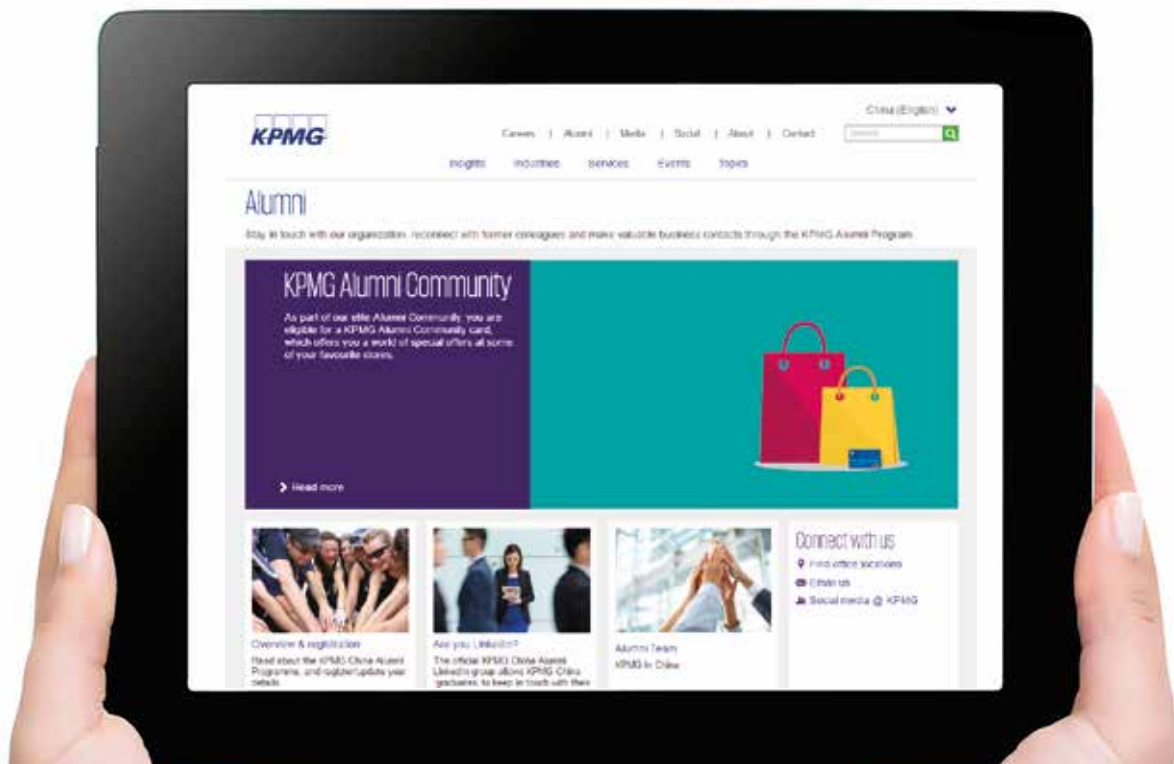
In addition, you can:

- Check out the latest Alumni Community card discounts
- Register as a KPMG China alumnus
- Update your details
- Tailor your preferences to ensure you receive relevant communication
- Join our LinkedIn page.

Soon, you will also be able to catch up on alumni news, view our publications, check the calendar for upcoming events, and view photos from previous cocktails.

We hope the new site brings our alumni even closer together. Visit the site today to enhance your alumni experience!

For any queries or comments, please contact [Anita Chau](#) (2826 7115).



Alumni Events

Alumni Cocktail Receptions

Since September, the Hong Kong office has hosted numerous cocktail receptions for our Audit departments. The events, which have been hosted in the Prince's Building, have given alumni fantastic opportunities to catch up with friends and colleagues, and stay connected with KPMG.

We look forward to seeing you at our Christmas Alumni Cocktail Reception on 7 December. Please keep an eye out for upcoming alumni events in 2017!

Audit department 10: Tuesday, 6 September 2016 [Photos]



L to R: Vivien Cheng (Audit Partner), KT Law (Director, Credit Suisse (Hong Kong) Limited), Denny Lee (Director, NetEase), Zoe Chan (Executive Secretary), Andrew Weir (Hong Kong Senior Partner), Bibiana Ng (Director, L Plus Ltd), Kelvin Cheung (CFO, Kiu Hung International Holdings Limited), Coleman Yim (Financial Controller & Company Secretary, Eco-Tek Holdings Limited) & Alex Mak (Regional Controller, Pearson)



L to R: Raymond Ng (Alumnus), Danny Man (Financial Controller, Swiss-Asia Asset Management (HK) Limited), Andrew Poon (Audit Partner), Sylvene Fong (Audit Partner)



L to R: Pat Chan (Finance Director, RHTC Ltd), Eva Chan (Accounting Manager, Tian Teck Land Limited), Derek Yuen (Audit Partner) & Louis Lau (Audit Partner)



L to R: Dennis Fung (Audit Manager), Ruth Wong (Audit Manager), Jenny Lau (Alumnus), Mark Chan (Finance Manager, TCL Communication Technology Holdings Limited), Tony Pang (DPP Manager) & Sara Ng (Assistant Manager, Li & Fung Limited)

Alumni Events

Audit Department 9: Tuesday, 13 September 2016 [\[Photos\]](#)



L to R: Derek Yuen (Audit Partner), Maggie Lee (Audit Partner), Edwina Li (Head of China Financial Services Assurance), Felix Lee (Audit Partner), John Sun (Chairman & CEO, AGTech Holdings Limited), Louis Lau (Audit Partner), Vivien Cheng (Audit Partner), David Ng (Manager, Guoco Management Company Limited), Amy Tam (Partner Secretary) & Horace Tsui (Corporate Development Director, Concord Fortune Group)



L to R: Simon Hung (Corporate Finance Manager, Jardine Restaurant Group), Eric Chan (Assistant Group Financial Controller, Playmates International Company Limited), Karen Li (DPP Senior Manager), Albert Lui (Senior Inspection Manager, Huawei Technologies Co., Ltd) & Jenny Hui (Audit Partner)



L to R: Charlene Wang (Audit Manager), Tina Lee (Audit Manager), Susan Yan (Audit Manager), Xaviera Leung (Manager, Ernst & Young), Rachel Liu (Associate, Hong Kong Exchanges and Clearing Limited) & Ivy Chan (Audit Assistant Manager)



L to R: Ivan Kan (Assistant Manager, Sinolink Securities), Derek Yuen, Ken Kong (Audit Senior Manager), Albert Mui (Audit Senior Manager), Ivy Chan, Ken Yu (Audit Manager), Billy Chan (Audit Manager) & Gary Lam (Audit Manager)

Alumni Events

Financial Services Audit: Thursday, 6 October 2016 [\[Photos\]](#)



L to R: Charles Kinsley (Tax Partner), Simmy Ko (Audit Partner), Brian Chan (Audit Partner), Ivan Shiu (Head of Financial Compliance, ASPAC, Interactive Brokers) & Arend Oldenziel (Audit Partner)



L to R: Nick Debnam (Chairman of Consumer Markets for ASPAC Region), Sonia Khao (Head of Membership, ACCA Hong Kong), Helen Li (Board of Governors, The Institute of Internal Auditors Hong Kong; Group Chief Auditor, The Bank of East Asia Limited) & Dickson Lee (Audit Partner)



L to R: Karlton Wong (CFO, HyalRoute Communication Group Limited), Dickson Kong (CFA, C.K. Kong & Co.), Terence Fong (Audit Partner), Paul Tsang (AC Chairman, China CITIC Bank) & Elise Wong (Audit Partner)



L to R: Ivor Cheung (Associate, Investment Banking, HSBC), Gary Lam (APAC Compliance Testing Team Associate, JPMorgan), Roxanne Leung (Flight Attendant, Cathay Pacific), Sandi Cheung (Manager (Licensing), Hong Kong Monetary Authority), Daniel Mak (Audit Senior Manager) & Franky Ip (Audit Manager)

Alumni Events

Audit Department 2: Thursday, 20 October 2016 [Photos]



L to R: Melissa Wu (Partner, Head of Audit, Hong Kong), Sylvene Fong (Audit Partner), Vivien Cheng (Audit Partner), Iris To (Alumnus), Hay Yuen Tai (Director, Tai Kong CPA Limited), Tang Man Fat (Alumnus) & Robert Kong (Director, Tai Kong CPA Limited)



L to R: Steve Lo (Finance Manager, Pohua JT Management Limited), Kingson Yeung (Audit Senior Manager), Henry Wai (Audit Senior Manager), Christine Cheung (Controlling Manager, BASF East Asia Regional Headquarters Limited), Eva Lai (Manager, Chan, Lai, Pang & Company), Janelle Chan (Senior Manager, Emerald Plantation Holdings Limited) & Simon Lee (Audit Partner)



L to R: Andy So (Senior Associate, CLP Holdings Limited), Amy Lai (Channel Compliance Manager, Juniper), Florence Fong (Assistant Finance Manager, Ipsos), Tiffany Tsang (Manager, Intermediaries Supervision, Securities & Futures Commission), Carol Cheung (Assistant Vice President, Hong Kong Exchanges and Clearing Limited), Michelle Wong (Finance Manager, Belle Group), Sunny Huang (Associate Director, Deloitte), Kathy Yeung (Senior Finance Manager, China Oceanwide Holdings Limited), Ivan Yau (Audit Partner), Barry Fan (Regional Management Controller, UBS), Andy Chan (Assistant Manager, Belle Group) & Henry Choi (CFO, Karrie International Holdings Limited)



Alumni Events

Audit Departments 8, 11, 12: Tuesday, 15 November 2016 [Photos]



L to R: Michael Yu (Group Finance Manager, Hutchison Port Holdings Limited), Ip Ka Lun (Financial Controller, Leighton Contractors (Asia) Ltd), Steven Lam (Senior Manager, External Reporting, Lenovo Group), Anthony Choi (Finance Director, International Business, Tencent), Jason Ho (Finance Manager, China Mining Resources Group Limited), Fannes Yeung (Audit Partner), Cyrus Wong (Financial Controller, Arcadis), Belinda Kwee (Audit Partner), Kenneth Hui (Audit Partner), Rita Chan (Compliance Manager, Guosen Securities) & Patrick Chu (Financial Controller, Jimmy Choo Hong Kong Ltd)



L to R: Billy Ng (Deal Advisory Manager), Billy Chan (Audit Manager), Kevin Wong (Audit Senior Manager), Eric Chan (Finance Manager, Standard Chartered Bank) & Snowy Yiu (Audit Senior Manager)



L to R: Edmund Lee (Audit Senior Manager), Peter Wong (Audit Partner) & Eddie Lau (Finance Manager, The Executive Centre)



L to R: John Au (Financial Controller, Goodman Asia Limited), Alan Yau (Audit Partner), Johnson Cheung (Finance Director, VF Corporation), Ricky Wong (Manager, Group Management Accounting and Planning, CK Hutchison Holdings Limited) & Clarence Lau (Section Manager, TAL Apparel Limited)

Alumni Events

Audit Department 5: Thursday, 17 November 2016 [Photos]



L to R: Wing Wong (CFO, Canvest Group Investments Limited), Kalan Yu (Partner Secretary), Edwina Li (Head of China Financial Services Assurance), Ivy Cheung (Audit Partner & President of the HKICPA), Vanessa Chan (Financial Controller, China Agri-Industries Holdings Limited), Karen Tsui (Partner, PKF), Joseph Tai (Director Compliance, Finance & Operation, Investec Asset Management Hong Kong Ltd), Dennis Tam (Finance Director, Goodman DP World Hong Kong Limited), Joseph Cheng (Forensic Accountant, Hong Kong ICAC) & Wilson Lee (Audit Partner)



L to R: Wilson Lee, Vincent Cheung (Executive Director, Messis Capital Limited), Vanessa Chan, Maribrella Liu (Financial Controller, China Yurun Food Group Limited), Alice Yip (Audit Partner & Chairman of ACCA Hong Kong), Kingsley Siu (Executive Director, JPMorgan Asset Management Real Assets (Asia) Ltd), Dennis Tsui (Financial Controller, Dah Chong Hong Holdings Limited) & Andrew Poon (Audit Partner)



L to R: Nick Etches (INED, Dickson Concepts (International) Ltd), Bobo Poon (Alumnus), Lawrence Wong (Director, FTW & Partners CPA Limited) & Allan Tsang (NED, Lam Soon Hong Kong Group)



L to R: Aloysius Tse (Chairman, Dianaville Holdings Limited), Vanessa Chan & Ivy Cheung



Upcoming Alumni Events



KPMG Alumni Christmas Cocktail Reception

The holidays are a time for celebration and good company. We are delighted to invite you to a festive evening surrounded by KPMG friends at this year's Alumni Christmas Cocktail Reception.

Our theme this year is 'Community'. As part of our ongoing efforts to improve our communities, we will be holding a silent auction, with all proceeds going to [Operation Santa Claus](#). Don't miss your chance to bid on exciting products, while supporting very worthy causes in Hong Kong!

For drinks, merriment and plenty of holiday cheer, please join us at the Hong Kong Club on Wednesday, 7 December.

Looking forward to seeing you there!



- Date:** Wednesday, 7 December 2016
- Time:** 6:30-8:30pm
- Venue:** Garden Lounge, 4th Floor, Hong Kong Club, 1 Jackson Road, Central (Hosted by Andrew Weir)
- Dress code:** Business attire is required by the Hong Kong Club. No jeans or sports shoes.
- RSVP:** For any queries, please contact [Anita Chau](#) at 2826 7115 or [Cani Ho](#) at 2685 7699.

Alumni Community

KPMG Alumni Community – Cash in on our alumni perks!



As part of our elite Alumni Community, you are eligible for a KPMG Alumni Community card, which offers you a world of special offers at some of your favourite stores. Simply present your card at any of the selected outlets below and start benefiting from a range of discounts.

To apply for a card or for any queries, please contact [Anita Chau](mailto:anita.chau@kpmg.com) (anita.chau@kpmg.com or 2826 7115).

All offers are valid until 31 December 2016, unless otherwise stated. Terms and conditions apply.



Vendor



Benefit

Dining:

Dong Lai Shun – Causeway Bay (ends 30 December 2016)

20% off food for lunch and dinner, Mondays to Sundays

Food Panda

- HKD 50 off your first order (Discount code: KPMG50)
- 10% off the next order (Discount code: KPMG10)

Hong Kong Bacchus Fine Wines Group

Selected wines at discount prices (call vendor for details: 2406 0986)

Jebsen Fine Wines

- 20% off online shop prices (except beer and fixed-priced items) (Discount code: KPMGMAY16)
- Free bottle of wine for your first online order of HKD 1,000 or above (Discount code: KPMGMAY16)

Kamon Teppanyaki Japanese Restaurant (ends 31 March 2017)

- 30% off lunch sets; 10% off à la carte menu - Excludes beverages; excludes blackout dates (21-25 Dec. & 30 Dec. 2016-1 Jan. 2017, 26-29 Jan. 2017; 14 Feb. 2017)
- 10% off dinner sets and à la carte menu

Marco Polo Seafood

10% off your next order (Discount code: kpmg0316)

ON-YASAI

10% off lunch sets, Mondays to Fridays (excluding public holidays)

Paul Lafayet

10% off à la carte products (except at City'super)

Shiro

10% off lunch and dinner

Sift

10% off all products

Xiao Tian Gu

10% off desserts

The Herbivores

- 15% off à la carte menu every day
- 10% off set lunch menu (Mon-Fri, 11.30am-2.30pm)
- 12% off homemade afternoon tea set (Mon-Fri, 2:30-6:00pm)
- Buy 1 get 1 free on alcoholic drinks (Mon-Fri, 2:30-9:00pm – bar section only)

Lifestyle:

Bloom Me

HKD 150 off your next spa or salon booking at sign-up (Discount code: KPMG)

Evie Beauté

10% off all products

Alumni Community

Health & fitness

Float On HK

 10% off single floats & 15% off memberships


The Excelsior Fitness Centre (ends 31 December 2017)

 - Reduced monthly membership fee and administration fee
 - 20% off spa treatments; 25% discount on dining (excluding alcoholic beverages); 10% off laundry


Zero Gravity Floatation SPA

 Online discount: 15% off a 60- or 90-minute session of floatation therapy (Discount code: KPMGZEROG)

Guava





 Special corporate offer of HKD 1,088 per month (Promo code: GUAVAKPMG)

XYZ

 Purchase the two-week Trial Pass for HKD 800; 10% off any series

Holiday & travel:

Auberge Hotel

 - One night stay in a Mountain View Room
 - Breakfast buffet at Café bord de Mer for two people
 - 15% off lunch and dinner buffet; 20% off spa treatments
 - For reservations: call 2295 9399 or email meris.lam@aubergediscoverybay.com

- **Sunday-Friday** **HKD 1,180**
- **Saturday, public holidays & the day before holidays** **HKD 1,430**

Club Med

 - Club Med membership fee waiver
 - 5% additional discount on land package for groups of 10 people or more travelling together, on top of the best current offer

JC Mobile



 15% off SIM card/pocket Wi-Fi rental services (Reservations: 6881 7800)

Sam the local

 10% off bookings (Discount code: kpmg)

Shopping:

A Timeless Tailor

 - 20% off standard house fabric; 15% off branded fabric
 - Free custom-made shirt per head if two or more people purchase suits together

Art Lease

 10% off all leasing contracts and commissioned artworks

Gilman Group

 10-30% off regularly priced goods (depending on category)

Grana

 10% off and free shipping for orders from the online shop (Discount code: GranaxKPMG)

Maj Florist

 10% discount on orders above HKD 1,000

Marina Beautie (ends 16 December 2016)

 Extra 8% off purchases from the online shop (Discount code: KPMG)

Nita Fashions

 10% off tailored suits and shirts

One Bond Street

 25% off purchases from the online shop (Discount code: KPMG25)

Sitoy Retail (ends 28 February 2017)

 20% off TUSCAN'S Creations, Bruno Magli and Kenneth Cole products at selected stores

The Candle Company

 10% discount on regularly priced items

Vogue Laundry

 20% off garments & 10% off household items

New report launch on the 13th Five-Year Plan

KPMG's Global China Practice has launched a new flagship report, *[The 13th Five-Year Plan – China's transformation and integration with the world economy: Opportunities for Chinese and foreign businesses](#)*, the second in a continuing series.

China's 13th FYP has the potential to usher in a golden age of inbound and outbound investment activity through the implementation of an ambitious and comprehensive programme of reforms, presenting important new investment opportunities for Chinese and foreign businesses, according to the report.

The report identifies potential investment opportunities under seven key development priorities in the 13th FYP period: developing an innovative economic structure and accelerating industrial upgrading; promoting industrial transformation; establishing a new model of coordinated regional development; advancing green development and putting 'ecology first'; building a more inclusive society and improving quality of life; increasing openness and global integration; and deepening market-oriented reforms through progressive implementation of institutional reforms.

As highlighted in the report, supply-side structural reform is a key focus area in the 13th FYP. It has three major goals, all of which also hint at significant opportunity for investment: promoting the upgrading of industrial structures; strengthening market-oriented reforms in key sectors of the economy; and meeting the five targets of reducing industrial capacity, inventory, financial leverage and costs, and correcting structural shortcomings.

The report is a valuable resource for Chinese and foreign companies – global companies, niche players and emerging disruptors alike – to find ways in which they can share in the dividend generated by China's growth, while making their own contribution to the economy's transformation.

For more information on the report, please contact the Publications team at cnfm.publications.hk@kpmg.com.



English version



Chinese version



Vaughn Barber

Global Chair,
KPMG Global China
Practice

Two new reports on e-commerce trends in China and Hong Kong

According to two newly launched KPMG reports, as e-commerce rapidly evolves into mobile commerce in China, brands need to provide consumers with a truly integrated and connected experience throughout the shopping journey. The reports outline key e-commerce trends and opportunities based on surveys of CEOs and consumers in mainland China and Hong Kong.

The first report, *China's Connected Consumers*, is the third in an annual series, and surveyed 2,560 consumers in China on their current and future online shopping preferences and decision processes. The study finds that as smartphone penetration among consumers in China continues to grow, e-commerce is fast transforming into mobile commerce (m-commerce). Given the rapid growth of m-commerce, brands need to provide consumers with a truly integrated and connected experience throughout the entire shopping journey – from initial product research, to purchase, final payment and post-purchase feedback.

The second report, *Outlook for e-commerce in Hong Kong*, jointly published with GS1 Hong Kong, surveyed 225 CEOs – from both local and multinational companies spanning the consumer and luxury retail, logistics, and manufacturing sectors – on their business and e-commerce strategies, as well as 1,000 consumers on their spending patterns.

The study finds that the top growth strategies for Hong Kong CEOs in the coming year are to develop new business opportunities, launch new products, cut costs, and develop their e-commerce capabilities. The report also indicates that with the consumer industry undergoing profound disruption, retailers need to work towards transforming their companies into digital-first, customer-centric and fully integrated omni-businesses.

It is our view that for brands to grow and win new customers in China, the key lies in truly knowing who their customers are, and understanding their demands and shopping preferences. With the right strategy in place – and the products to support it – retailers can capitalise on China's rapidly expanding and fast-evolving retail market.

For more information on the report, please contact the Publications team at cnfm.publications.hk@kpmg.com.



Jessie Qian

Head of Consumer Markets
(China), KPMG China



Anson Bailey

Head of Consumer Markets
(Hong Kong), KPMG China



English version



English version

Chinese version

KPMG Executive Recruitment Limited

Is your company looking to recruit managers, department heads or C-level staff for expansion or movement of staff? Or perhaps you are searching for a new role or want to know more about the market?

KPMG's Executive Search and Recruitment practice has over 30 years of experience serving clients across a wide range of functions and industries. Using our strong network, dedicated consultants and customised range of recruitment services, we strive to help you through the recruitment process.

Keep in touch with us for the latest opportunities or contact us for a career development facilitation session. Your support as alumni counts!



Words from our client:

“Our company works in a specialised industry. KPMG's Executive Search and Recruitment practice is responsive and has good commercial sense. I was happy that I could communicate with the consultants on my direction and thoughts, and they recommended relevant, high-quality candidates.”

CEO – Listed life sciences company



Please visit KPMG's Executive Search and Recruitment practice for more information.

For details of job descriptions, please contact us at ker@kpmg.com or +852 2685 7634, quoting the position name and recruitment consultant.

KPMG Executive Recruitment Limited

Hot jobs - Current openings



Position



Recruitment consultant















Years of experience

Financial services

 Financial Controller, Securities	 Aris Lee	 12+
 Analyst, Private Equity	 Cynthia Chui	 2+
 Executive Director, Deal Sourcing, Private Equity	 Cynthia Chui	 10+
 Executive Director, Investor Relations, Private Equity	 Cynthia Chui	 10+
 R01 (Back office)	 Cynthia Chui	 12+
 CFO, Microcredit, Money Lending (Based in Beijing)	 Aris Lee	 10+
 Head of Compliance, Insurance	 Aris Lee	 10+
 AGM, Compensation & Benefits	 Cynthia Chui	 10+
 R06 (Principal)	 Cynthia Chui	 12+
 AVP, Corporate Finance	 Cynthia Chui	 6+
 Director, Curriculum and Examinations	 Franessa Lam	 15+
 Data Analytics Manager or above, Insurance	 Aris Lee	 5+
 Technical Accountant, VP/AVP, Insurance	 Aris Lee	 12+

Consumer products

 Legal Counsel	 Cynthia Chan	 8+
 IT Manager	 Janice Cheung	 8+
 Sourcing and Merchandising Director	 Cynthia Chan	 15+
 Senior Manager, Learning and Development	 Cynthia Chui	 10+

Property and real estate

 Internal Audit Manager	 Aris Lee	 10+
 Named Company Secretary	 Aris Lee	 15+
 Manager, Procurement	 Cynthia Chan	 10+
 Assistant Director, Property Services (Residential)	 Cynthia Chan	 15+
 Head of Human Resources (Based in Shanghai)	 Cynthia Chui	 20+
 Talent Development Manager/Assistant Manager	 Cynthia Chui	 6+
 Head of Commercial Complex (Based in Shenyang)	 Cynthia Chan	 15+
 GM, Investor Relations and Asset Management	 Aris Lee	 15+

To update your details, please click [here](#).

We welcome any comments or feedback you may have. Please feel free to contact [Vivien Cheng](#), Alumni Programme Partner, Hong Kong.

kpmg.com/cn

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Publication number: HK-MARKETS16

Publication date: November 2016

Designer: Isabella Hung

Editor: Stacey Wolpert