

Press Release

Financial Reporting Council welcomes the 2015 Annual Report of Process Review Panel

(5 April 2016, Hong Kong) The Financial Reporting Council (**the FRC**) is pleased to note that the Process Review Panel (**the PRP**) for the FRC concluded in its 2015 Annual Report that the FRC had handled cases in accordance with its internal procedures in 2014 .

The PRP reviewed seven cases in the seventh review cycle (i.e. from January to December 2014) covering a mix of cases within the review cycle.

The FRC looks forward to continuing its cooperation with the PRP in the coming year. The annual report of the PRP is available on the FRC website (www.frc.org.hk).

The PRP's press release is available at:

<http://www.info.gov.hk/gia/general/201604/05/P201604050345.htm>

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Note to editors

About the FRC

The FRC is a statutory body established in December 2006 under the Financial Reporting Council Ordinance. The FRC is entrusted with the statutory responsibilities to conduct independent investigations into possible auditing or reporting irregularities in relation to listed entities and to enquire into possible non-compliance with accounting requirements on the part of listed entities. The FRC has 11 members with a variety of professional backgrounds and the majority of

whom, including the Chairman, are lay persons. For more information, please visit www.frc.org.hk.