

PROFESSIONAL ACCOUNTANTS ORDINANCE (Chapter 50)

It is hereby notified that a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ('the Institute'), having considered a complaint lodged by the Institute against IP Wing-lun, Allan under section 34(1A) of the Professional Accountants Ordinance, Chapter 50 ('the Ordinance'), found that section 34(1)(a)(x) of the Ordinance applied to Mr. Ip in that he was guilty of dishonourable conduct.

Mr. Ip was convicted in the High Court in October 2014 for conspiracy to offer monetary advantages to the chairman of a listed company in Hong Kong. The advantages were offered to induce the chairman to act in a fraudulent scheme concerning the company's substantial acquisition of a mining business in 2008. Ip attended meetings at the company to implement the fraudulent scheme, facilitated the transfer of the chairman's shareholding interests in the company as part of the scheme, and participated in drafting the company's circular about the acquisition which contained various misrepresentations. In addition, documents relating to the fraudulent scheme were found at Ip's office.

Under section 35(1) of the Ordinance, the Disciplinary Committee ordered on 11 May 2017 that:—

- (i) the name of IP Wing-lun, Allan be removed from the register of certified public accountants for 8 years with effect from 30 June 2017; and
- (ii) Mr. IP pay the costs of the disciplinary proceedings of HK\$22,618.

30 June 2017

Donald Leo *General Counsel,*
Hong Kong Institute of Certified Public Accountants