

**The Institute of Chartered Secretaries and Administrators (“ICSA”)  
and  
The Hong Kong Institute of Chartered Secretaries (“HKICS”)**

---

**Decision of the Disciplinary Tribunal (“DT”) Concerning the Complaint  
Against Mr Ip Wing Lun ACIS ACS  
(the “Respondent”) dated 16 August 2016**

Pursuant to ICSA Bye-law 24.1 and HKICS Article 25.2, the Investigation Group (“IG”) of both ICSA China Division and HKICS by its report dated 15 March 2016 recommended to the DT for consideration of the Respondent having been found to have committed professional misconduct by the Disciplinary Committee (“HKICPA-DC”) of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) on 6 October 2015.

The Respondent provided documents and explanations to HKICS. He by his letter dated 29 January 2016 enclosed a copy of the reasons for decision dated 10 June 2015 on the proceedings between the Registrar of the HKICPA and Ip Wing Lun Allan (a.k.a. Ip Wing Lun) (HKICPA Proceedings No. D-12-0758C).

The Respondent was advised of the hearing by a letter dated 27 June 2016 from the Chairman of the DT. The Respondent submitted in writing to the DT on 4 August 2016 and he informed the DT that he would be absent from the hearing on 16 August 2016.

Having reviewed the order and reasons for decision of the HKICPA-DC and the explanations given by the Respondent, the DT has found and decided the following:

1. The Respondent was an executive director and the company secretary of a Hong Kong listed company and he had failed to obtain the shareholders' prior approval for making a deposit payment for a proposed acquisition. The Listing Committee of the Stock Exchange of Hong Kong Limited found that the Respondent was in breach of his director's undertakings for failing to use his best endeavours to procure the company to comply with the Listing Rules.
2. The HKICPA-DC had found that the complaint against the Respondent was proved including the Respondent's failure or neglect to observe, maintain or otherwise apply a professional standard.
3. The Respondent was reprimanded, fined a penalty of HK\$1,000 and ordered to jointly and severally with two other respondents in the same proceedings pay costs of HK\$79,000 of the disciplinary proceedings by HKICPA-DC.
4. The breach committed by the Respondent was not the core responsibilities of accountants or other professionals, but within the scope of the core responsibilities of members of HKICS being governance professionals.
5. The Respondent as an executive director and the company secretary of the company concerned owed duties to its shareholders. The mistake committed by the Respondent was also a fundamental one.

6. The Respondent is in breach of ICSA Bye-law 24.8(c) that he has failed to uphold the code of professional conduct and ethics.
7. The Respondent is also in breach of ICSA Bye-law 24.8(d) that he has behaved, by doing something or not doing something, in a way considered by the DT to bring ICSA or the profession into disrepute.
8. The Respondent is in breach of HKICS Article 25.1(c) that he has conducted himself whether by act or default in a manner that might or is likely to be discreditable to HKICS.
9. The Respondent is also in breach of HKICS Article 25.1(d) that he has acted in breach of the Memorandum and Articles of Association of HKICS or any rules, regulations, codes of practice or conduct, directions or instructions made or established by or under the authority of the Council of HKICS.
10. Having taken into account of the admission of the Respondent and the circumstances of the case, pursuant to ICSA Bye-law 25.1 and HKICS Article 27 the DT **ORDERED** that
  - (a) the Respondent's membership shall be suspended for 12 months and shall take effect after his release from prison;
  - (b) the Respondent shall pay a fine of HK\$25,000; and
  - (c) the Respondent shall be publicly reprimanded, and this Decision shall be published publicly via the Institute's journal, website and/or other official channels.

Dated the 16th of August 2016

Acting Chairman, Disciplinary Tribunal