

Master of Corporate Governance (Part-time)

2022-2023

Programme Requirement Document

Programme Code: 21047-MCG









Master of Corporate Governance 2022/23

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MCG Programme Web Page

https://www.polyu.edu.hk/af/study/MCG

PolyU Student Handbook Web Page

http://www.polyu.edu.hk/ar

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Saturdays, Sundays & Public Holidays: Closed

FOREWORD

It is our pleasure to welcome you to the Master of Corporate Governance programme offered by the School of Accounting and Finance at The Hong Kong Polytechnic University.

This programme aims to equip corporate administrators with sound knowledge and competency in corporate governance. Successful completion of this programme leads to the Master of Corporate Governance degree widely recognized in Hong Kong and overseas.

This Programme Document contains important information that is of direct relevance to your studies. You are strongly advised to read it carefully and use it as a guide for working out your study plan.

We wish you an enjoyable and rewarding experience with the University.

With warmest regards

Professor Nancy Su Head and Professor

School of Accounting and Finance

August 2022

Academic Calendar

The Hong Kong Polytechnic University Academic Calendar 2022/23 (by Semester Week)

(Updated on 13 July 2022)

Month	Week	Mon	Tue	Wed	Thurs	Fri	Sat	Sun	Sem. Week	Events	General Holidays
Aug 2022	1	29	30	31	1	2	3	4	1	29 Aug: Sem. 1 teaching commences	
Sept	2	5	6	7	8	9	10	11	2	29 Aug - 10 Sept: Add/Drop Period for Sem. 1 10 Sept: Mid-Autumn Festival (all evening classes/exams suspended)	
	3	12	13	14	15	16	17	18	3	10 Sept. Mitt-Autumn Festival (all evening classes/exams suspended)	12 Sept: The second day following
	4	19	20	21	22	23	24	25	4		Mid-Autumn Festival
Oct	5	26	27	28	29	30	1	2	5		1 Oct: National Day
777-04-04	6	3	4	5	6	7	8	9	6	8 Oct: PolyU Undergraduate Info Day 2022 (all day-time and evening	4 Oct: Chung Yeung Festival
	7	10	11	12	13	14	15	16	7	classes suspended)	Chang realignessival
	8	17	18	19	20	21	22	23	8		
	9	24	25	26	27	28	29	30	9	29 Oct – 20 Nov: Twenty-eighth Congregation	
Nov	10	31	1	2	3	4	5	6	10	22 Sec 20 Not History organic song against	
	11	7	8	9	10	11	12	13	11		
	12	14	15	16	17	18	19	20	12		
	13	21	22	23	24	25	26	27	13	26 Nov: Sem. 1 teaching ends	
Dec	14	28	29	30	1	2.5	3_	4	13	28 - 30 Nov: Revision Days for Sem. 1	
Dec	15	5	6	7	8	9	10	11	Exam.	1 - 16 Dec: Examination Period for Sem. 1	
								17.00	LAGIII.		
	16	12	13	14 21	15 22	16	17	18		22 Dec: Winter Solstice (all evening classes/exams suspended)	
lan 2022	17	19	20			23	24	25	Exam. result	24 Dec: Christmas Eve (all evening classes/exams suspended)	26 - 27 Dec: The first and second weekday
Jan 2023	18	26	27	28	29	30	31	1	processing		after Christmas Day
	19	2	3	4	5	6	7	8		9 Jan: Sem. 2 teaching commences	2 Jan: The day following the first day of January
	20	9	10	11	12	13	14	15	1	9 - 21 Jan: Add/Drop Period for Sem. 2	Sandary .
	21	16	17	18	19	20	21	22	2 Lunar New	21 Jan: Lunar New Year's Eve (all evening classes/exams suspended) 22 - 29 Jan: Lunar New Year Break (all day-time and evening classes	
	22	23	24	25	26	27	28	29	Year Break	suspended)	23 - 25 Jan: Lunar New Year Holidays
Feb	23	30	31] 1	2	3	4	5	3		
	24	6	7	8	9	10	11	12	4		
	25	13	14	15	16	17	18	19	5		
19000	26	20	21	22	23	24	25	26	6		
Mar	27	27	28	1	2	3	4	5	7		
	28	6	7	8	9	10	11	12	8		
	29	13	14	15	16	17	18	19	9		
	30	20	21	22	23	24	25	26	10		
Apr	31	27	28	29	30	31	1	2	11		
	32	3	4	5	6	7	8	9	12		5 Apr: Ching Ming Festival
	33	10	11	12	13	14	15	16	13	15 Apr: Sem. 2 teaching ends	7 - 10 Apr: Easter Holidays
	34	17	18	19	20	21	22	23		17 - 19 Apr: Revision Days for Sem. 2 20 Apr - 6 May: Examination Period for Sem. 2	
	35	24	25	26	27	28	29	30	Exam.		
May	36	1	2	3	4	5	6	7	9		1 May: Labour Day
	37	8	9	10	11	12	13	14	Exam. result		
	38	15	16	17	18	19	20	21	processing	22 May: Summer Term teaching commences	
	39	22	23	24	25	26	27	28	1	22 - 27 May: Add/Drop Period for Summer Term	26 May: The Birthday of the Buddha
Jun	40	29	30	31	1	2	3	4	2		
	41	5	6	7	8	9	10	11	3		
	42	12	13	14	15	16	17	18	4		10.000.000
	43	19	20	21	22	23	24	25	5		22 Jun: Tuen Ng Festival
Jul	44	26	27	28	29	30	1	2	6		1 Jul: The HKSAR Establishment Day
	45	3	4	5	6	7	8	9	7	8 Jul: Summer Term teaching ends	
	46	10	11	12	13	14	15	16	Exam.	10 - 15 Jul: Examination Period for Summer Term	
	47	17	18	19	20	21	22	23	monages and an extension of		
	48	24	25	26	27	28	29	30	Exam. result processing		
Aug	49	31	1	2	3	4	5	6			
	50	7	8	9	10	11	12	13			
	51	14	15	16	17	18	19	20			
	52	21	22	23	24	25	26	27		27 Aug: Academic Year 2022/23 ends	
	days								Important dat	es on assessment	Semester 1 Semester 2 Summer Term

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PART I: GENERAL INFORMATION

1. THE PROGRAMME

Programme Code and Title: 21047 Master of Corporate Governance (MCG)

Award:

Master of Corporate Governance

Medium of Instruction:

English

Mode of Attendance: Part-time mode

Normal Duration:

2 years

2. PROGRAMME AIMS AND OUTCOMES

The Master of Corporate Governance (MCG) programme aims to equip corporate administrators, including chief executive officers, directors, financial controllers, treasurers, company secretaries and holders of key corporate positions, with a sound knowledge of, and competency in corporate governance so that they can effectively participate in the planning, implementation and monitoring of corporate financial policies and strategies.

On completion of the MCG programme, graduates will be able to:

- (1) Appreciate the importance of business ethics pertaining to various corporate governance issues;
- (2) Comprehend best practices in respect of corporate governance, as required to achieve higher standards of corporate behaviour;
- (3) Develop a critical law and regulation insight and appreciate the role of law and regulation in corporate governance;
- (4) Apply the corporate accounting and finance concepts and financial reporting practices in accounting and financial planning, control and decision making:
- (5) Comprehend and appreciate management accounting controls, information systems, principles of organization and strategy theories and their application to corporate management;
- (6) Explain and apply current Hong Kong taxation law and practices to advise on tax implications in corporate management and decision making;
- (7) Comprehend and appreciate the legal aspects involved in company matters, the corporate governance system and boardroom dynamics of both Hong Kong and PRC companies;
- (8) Explain and apply different approaches to advise stakeholders on the use of risk frameworks to appraise, evaluate and support risk management at the board, company and group levels;
- (9) Demonstrate an understanding of the applications and implications of technologies such as artificial intelligence, blockchain, big data, etc. on various corporate governance issues; and
- (10) Fulfil exemption requirements of relevant professional bodies, including The Chartered Governance Institute, and The Hong Kong Chartered Governance Institute (HKCGI).

3. ENTRANCE REQUIREMENTS

The minimum entrance requirements for the MCG programme are:

- i. A Bachelor's or higher degree in a business or business-related discipline awarded by a recognised university, or other qualifications deemed equivalent by the Admissions Committee:
- ii. To meet the minimum entrance requirements, applicants should have studied basic accounting and law or business law at the undergraduate level.

If you are not a native speaker of English, and your Bachelor's degree or equivalent qualification is awarded by institutions where the medium of instruction is not English, you are expected to fulfil the University's minimum English language requirement for admission purpose.

4. PROGRAMME STRUCTURE

The normal duration of MCG programme is 2 years with Semesters 1 and 2 (13 weeks each), and a compulsory Summer Term (7 weeks) in each year. Actual number of class meetings may vary in light of certain conditions in the offering semester, such as public holidays; or other pedagogical needs of subject lecturers. Students who have successfully completed this programme will be granted a Master of Corporate Governance that is well recognized in Hong Kong and overseas.

To be eligible for the Master of Corporate Governance award, students must complete 9 Compulsory Subjects (27 credits) and 1 Elective Subject (3 credits). Normally, students take two subjects in each of Semesters 1 and 2, and one subject in the Summer Term.

4.1 Subject Offerings

Year	Semester	Subjects
1	1	AF5141 Corporate Financial Accounting
		AF5520 Corporate Law
	2	AF5213 Corporate Taxation and Tax Planning
		MM533 Organisation Management and Strategy
	Summer	AF5231 Managerial Accounting and Information Systems
2	1	AF5510 Corporate Governance
		AF5930 Corporate Administration
	2	AF5337 Corporate Finance and Policies
		Elective Subjects* (any one):
		AF5220 Strategic China Tax Planning and Management
		AF5336 Business Risk Management
		AF5338 Securities Regulations and Practice
	Summer	AF5521 Contemporary Issues in Corporate Governance

^{*} Not all subjects will be offered each year and it is subject to staffing resources and student enrolment.

4.2 Common Pool Electives

Starting from 2010/11, MCG students are allowed in exceptional circumstances to choose 1 elective subject (i.e. 3 credits) from the Common Pool Electives to fulfil the **elective** requirements of the programme, subject to:

- i. Students have to justify their decisions to take the elective subject from the Common Pool Electives rather than from those in the list of MCG programme specific electives (i.e. those electives offered within the MCG curriculum); and
- ii. Prior approval must be obtained from the MCG Programme Director for such decisions.

Students may refer to the following web page for the list of subjects and subject syllabuses: https://www.polyu.edu.hk/en/fb/study/tpg-landing/common-pool-electives/.

Students who take any subject from the Common Pool Electives are required to take note of the following:

- students should strictly comply with the prescriptions of the programme curriculum when performing subject registration, those who fail to meet the programme requirements will not be allowed to graduate;
- ii. students are responsible to ensure pre-requisite requirement(s) is/are met before registering for any subject;
- iii. students are responsible to ensure subjects taken are fulfilling the requirement of particular professional bodies, if any;
- iv. credit transfer/exemption will not be granted for subjects chosen from the Common Pool Electives:
- v. not all subjects will be offered each year/semester, and registration is subject to the availability of quota.

4.3 Professional Recognitions

Graduates of the programme may be eligible for full exemption from the qualifying programme of The Hong Kong Chartered Governance Institute (HKCGI). Subject to the fulfilments of the membership requirements of HKCGI, they may apply for election to the membership for dual qualifications of Chartered Secretary and Chartered Governance Professional of The Chartered Governance Institute and HKCGI.

However, for students who have registered with the HKCGI on or after 1 November 2002 and have already attempted but failed any HKCGI examination paper(s), they should check with these professional bodies about exemption from those failed paper(s) even if they successfully graduate from this Programme.

5. CURRICULUM MAP

The **institutional learning outcomes** are as follows:

- i. Professional competence of specialists/leaders of a discipline/profession Graduates of PolyU TPg programmes will possess in depth-knowledge and skills in their area of study and be able to apply their knowledge and contribute to professional leadership.
- ii. Strategic thinking Graduates of PolyU TPg programmes will be able to think holistically and analytically in dealing with complex problems and situations pertinent to their professional practice. They will be versatile problem solvers with good mastery of critical and creative thinking skills, who can generate practical and innovative solutions.
- iii. Lifelong learning capability Graduates of PolyU TPg programmes will have an enhanced capability for continual professional development through inquiry and reflection on professional practice.

The above institutional learning outcomes are appropriately addressed by the totality of the

programme learning outcomes of the Master of Corporate Governance programme, as set out below:

	Programme Outcomes	Addressed by Subjects
1.	Appreciate the importance of business ethics	Core
	pertaining to various corporate governance issues.	AF5141 Corporate Financial
	1 3 1 3	Accounting
	Objective 1: Identify and analyze the importance	AF5510 Corporate Governance
	of business ethics pertaining to various corporate	MM533 Organisation Management
	governance issues.	and Strategy
2.	•	Core
۷.	Comprehend best practices in respect of corporate governance, as required to achieve	AF5510 Corporate Governance
	higher standards of corporate behaviour.	AF3310 Corporate Governance
	riigher standards of corporate behaviour.	
	Objective 2: Explain the theoretical basis for	
	corporate governance and apply the concepts and	
	principles of corporate governance to current	
	corporate governance practices in the working	
2	environment.	Coro
3.	Develop a critical law and regulation insight and	Core
	appreciate the role of law and regulation in	AF5520 Corporate Law
	corporate governance.	AF5930 Corporate Administration
	Objective 2: Identify and evaluate the local	
	Objective 3: Identify and evaluate the legal	
	aspects involved in corporate governance.	
4.	Apply the corporate accounting and finance	Core
	concepts and financial reporting practices in	AF5141 Corporate Financial
	accounting and financial planning, control and	Accounting
	decision making.	AF5337 Corporate Finance and
		Policies
	Objective 4: Apply the knowledge of current	
	financial reporting issues and establish the linkage	
	between financial policies and corporate	
	governance.	
5.	Comprehend and appreciate management	Core
	accounting controls, information systems,	AF5231 Managerial Accounting and
	principles of organization and strategy theories	Information Systems
	and their application to corporate management.	
	Objective 5: Apply the knowledge and practical	
	experience in solving problems of management	
	accounting and information systems, and apply	
	management accounting information for the	
	improvement of decision making, planning and	
	control.	
6.	Explain and apply current Hong Kong taxation law	Core
	and practices to advise on tax implications in	AF5213 Corporate Taxation and Tax
	corporate management and decision making.	Planning
	Objective 6: Explain current tax law and practice	
	and apply the tax knowledge in corporate	
	governance and management decision making.	

7.	Comprehend and appreciate the legal aspects involved in company matters, the corporate governance system and boardroom dynamics of both Hong Kong and PRC companies.	Core AF5521 Contemporary Issues in Corporate Governance
	Objective 7: Comprehend and analyse research findings on corporate governance, and interpret advanced theories and current issues in corporate governance.	
8.	Explain and apply different approaches to advise stakeholders on the use of risk frameworks to appraise, evaluate and support risk management at the board, company and group levels.	Core AF5337 Corporate Finance and Policies
	Objective 8: Explain risk frameworks and apply the frameworks to evaluate and support risk management at different company levels.	
9.	Demonstrate an understanding of the applications and implications of technologies such as artificial intelligence, blockchain, big data, etc. on various corporate governance issues.	Core AF5231 Managerial Accounting and Information Systems AF5510 Corporate Governance AF5930 Corporate Administration
	Objective 9: Explain the implications of information technologies and apply the technologies to different corporate governance issues.	
10.	Fulfil exemption requirements of relevant professional bodies, including The Chartered Governance Institute, and The Hong Kong Chartered Governance Institute (HKCGI).	Nil
	Objective 10: Fulfil exemption requirements of relevant professional bodies, including The Chartered Governance Institute, and The Hong Kong Chartered Governance Institute (HKCGI).	

6. PROGRAMME MANAGEMENT AND OPERATION

A Programme Committee is formed to exercise the overall academic and operational responsibility for the Programme and its development within policies, procedures and regulations defined by the University. Its composition comprises academics and student representatives.

The Programme Director and/or Deputy Programme Director and/or Programme Manager are responsible for the day-to-day management and operation of the programme, student admissions, teaching and learning matters, quality assurance (QA) and programme development. Their prime role is to ensure the programme is delivered according to the established QA mechanism.

7. COMMUNICATIONS WITH STUDENTS

While we work to communicate clearly and in a timely manner with students according to University regulations and procedures, it is the **responsibility of students** to help maintain the effectiveness of the communication process. The main communication channel for disseminating information and notices to students within the University will be through PolyU e-mail (i.e. PolyU

Connect account) and the University Portal. Therefore, students are advised to check for messages in their PolyU Connect accounts **regularly** to obtain the latest information regarding their studies and the status of any related applications (e.g. late assessment, appeal of subject results, add/drop of subjects, deferment, etc.) lodged. Failure in doing so will not constitute any grounds for appeals/complaints against consequences/decisions of the relevant matters and applications.

8. SUBJECT REGISTRATION

8.1 Add/Drop of Subjects

In addition to programme registration, students need to register for subjects at specified period prior to the commencement of the semester.

If you wish to make changes to your subject registration, you may do so through the add/drop at eStudent during the two-week add/drop period (one week for Summer Term). You are advised not to make any changes to the subjects pre-assigned to you by the department without consulting your department/Academic Advisor. In case you wish to drop all the subjects in a semester, you must first seek approval from your department for zero subject enrolment. Otherwise, you will be considered as having decided to withdraw from study on the programme concerned. Dropping of subjects after the add/drop period is not allowed. If you have a genuine need to do so, it will be handled as withdrawal of subject.

If you have taken more credits, you will receive a second debit note on the remaining tuition fees about four to five weeks after the commencement of Semester One and Semester Two. If you have taken less credits, a refund will be made.

8.2 Withdrawal of Subjects

If you have a genuine need to withdraw from a subject after the add/drop period, you should submit an application for withdrawal of subjects to your programme offering department. Such request will first be considered by the subject teacher concerned and followed by the programme leader if there are strong justifications and when the tuition fee of the subject concerned has been settled. Deadline for requests for subject withdrawal will be specified by the teaching department and in any case, it will not be entertained after the commencement of the examination period.

For approved cases, the tuition fees paid for the withdrawn subjects will not be refunded. The withdrawn subjects will be shown under the "Assessment Result" of eStudent and in the transcript of studies.

9. CREDIT TRANSFER

You should submit an application for credit transfer upon your initial enrolment on the programme or before the end of the add/drop period of the first semester of your first year of study. Late applications may not be considered. For students whose tuition fees are charged by credits, a credit transfer fee will be charged.

The Programme Management Team will consider granting credit transfers to a subject case by case. Credit transfers of a subject may be granted to students possessing post-graduate level (e.g. a Master degree) credits for the same (or very similar) subjects.

The validity period of subject credits earned is eight years from the year of attainment, i.e. the year in which the subject is completed, unless otherwise specified by the

department responsible for the content of the subject (e.g. the credit was earned in 2018/19, then the validity period should count from 2019 for eight years). Credits earned from previous studies should remain valid at the time when the student applies for transfer of credits.

10. RETAKING OF FAILED SUBJECTS

Students may only retake a subject which they have failed (i.e. Grade F or S or U). After the announcement of subject results in a semester, you should check whether you have failed any subject via eStudent and arrange for retaking of the subject during subject registration.

The number of retake of each subject is restricted to a maximum of two. The second retake of a failed subject requires the approval of the Faculty / School Board. Students who have failed a compulsory subject after two retakes will be de-registered.

Students can retake a failed subject the first time via eStudent directly during the subject registration period and add/drop period. For a second retake of a failed subject, students should complete form AR160 instead and return it to the programme offering departments to seek approval.

When you retake a failed subject, only the grade obtained in the final attempt of the retake will be included in the calculation of Grade Point Average (GPA) and GPA for award classification. Although the original grade will not be included in the calculation of GPAs, it will be shown on the transcript of studies.

Students paying credit fee will be charged for the subjects retaken.

11. ZERO SUBJECT ENROLMENT

If you do not wish to take any subject in a semester (including the Summer Term for those programmes having compulsory Summer Term as specified in this document), you must seek approval from your department to retain your study place by submitting your application via **eStudent** before the start of the semester and in any case not later than the end of the add/drop period. Otherwise, your student status with the University will be withdrawn. Please also refer to the section 13.2 on "Discontinuation of Study" for further details. Unless otherwise approved, the semesters during which you are allowed to take zero subject will be counted towards the total period of registration (or maximum period of registration for students admitted in or before 2019/20).

You will receive result notification from the department normally within two weeks. Students who have been approved for zero subject enrolment are allowed to continue using campus facilities including library facilities. A fee of HK\$2,105 per semester for retention of study place will be charged.

For non-local students, if you need to apply for deferment of study/zero subject enrolment, it is necessary for you to seek approval from the Director of Immigration.

Procedures

- Seek approval from your programme offering department by submitting the relevant AR forms.
- Once the department approves your application, the Academic Registry might report your application to the Director of Immigration.

To resume study upon expiry of the approved period of deferred study, you must hold a valid

student visa. If your visa has expired, you need to apply to the Immigration Department for the student visa via the Academic Registry.

Procedures

• Submit all necessary documents for student visa application to the Academic Registry by express post at least eight weeks before you resume your study.

For details, please visit the AR Website (https://www.polyu.edu.hk/ar > Students in Taught Programmes > Visa Matters for Non-local Students).

12. DEFERMENT OF STUDY

You may apply for deferment of study if you have a genuine need to do so, such as prolonged illness or being posted to work outside Hong Kong. The deferment period will not be counted towards the total period of registration (or maximum period of registration for students admitted in or before 2019/20).

You are required to submit an application for deferment of study via eStudent to the programme offering department. You will be informed of the result of your application in writing or via email by the department normally within three weeks from the date of application.

It is necessary for you to settle all the outstanding tuition fees and/or other fees in order to have your application for deferment processed if the application is submitted after the start of a semester. All fees paid are non-refundable. Students approved for deferment of study will normally not be eligible to access the campus facilities/services. Students can check for further details from the relevant service providing units. Alternatively, you may apply for zero subject enrolment to retain your study place.

Students who have been approved for deferment of study can retain their student identity card for use upon their resumption of study. You will be advised to settle the tuition fee and complete the subject registration procedures upon expiry of the deferment period. If you do not receive such notification one week before the commencement of the Semester, you should enquire at the Academic Registry.

The approval of deferment of study is not automatic; applications should be submitted to the department before the commencement of the examination period of the semester concerned. Students must observe the procedures and timelines as stipulated by the University.

For non-local students, if you need to apply for deferment of study/zero subject enrolment, it is necessary for you to seek approval from the Director of Immigration.

Procedures

- Seek approval from your programme offering department by submitting the relevant AR forms.
- Once the department approves your application, the Academic Registry might report your application to the Director of Immigration.

To resume study upon expiry of the approved period of deferred study, you must hold a valid student visa. If your visa has expired, you need to apply to the Immigration Department for the student visa via the Academic Registry.

Procedures

• Submit all necessary documents for student visa application to the Academic Registry by express post at least eight weeks before you resume your study.

For details, please visit the AR Website (https://www.polyu.edu.hk/ar > Students in Taught Programmes > Visa Matters for Non-local Students).

13. WITHDRAWAL OF STUDY

13.1 Official Withdrawal

If you wish to discontinue your study at the University before completing your programme, it is necessary for you to complete the withdrawal procedure via eStudent. Fees paid for the semester in which you are studying will not be refunded. Applications for withdrawal of study for the current semester must be submitted before the commencement of the examination period. Applications submitted after the commencement of the examination period will not be processed. Applications for withdrawal of study for the following academic year/semester should be submitted before the commencement of that academic year/semester.

Your application will not be processed if you have not cleared outstanding matters with the various departments/offices concerned, such as settling outstanding fees/fines and Library loans and clearing your locker provided by the Student Affairs Office.

The relevant department will inform you in writing or via email of the result of your application, normally within three weeks after you have cleared all the outstanding items as mentioned above.

Upon confirmation of your official withdrawal, you will be eligible for the refund of the caution money paid if you have no outstanding debts to the University. All fees paid are non-refundable.

If you discontinue your study at the University without completing proper withdrawal procedures, you will be regarded as having unofficially withdrawn and the caution money paid at first registration will be confiscated.

13.2 Discontinuation of Study

If you discontinue your study without following the proper procedures for official withdrawal, you will be regarded as having given up your study at the University. In this case, you will not be eligible for the refund of caution money and shall not be considered for re-admission to the same programme in the following academic year.

13.3 De-registration

Students who have been de-registered on grounds of academic failure shall not be considered for re-admission to the same programme in the following academic year.

For non-local students, once it is confirmed that you have discontinued, withdrawn your study at PolyU or have been de-registered from your programme, the University will inform the Immigration Department accordingly. According to Immigration Regulations, you must leave Hong Kong before the expiry of your limit of stay or within four weeks from the date of termination of the study, whichever is earlier; otherwise, you will be committing a criminal offence of breaching your conditions of stay.

14. ASSESSMENT METHODS

Students' performance in a subject can be assessed by continuous assessments and/or examinations, at the discretion of the individual subject offering department. Where both

continuous assessment and examinations are used, the weighting of each in the overall subject grade shall be clearly stated in this document. Learning outcome should be assessed by continuous assessment and/or examination appropriately, in line with the outcome-based approach.

Continuous assessment may include tests, assignments, projects, laboratory work, field exercises, presentations and other forms of classroom participation. Continuous Assessment assignments which involve group work should nevertheless include some individual components therein. The contribution made by each student in continuous assessment involving a group effort shall be determined and assessed separately, and they can result in different grades being awarded to students in the same group.

15. ASSESSMENT OF PROJECT

The project will be assessed by the Supervisor and a moderator appointed by the Project Coordinator. For details, please refer to the Project Manual distributed to students upon enrollment in AF5931.

16. GRADING

Assessment grades shall be awarded on a criterion-reference basis. Students' overall performance in a subject shall be graded as follows:

Grade	Description	Grade Point
A+		4.3
Α	Excellent	4.0
A-		3.7
B+		3.3
В	Good	3.0
B-	0004	2.7
C+		2.3
С	Satisfactory	2.0
C-	Gatiorationy	1.7
D+	Pass	1.3
D	F 455	1.0
F	Fail	0.0

'F' is a subject failure grade, whilst all others ('D' to 'A+') are subject passing grades. No credit will be earned if a subject is failed.

At the end of each semester/term, a Grade Point Average (GPA) will be computed as follows, and based on the numeral grade point of all the subjects:

$$\begin{aligned} & \sum Subject \, GradePoint \times Subject \, Credit \, Value \\ & GPA = \frac{n}{\sum Subject \, Credit \, Value} \end{aligned}$$

where n = number of all subjects (inclusive of failed subjects) taken by the student up to and including the latest semester/term. For subjects which have been retaken, only the grade point obtained in the final attempt will be included in the GPA calculation.

In addition, the following subjects will be excluded from the GPA calculation:

- i. Exempted subjects
- ii. Ungraded subjects
- iii. Incomplete subjects
- iv. Subjects for which credit transfer has been approved without any grade assigned
- v. Subjects from which a student has been allowed to withdraw (i.e. those with the code 'W')

Subject which has been given an "S" code, i.e. absent from all assessment components, will be included in the GPA calculation and will be counted as "zero" grade point. GPA is thus the unweighted cumulative average calculated for a student, for all relevant subjects taken from the start of the programme to a particular point of time. GPA is an indicator of overall performance and ranges from 0.0 to 4.3 from 2020/21.

Any subject passed after the graduation requirement has been met or subjects taken on top of the prescribed credit requirements for award shall not be taken into account in the grade point calculation for award classification.

17. PROGRESSION AND DE-REGISTRATION

A student will normally have "progressing" status unless he/she falls within any one of the following categories, which shall be regarded as grounds for de-registration from the programme:

- i. the student has exceeded the maximum period of registration of four years for the MCG programme (applicable to students admitted in or before 2019/20); or
- ii. the student has reached the final year of the normal period of registration, unless approval has been given for extension (applicable to students admitted in or after 2020/21); or
- iii. the student has reached the maximum number of retakes allowed for a failed compulsory subject; or
- iv. the student's GPA is lower than 1.70 for two consecutive semesters <u>and</u> his/her Semester GPA in the second semester is also below 1.70; or
- v. the student's GPA is lower than 1.70 for three consecutive semesters.

When a student falls within any of the categories as stipulated above, except for category (ii) with approval for extension, the Board of Examiners shall de-register the student from the programme without exception.

Notwithstanding the above, the Board of Examiners will have the discretion to de-register students with extremely poor academic performance before the time frame specified in (iv) and (v) above.

The progression of students to the following academic year will be affected by the GPA obtained in a compulsory Summer Term and that the Summer Term study constitutes a substantial requirement for graduation.

18. ACADEMIC PROBATION

The academic probation system is implemented to give prior warning to students who need to make improvement in order to fulfil the GPA requirement of the University. Starting from

Semester One of 2020/21 academic year, you will be put on academic probation in the following semester if your GPA is below 1.70. If you are able to obtain a GPA of 1.70 or above by the end of the probation semester, the status of "academic probation" will be lifted. The status of "academic probation" will be reflected under the "Assessment Results" of eStudent. However, this status will not be displayed in the transcript of studies.

To improve the academic performance of students on academic probation, students on academic probation are required to seek academic advice on study load and subjects to be taken. These students will normally be required to take a study load of not more than 15 credits. Students should, within one week of assessment results announcement, complete the Form 'Study Load for Students on Academic Probation' (Form AR150) (AR Website > Students in Taught Programmes > Application Forms) indicating the proposed study plans and meet with the Academic Advisor(s) to finalise the subjects and number of credits to be taken in the semester following academic probation.

19. ELIGIBILITY FOR AWARD

A student would be eligible for a Master of Corporate Governance award if he/she satisfies all the conditions listed below:

- i. accumulation of 30 credits as defined in this document;
- ii. satisfying all the compulsory and elective requirements as defined in this document; and
- iii. having a **GPA of 1.70** or above at the end of the programme.

A student is required to graduate as soon as he/she satisfies all the above conditions for award. Upon confirmation of the eligibility to graduate or leaving the University, registration for subjects (including the follow-on term of consecutive subjects) in the following semester/Summer Term will be nullified and removed.

Students who meet all requirements of the University and the programme concerned will be eligible for graduation. Students with graduation status confirmed on or before 15 March will receive the academic award parchment in late March/early April with the award parchment dated 15 March of the year concerned while students with graduation status confirmed after 15 March and before 1 October will receive their parchment in late October/early November with the award parchment dated 30 September of the year concerned. Please visit AR Website > Graduates > Award Parchment for more updated information on the parchment collection arrangement in early March or early October with reference to your graduation timeline.

20. AWARD CLASSIFICATIONS

The following award classifications apply to your programme:

Award Classification	GPA
Distinction	3.6 – 4.3
Credit	3.0 – 3.59
Pass	1.7 – 2.99

The above ranges for different classifications are subject to BoE's individual discussion of marginal cases.

21. LATE ASSESSMENT

If you have been absent from an examination or are unable to complete all assessment components of a subject because of illness, injury or other unforeseeable reasons, you may apply for a late assessment. Application in writing should be made to the Head of Department offering the subject **within five working days** from the date of the examination, together with any supporting documents such as a medical certificate. Approval of applications for late assessment and the means for such late assessments shall be given by the Head of Department offering the subject or the Subject Teacher concerned, in consultation with the Programme Director.

In case you are permitted to take a late assessment, that examination or other forms of assessment will be regarded as a first assessment and the actual grade attained will be awarded.

22. PROCEDURES FOR APPEAL

22.1 Appeals against Decisions on De-registration

Students appealing against the decisions on de-registration shall pay a fee of HK\$125. Payment forms are obtainable from the Academic Registry Service Centre. The fee shall be refunded if the appeal is successful/upheld.

Students should complete and submit Form AR149 "Appeal against the Decision of BoE on De-registration" to the General Office of the department hosting the programme/award (or to the Faculty/School Office if the programme/award is hosted by the Faculty/School) within one calendar week upon the public announcement of the overall results, i.e. the date when the results are announced to students via the web. [For 2022/2023, the announcement dates for overall results are 13 January 2023 (Semester 1), 25 May 2023 (Semester 2) and 3 August 2023 (Summer Term).] When submitting the form, the appellant has the responsibility to make known to the Academic Appeals Committee (AAC) full details and evidence that would support his/her appeal.

The appeal by the students will be considered by the Academic Appeals Committee, which will deliberate the appeal cases making reference to the recommendations of the programme-hosting department/faculty and the Faculty Dean/School Board Chairman.

The decisions of the Academic Appeals Committee shall be final within the University.

22.2 Appeals against Decisions on Subject Results

Students appealing against the decision on their subject results shall pay a fee of HK\$125. Payment forms are obtainable from the Academic Registry Service Centre. If more than one examination paper is involved, an extra fee of HK\$125 shall be charged for each additional paper. The fee shall be refunded if the appeal is successful/upheld.

A student should make his/her appeal in writing to his/her Head of Department within one calendar week upon the public announcement of his/her overall results, i.e. the date when the results are announced to students via the web. [For 2022/2023, the announcement dates for overall results are 13 January 2023 (Semester 1), 25 May 2023 (Semester 2) and 3 August 2023 (Summer Term).] The Head of Department shall deal with the appeal if the student is studying in a department-based programme/scheme. If the student is studying in postgraduate schemes, the Head of Department shall refer the appeal to the Scheme Committee Chairman.

The appeal should be accompanied by a copy of the fee receipt, for inspection by the department concerned. The student should give a complete account of the grounds for the appeal in the letter, and provide any supporting evidence.

Departments should inform the student concerned of the appeal result within one calendar week after either the announcement of the student's overall result or receipt of the letter of appeal, whichever is later.

If the appellant is dissatisfied with the decision, he/she may then appeal in writing to the Registrar within one calendar week from the date of the department's reply. He/She should provide the following information together with other relevant documents in support of the appeal:

- name in English and Chinese;
- student number;
- programme title, year and class of study;
- subject results appealing against; and
- grounds for appeal.

The Registrar shall then refer the case to the Academic Appeals Committee, which shall determine whether there are *prima facie* grounds for a reconsideration of the decision of the Subject Teacher/SARP concerned.

The decisions of the Academic Appeals Committee shall be final within the University.

23. DISMISSAL OF CLASS

If the subject lecturer does not show up after 30 minutes of the scheduled start time, the class is considered cancelled and appropriate follow up arrangements (e.g. rescheduled class, make-up class, etc) will be announced to students in due course.

24. PLAGIARISM AND BIBLIOGRAPHIC REFERENCING

Plagiarism refers to the act of using the creative works of others (e.g. ideas, words, images or sound, etc.) in one's own work without proper acknowledgement of the source. Students are required to submit their original work and avoid any possible suggestion of plagiarism in the work they submit for grading or credit. The University views plagiarism, whether committed intentionally or because of ignorance or negligence, as a serious disciplinary offence. Excuses such as "not knowing that this is required" or "not knowing how to do it" are not accepted. It is the student's responsibility to understand what plagiarism is, and take action steps to avoid plagiarism in their academic work. The golden rule is: "if in doubt, acknowledge".

Students should comply with the University's policy on plagiarism in continuous assessment, bibliographic referencing and photocopying of copyright materials. Please read details on "Plagiarism" given in Appendix 3 of the Student Handbook.

25. COPYING OF COPYRIGHT MATERIALS

The learning and teaching platforms of The Hong Kong Polytechnic University ('PolyU") are for the use of PolyU students to facilitate their learning. The students shall use the platforms and the materials available (including teaching sessions conducted by staff of PolyU) for their personal study only. Where a student needs to download or save the materials available on the platforms for the permitted purposes, the student shall take all necessary measures to prevent their access by other parties. The materials are copyright protected. Save for the permitted purposes, no copying, distribution, transmission or publication of the materials in whole or in part in any form is permitted.

26. PREVENTION OF BRIBERY ORDINANCE

PolyU staff members may in no circumstances solicit or accept an advantage. For relevant details, please refer to the Prevention of Bribery Ordinance (Chapter 201) of the Laws of Hong Kong at http://www.legislation.gov.hk.

For details of all the regulations, please refer to the Student Handbook of the relevant year. (accessible at https://www.polyu.edu.hk/ar/students-in-taught-programmes/student-handbook/)

PART II: SUBJECT SYLLABUSES*

Subject Code	Subject Title	Page No.
Compulsory S	ubjects	
AF5141	Corporate Financial Accounting	21
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AF5231	Managerial Accounting and Information Systems	30
AF5337	Corporate Finance and Policies	33
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AF5220	Strategic China Tax Planning and Management	61
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*The subject syllabuses (including teaching pedagogy and assessment methods) contained in this Programme Requirement Document are subject to review and change from time to time. The School of Accounting and Finance reserves the right to revise or withdraw the offer of any subject contained in this document. For teaching and learning purposes, students should refer to the updated subject syllabuses (including teaching pedagogy and assessment methods) distributed to them by the relevant subject lecturers when they take the corresponding subjects.

Subject Code	AF5141
Subject Title	Corporate Financial Accounting
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/Co-requisite/Exclusion	None
Objectives	This subject aims to introduce to the students the role of financial reporting and risk management frameworks in the field of corporate governance. It enables students to identify business ethics issues in financial reporting, explain the relationship between agency theory and accounting concepts in respect of the role of corporate accounting in corporate governance, develop a critical accounting insight through effectively interpret new developments in financial reporting, apply the knowledge of current reporting issues in the working environment, understand risk management concepts and apply risk frameworks to appraising, evaluating and supporting risk management. It enables students to critically evaluate the financial statements of listed companies and apply risk frameworks for governance, risk and compliance.
Intended Learning Outcomes	 On completing this subject, the students will be able to: (a) effectively interpret the latest development in financial reporting regulation and the role of corporate accounting in corporate governance and link this role with agency theory and accounting concepts; (b) explain the significance of business ethics on financial reporting issues; (MCG Outcome 1) (c) apply the accounting concepts and financial reporting practices of Hong Kong companies with particular emphasis on listed companies; (MCG Outcome 4) (d) demonstrate an understanding of the regulatory framework for risk management and the relationships between risk management and corporate governance, compliance and ethics; and (MCG Outcome 1) (e) evaluate approaches to risk management and advise the
	board of the listed company on the use of risk frameworks as a basis for appraising, evaluating, and supporting risk management.
Subject Synopsis/ Indicative Syllabus	The Regulatory Framework and The Role of International Financial Reporting Standards (IFRS)
	The need for a regulatory framework. Agency theory and the role of corporate governance. The role of financial reporting standards.
	The Conceptual Framework For Financial Reporting
	The need for a conceptual framework. Objectives of general purpose financial reporting. Qualitative characteristics of financial information. Assumptions underlying financial statements. Elements

of financial statements. Recognition and derecognition. Measurement. Presentation and disclosure. Capital and capital maintenance.

<u>Preparation and presentation of single entity financial statements</u>

The objective of financial statements. Fair presentation and compliance with Hong Kong Financial Reporting Standards (HKFRS). Statement of financial position. Statement of profit or loss and other comprehensive income. Statement of changes in equity. Statement of cash flows.

Other contents and features of published accounts

Content of the annual report and accounts. The strategic report. The director's report. Notes to the accounts. Segment reporting. Reporting the substance of transactions. Limitations of published accounts.

Interpretation of accounting policies based on HKFRS

Accounting policies. Accounting for inventories, property, plant and equipment, investment property, intangible assets, events after the reporting period and provisions, contingent liabilities and contingent assets.

Financial reporting by groups of companies

The requirement to prepare consolidated financial statements. Principles for the consolidation of financial statements. Business combinations, fair value measurement and goodwill. Consolidated statement of financial position. Consolidated statement of profit or loss and other comprehensive income. Investments in associates and interest in joint arrangements. Equity method. A parent company's separate financial statements. Exemptions from preparing consolidated financial statements.

Analysis and evaluation of financial statements

The need for financial analysis. Fundamental analysis. Trend analysis. Ratio analysis. Profitability ratios. Limitations of ratio analysis. Accounting irregularities and creative accounting.

Risk Management and the global risk environment

The importance of risk management. Reasons for risk management regulation. The relationship of risk management. The global regulatory environment for risk management.

Regulatory frameworks

UK regulations: Corporate Governance Code. Appendix 14 Corporate Governance Code and Corporate Governance Report of SEHK Listing Rules. G20/OECD Principles of Corporate Governance. World Bank corporate governance and financial reporting initiatives. Corporate governance codes and other relevant rules and regulations for risk management in Hong Kong.

Sector regulation

Financial services and risk management regulations in Hong Kong, the US and Mainland China. OECD compliance and Common

Reporting Standard (CRS). Environmental risk management regulation and regulators of listed corporations in Hong Kong.

Risk management frameworks and standards

Contents of a risk management framework. ISO 31000: 2018, Risk Management Guidelines. National standards and guidelines.

Key risk management concepts

Risk interconnectivity and risk perception. Other practical challenges and trends surrounding risk models.

Risk management as a foundation of organizational success

The evolution of risk management. Linking risk to strategy. Creating value through risk. Regulatory view of risk.

Risk management processes, perspectives and responsibilities

The standard risk management process. Enterprise risk management (ERM). Roles/functions and responsibilities for risk management.

Frameworks for governance, risk and compliance

The role of governance and compliance within a risk management context. Governance structures for risk management. ISO 19600: 2014 Compliance Management Systems.

Teaching/Learning Methodology

Lectures and seminars are integrated to encourage students' participation in class discussions. Lectures cover the fundamental principles and concepts of the subject syllabus. Seminars are for problem-solving, case presentation and discussion. Questions and short assignments are provided to provide timely feedback on the progress of each student. Students are expected to play an active role in seminars and are required to discuss ethical and corporate governance issues in financial reporting. Ethical issues will be considered from different perspectives. The role of corporate administrators. accountants. auditors. directors and stakeholders in controlling and detecting fraudulence and abuse of judgment will be discussed. Students are expected to apply their knowledge to the discussion of the current financial reporting issues and the regulatory framework of risk management faced by a corporate administrator in their working environment. readings are provided to stimulate students' interest and attention.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting	Intended subject outcomes to be (Please tick as app			assessed	
		а	b	С	d	е
Participation	10%	V	1	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$
Midterm Test	20%	V	V	$\sqrt{}$		
Individual Assignment	20%				V	√
Final Examination	50%	V	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	V
Total	100%					

	Explanation of the appropriateness of the assessment rassessing the intended learning outcomes:	nethods in			
	Participation:				
	Participation by attending classes and answering qu				
	Midterm Test:				
	Midterm test covers syllabus in relation to financia	I reporting.			
	Individual Assignment:				
	An essay requiring students to reflect upon issues with regulatory framework and/or key concep management.				
	Final Examination:				
	A three-hour closed book comprehensive excovering all the intended learning outcomes.	xamination			
	Note: To pass this subject, students are required Grade D or above in BOTH the Continuous Assess Examination components. Besides, the specific req on individual assessment components discussed ab be adjusted based on the pedagogical needs of the lecturer.	ment and uirements ove could			
Student Study Effort	Class contact:				
Expected	■ 13 weeks of 3 hours seminar each	39 Hrs.			
	Other student study efforts:				
	 Students are expected to spend around 6 hours per week revising and practice the accounting principles covered in class 	78 Hrs.			
	The total student study effort	117Hrs.			
Reading List and References	Melville, A., International Financial Reporting: A Practilatest edition, Pearson	cal Guide,			
	Elliott, B. and J. Elliott, <i>Financial Accounting and Repor</i> edition, FT Prentice Hall.	ting, latest			
	Numa Fudong, Online Study Text: Interpreting Final Accounting Information, latest edition, Wolters Kluwer.	ancial and			
	Simon Ashby, Online Study Text: <i>Risk Management</i> , late Wolters Kluwer.	est edition,			
	Numa Fudong, Interpreting Financial and Accounting In latest edition, ICSA.	nformation,			
	Simon Ashby, Risk Management, latest edition, ICSA.				
	Higson, Andrew, <i>Corporate Financial Reporting</i> , latest edit Publications Limited.	ion, SAGE			
	Revsine, Lawrence, Daniel W. Collins and W. Bruce Financial Reporting & Analysis, latest edition, Prentice-Ha				
	Taylor, Stephen and Norma Hall, Hong Kong GAAP: A Guide to Generally Accepted Accounting Practice, late				

Sweet & Maxwell Asia.
Beaver, William H., <i>Financial Reporting: An Accounting Revolution</i> , latest edition, Prentice-Hall.
Hong Kong Institute of Certified Public Accountants, <i>Hong Kong Financial Reporting Standards</i> .

Subject Code	AF5213
Subject Title	Corporate Taxation and Tax Planning
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/Co-requisite/Exclusion	None
Objectives	This subject aims to impart students with sound knowledge of the Hong Kong tax framework, principles, and practices for planning and decision-making in corporate governance. It enables students to explain current tax law and practice in Hong Kong, develop a critical tax insight through effectively interpret up-to-date tax statutes, case law principles and analyze practical tax issues, apply the tax knowledge in corporate governance and management decision making.
Intended Learning Outcomes	 Upon completion of the subject, students will be able to: (a) explain the current law and practice relating to taxation in Hong Kong; (MCG Outcome 6) (b) effectively interpret tax statutes, case law principles, and practical tax issues; (c) apply the tax knowledge in corporate governance and decision making; and (MCG Outcome 6) (d) apply basic tax planning ideas and strategies in the context of relevant principles and practices.
Subject Synopsis/ Indicative Syllabus	Hong Kong Tax Framework Overview of Hong Kong taxation system. Law and practices of different taxes applicable to individuals, a body of persons, and corporations. Interactions between different taxes in a range of situations or transactions. Tax treatments of different types of income and expenses. Tax depreciation allowances. Applications in Corporate Governance and Decision Making Ethics in tax management. Taxpayer's obligations and rights, offences and penalties, tax evasion and tax avoidance, tax field audit, and tax investigations. Tax treatment for branch and subsidiary companies. Foreign borrowing and lending arrangements. Tax incentives. Anti-avoidance provisions. Tax planning for individuals and corporations. Cross-border transactions and double tax arrangements. Base erosion and profits shifting. Stamp Duty

Scope of charge, assessment, exemptions, and reliefs. Implications to corporate administrators. Duty planning opportunities in practical situations.

Double Taxation and Tax Planning

Taxation of cross-border activities. Application of double taxation agreements/arrangement of Hong Kong (DTA).

Introduction to Taxation in the PRC

General features of selected taxes in China concerning foreign investors, including enterprise income tax, individual income tax, and value-added tax.

Teaching/Learning Methodology

Lectures cover the core principles and concepts of the subject syllabus. Seminars are for case studies, presentations, and discussions. Students are expected to play an active role in seminars and are required to present tax problems/cases and articles. They are expected to apply subject knowledge to the discussion of the current tax issues faced by a corporate administrator in their working environment. A fair portion of guided reading will also be provided.

Assessment Methods in Alignment with Intended Learning Outcomes

	T	•						
Specific assessment methods/tasks	% weighting	Intended subject outcomes to be (Please tick as app			be	assesse		
		а	b	С	d			
Term Test	25%	V	√	√	√			
Individual Assignment	15%	\checkmark			√			
Tutorial Participation and Discussion	10%	V	V	V	1			
Final Examination	50%	√	V	V	√			
Total	100%							

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

Term test:

Tax cases on individual income tax/property tax/tax administration that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advice.

Individual Assignment:

	A tax problem on business and/or individual taxation that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advice.						
	Tutorial Participation and Discussion:						
	Students are required to participate actively in analyzing the facts/tax issues of problems/cases and apply tax concepts/principles to discuss tax implications both in the classroom and/or through subject Blackboard.						
	Final Examination:						
	are required to analyze the facts/tax issue	3 hours examination with tax problems/cases that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advice.					
	Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.						
Student Study Effort	Class contact:						
Expected	■ 13 weeks of 3 hours seminar each	39 Hrs.					
	Other student study efforts:						
	 Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation, and doing discussion questions and assignments. 						
	The total student study effort	117 Hrs.					
Reading List and	Prescribed Texts						
References	Wong P. and Wong J., <i>Taxation in Hong Kong: A</i> Latest Edition, Wolters Kluwer Hong Kong Ltd.	Practical Guide,					
	Ho, P. and Mak, K., <i>Hong Kong Taxation and Tax Planning</i> , Latest Edition, Pilot Publishing Company Limited.						
	References						
	Ayesha Macpherson Lau and Justin Pearce, Hong Law and Practice, Latest Edition, The Chinese Univ						
	Lee, D., Advanced Taxation in Hong Kong, Latest Education Asia Ltd.	Edition, Pearson					

Halkyard, A., VanderWolk, J. and Chow, W., Hong Kong Tax Law: Cases and Materials, Latest Edition, LexisNexis Hong Kong.

Willoughby and Halkyard, Encyclopaedia of Hong Kong Taxation, Latest Edition, LexisNexis Hong Kong.

Inland Revenue Ordinance (Chapter 112) and Inland Revenue Rules, with amendments, Hong Kong Government

(https://www.elegislation.gov.hk/hk/cap112).

Stamp Duty Ordinance (Chapter 117), with amendments, Hong Kong Government (https://www.elegislation.gov.hk/hk/cap117).

Articles

Selected articles from journals include:

Asia-Pacific Journal of Taxation

Journal of International Taxation

Tax Planning International Review

International Tax Journal

IRD – Departmental Interpretation and Practice Notes.

Web sites

Tax law: http://www.legislation.gov.hk

IRD: http://www.ird.gov.hk

Board of Review Decisions: www.info.gov.hk/bor/en/published-

decisions.htm

Court Judgments: http://legalref.judiciary.gov.hk

Subject Code	AF5231
Subject Title	Managerial Accounting and Information Systems
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/Co- requisite/Exclusion	None
Objectives	This subject aims to provide students with an understanding of the key issues in management accounting, information systems, managing risk and compliance. It enables students to identify the key issues in management accounting and information systems associated with corporate governance, apply the knowledge and practical experience in solving problems of management accounting and information systems, identify different forms of information systems, manage and utilize information technologies for improving decision making, planning and control, and improve business processes and decision making in practice from managing risk perspective.
Intended Learning Outcomes	On completing this subject, students will be able to: (a) apply managerial accounting information for the improvement of decision making, planning and control; (MCG Outcome 5)
	(b) identify the different forms of information systems and utilize technologies such as big data, artificial intelligence, etc. to improve business processes, conduct electronic commerce, improve decision-making and gain competitive advantage; and (MCG Outcome 5 and 9)
	(c) evaluate the management of risk and provide professionally appropriate advice to those responsible for governance.
Subject Synopsis/	Managerial Accounting and the Business Environment
Indicative Syllabus	Major differences and similarities between financial and managerial accounting. The role of management accountants in an organization. The importance of upholding ethical standards and resolution of ethical conflict.
	Cost Concepts and Cost Behavior
	The nature of costs. Cost behaviour. Estimation and use of the cost function.
	Cost-volume-profit analysis
	Break-even and scenario analysis. Sales mix. The margin of safety and operating leverage.
	Overview of Information System (IS)
	New trends in information systems/technologies. Different types of information systems. Improving business processes using

		- 0: 1:					_	
	information systems. systems.	Ethical is:	sues	in th	e use	ot i	ntorm	ation
	Information System D	evelopment	and I	Mana	geme	<u>nt</u>		
	Stages and techn development and mar	•					•	vstem Cycle.
	Information Technolog	gies and Sec	curity					
	Internet, networking and wireless technologies. Artificial intelligence applications. Computer fraud and abuse techniques. Information systems control and security.							
	Evaluating and reporting risk							
	Techniques for identifying risk events. Risk assessment techniques. Risk reporting.							
	Risk appetite, tolerand	ce and cultur	<u>re</u>					
	The concepts of risk how they can be use organization.							
	Compliance manager	<u>nent</u>						
	Linking compliance and risk management. Roles and responsibilities for compliance management. Risk-based compliance monitoring. Compliance management tools.							
Teaching/Learning Methodology	The subject will use a combination of teaching and learning approaches including lectures, case studies, group discussion and problem-solving. Lectures are intended to highlight the concepts relating to management accounting and information systems from the risk management perspective. Real-world cases and problems from the textbook and other sources enable students to apply their knowledge, practical experience and ethical reasoning in solving problems.							
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	outo	omes	sub s to ick as	be	asses	sed
			а	b	С			
	Test 1	20%	√	V				
	Class Participation	10%	√	V	V			
	Test 2	20%		V	√			
	Final Examination	50%	V	V	V			
	Total	100%						
	Explanation of the apparent assessing the intende				sessn	nent r	netho	ods in
	Test 1 and 2:	-						
	It assesses the students' understanding of management accounting information system and risk management concepts.							

	Class Participation:	1					
	It stimulates students' critical thinking in issu management planning, control and decision ma						
	Final Examination:						
	Students are required to solve problems/cases related to management accounting and information systems fro risk management perspective by analyzing the facts and apply the principles/concepts learned in class. To reflect the significant technology content in this sure 10% (or more) of the overall weighting of this subject is a continuity of the original technology-relation individual assessment concerning technology-relationships.						
	Note: To pass this subject, students are required to obte Grade D or above in BOTH the Continuous Assessment a Examination components. Besides, the spect requirements on individual assessment componed discussed above could be adjusted based on the pedagoguneeds of subject lecturers.						
Student Study Effort	Class contact:						
Expected	 13 weeks of 3 hours seminar each 	39 Hrs.					
	Other student study efforts:						
	 Students are expected to spend, on average, 5 hours for every 3-hour seminar to read textbook/supplementary material and to do review problems. 	65 Hrs.					
	The total student study effort	104 Hrs.					
Reading List and References	Laudon K.C. & Laudon J.P., Essentials of Information Systems, Latest edition, Pearson.	Management					
	Romney, M.B. and P.J. Steinbart, <i>Accounting Systems</i> , Global Edition, Latest edition, Pearson.	Information					
	Garrison, R.H. and E.W. Noreen, <i>Managerial Acc</i> Global Edition, Latest edition, McGraw Hill.	ounting, Asia					
	Simon Ashby, Online Study Text: Risk Manager edition, Wolters Kluwer.	ment, lastest					
	Simon Ashby, Risk Management, lastest edition, ICS	SA.					
	Selected articles from relevant journals.						

Subject Code	AF5337
Subject Title	Corporate Finance and Policies
Credit Value	3
Level	5
Normal Duration	1-Semester
Pre-requisite/Co-requisite/ Exclusion	None
Objectives	This subject aims to equip students with the modern theories and practices of corporate finance. It enables students to think critically in resolving corporate finance issues, establish the linkage between financial policies and corporate governance, apply their understanding of financial concepts and models to company analysis, evaluate the impacts of the business environment, organisational conduct, behaviour and cultures on risk management practices and demonstrate an understanding on the applications of technologies to practices and decisions on accounting and finance.
Intended Learning Outcomes	 On completing this subject, students will be able to: a) demonstrate how corporate financial policies are related to corporate governance; (MCG Outcome 4) b) identify the sources of risk and assess its impact on corporate financial decisions; c) apply corporate finance knowledge in financial decision making; (MCG Outcome 4) d) examine the impact of the business environment on risk about legislation, policy, technology and industry changes; e) evaluate the impact of organisational conduct, behaviours and culture on risk management practices; and (MCG Outcome 8) f) apply technologies to solve various issues of accounting and finance.
Subject Synopsis/ Indicative Syllabus	Financial markets and the identification of financing needs Financial markets. Private versus public markets. The role of the Stock Exchange of Hong Kong and efficient market hypothesis. Other sources of finance from the private market. Identification of financing needs: budgeting and forecasting. The cost of capital and capital structure The importance of the cost of capital. Evaluation of the cost of equity, cost of debt, cost of capital and the weighted average cost of capital (WACC). Capital structure and factors affecting it. Financial gearing and operating gearing. Modigliani-Miller theory of capital structure. Working capital management

Nature and purpose of working capital. Working capital cycle. Working capital management. Profitability versus liquidity. Working capital ratios and Inventory management. Management of receivables and payables.

Risk assessment in investment appraisal techniques

Risk and investment decisions. Risk assessment models. The role of portfolio management.

Company analysis and business valuation methods

Investment valuation ratios and financial statement analysis. Valuation by dividend discount model, discounted cash flows (DCFs) and valuations using the capital asset pricing model (CAPM). Application of efficient market hypothesis in business valuation. Shareholder value analysis.

Project appraisal techniques

Identification and analysis of projects. Factors affecting project appraisal. Project appraisal techniques. Capital rationing and the profitability index.

Risk control strategies

Reasons for risk control. The four Ts of risk control. Risk treatment techniques. Common risk treatment controls. Risk financing. Controlling major loss events. Controlling third-party risks.

Risk management in practice

Common applications of risk management practice. Risk management, corporate social responsibility and sustainability. Regulatory reporting.

Trends and future developments for risk management

Crime and financial crime. Bribery and corruption. Political risk, including sanctions. Corporate gifts. People risk. Climate change risk. Asymmetric risk. Reputation and resilience. The changing balance between tangible and intangible risks. Shareholder activism.

More trends and future developments for risk management

Complex and connected risks. Managing emerging risks. Changing knowledge and skills. Digital transformation.

Teaching/Learning Methodology

Key issues related to each topic are covered in lectures. Interpretation and application of concepts and techniques are discussed and elaborated. The lectures are supplemented with case studies, in the form of either assignments or in-class discussions. A group project and individual writing assignments are designed to provide students with hands-on experiences for company analysis.

Assessmer	nt
Methods	in
Alignment	with
Intended	Learning
Outcomes	

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
		а	b	С			
Class participation	5%	√	√	√			
Class attendance and quiz	10%	V	V	V			

	Group project	15%	√	√	V					
	Midterm test	20%	√	√	√					
	Final Examination	50%	V	√	V					
	Total	100%				I				
	·	explanation of the appropriateness of the assessment methods in ssessing the intended learning outcomes:								
	Class particip	Class participation:								
	The class parti active feedbac comprises atte	k on the s	ubject	materi	als tau	ıght ea	ich we			
	Group project	:								
	The group pro company listed stock valuation	on the Hor								
	Midterm test:									
	The midterm te and short ques corporate finan	stions that								
	Final examina	tion:								
	The final exam							omprises		
	or above in BOTH a components. In add assessment compon	Note: To pass this subject, students are required to obtain Grade Dorn above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.								
Student Study	Class contact:									
Effort Expected	☐13 weeks of 3 hou	rs seminar	each		39	9 Hrs.				
	Other student study ef	forts:								
	Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing discussion questions and assignments.									
	The total student study	effort			1	17 Hrs.				
Reading List and References	Berk, Jonathan, Pete Corporate Finance, lat				Harfo	rd, <i>Fu</i>	ndam	entals or		
	Stephen A. Ross, Ran	dolph W. V	Vesterf	ield, Je	effery F	Jaffe	, Jose	ph Lim.		
	Stephen A. Ross, Randolph W. Westerfield, Jeffery F. Jaffe, Joseph Lim. Numa Fudong, Online Study Text: <i>Interpreting Financial and Accounting</i>									

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Information, latest edition, Wolters Kluwer.

Simon Ashby, Online Study Text: Risk Management, lastest edition, Wolters Kluwer.

Numa Fudong, Interpreting Financial and Accounting Information, latest edition, ICSA.

Simon Ashby, Risk Management, lastest edition, ICSA.

Ruth Tan and Helen Wong, Corporate Finance: Asia Global Edition, latest edition, McGraw-Hill.

Subject Code	AF5510
Subject Title	Corporate Governance
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite / Co- requisite/ Exclusion	None
Objectives	This subject provides students with an understanding and application of all aspects, and the related nature, of best practices in corporate governance. It enables students to identify and analyze business ethics issues pertaining to corporate governance, explain the theoretical basis for corporate governance and apply the concepts and principles of corporate governance to current corporate governance practices in the working environment, and evaluate corporate governance systems of Hong Kong and PRC listed companies with reference to other jurisdictions.
Intended Learning Outcomes	On successfully completing this subject, students will be able to: (a) explain the theoretical basis for corporate governance; (b) identify and analyse business ethics issues pertaining to corporate governance; (MCG Outcome 1) (c) evaluate the roles of directors, company secretary, governance professional and other relevant parties in performing corporate governance and enhancing corporate governance system of listed companies; (d) identify the features of and evaluate the corporate governance system of PRC companies by reference to corporate governance systems of other developed jurisdictions; and (e) critically evaluate the effectiveness of the Hong Kong corporate governance system, information technology governance system, cybersecurity, data protection and privacy law in protecting the interests of the investing public, the members and the creditors of Hong Kong companies. (MCG Outcome 2 and 9)
Subject Synopsis/ Indicative Syllabus	General Historical development of the system of corporate governance. Corporate governance theories/reports/principles/codes. Corporate governance approaches. Corporate governance framework. Agency framework for evaluation of alternative corporate governance system. The role of the Companies Registry, the Stock Exchange and the Securities and Futures Commission in the corporate governance system of Hong Kong and PRC companies. Relationship between accounting quality, auditing and corporate governance. Principles of

corporate governance in non-profit sector.

Business Ethics

Ethical principles in business. Corporate and individual responsibilities. Ethical dilemmas. Whistle blowing. Individual and corporate standards of behaviour. Corporate codes of conduct. Professional ethics. Ethics and environment. Social responsibility. Corporate sustainability. Stakeholders' interests. Insider trading. Conflict of interests. Ethics and international business.

Directors

The role, power, responsibilities, liability and ethical issues of executive directors, non-executive directors and independent non-executive directors. Composition, board size and diversity. Succession planning. Duties under the Companies Ordinance, the Securities and Futures Ordinance, the Listing Rules and the Codes of Takeovers and Mergers and Share Buy-backs. Qualification and disqualification of directors. Appointment and vacation of office. Induction and professional development. Corporate culture. Remuneration, loans and compensation for loss of office. Restrictions on securities dealings, Insider dealing and CEO duality. Board effectiveness and board evaluation.

Board Committees

The roles, duties and effectiveness of audit committee, remuneration committee and nomination committee.

Secretary

Qualifications, appointment and vacation of office. Roles, duties, responsibilities, liability, skills and ethical issues. The role of the company secretary/governance professional in the corporate governance system.

Auditor

The position, duties, responsibilities, liability and ethical issues of auditors. Appointment, termination and vacation of office. Access to corporate information. The role of the auditor in the corporate governance system. Relationship with audit committee. Audit quality. Auditors' independence and non-audit services. Role of the Financial Reporting Council in the corporate governance system.

Risk management and internal control

IT governance. The role of the board in risk management and internal control. Establishment and review of risk management and internal control systems. Risk management committee. Cybersecurity and data protection and privacy law.

Disclosure of Information

Disclosure of corporate information (including financial reporting). Contents of director's report. ESG reporting. Notifiable and connected transactions. Loan transactions. Disclosure of interests in shares and debentures. Disclosure of directors' dealings in securities. Voluntary disclosures.

Rights of shareholders and shareholder engagement

Right of access to corporate information. The law relating to meetings of shareholders and appointment and removal of directors. Protection of shareholders from abuses (e.g. insider dealing, connected transactions). Restrictions in securities dealings by directors. Communications with shareholders. Shareholder activism. Institutional shareholder role and responsibilities in the corporate governance system.

Stakeholder engagement

Stakeholder relations. Stakeholder engagement by the board. The role of company secretary/governance professional in stakeholder engagement.

Corporate Governance in the PRC

The position, power, duties, responsibilities and ethical issues of directors, managers and the supervisory committee. The role of the directors, independent directors, managers, secretaries and the supervisory committee in the corporate governance system of the PRC. Qualification and disqualification of directors, managers, secretaries and members of the supervisory committee. The role and functions of China Securities Regulatory Commission.

Other jurisdictions

Corporate governance in USA, Europe and Asia.

Teaching/Learning Methodology

Lectures emphasize concepts and key principles of corporate governance with reference to the practical application in the workplace. Seminars provide students with a forum for discussion on the application of concepts to current corporate governance practices in their working environment. Students are required to present cases, problems or articles in seminars.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
		а	b	С	d	е	
1. Discussion	10%	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	
2. Assignment or Test	20%-25%	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	
3. Presentation	15%-20%	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	
4. Final examination	50%	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	$\sqrt{}$	
Total	100 %						

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

Participation in discussion:

	It allows students to freely share their views an in achieving good corporate governance practi- workplace.	•
	Test/Assignment/Presentation/Final examination	on:
	They require students to (a) understand ar statutory and non-statutory regulations; (b) analyse business ethics issues and practice concepts and principles of corporate gove practices with reference to other countries' governance practices; and (d) critically effectiveness of the Hong Kong/PRC corpor system.	identify and to es; (c) apply the ernance to best best corporate evaluate the
	To reflect the significant technology content in the (or more) of the overall weighting of this subjection individual assessment concerning technology-relations.	ct is based on
	Note: To pass this subject, students are required a D or above in BOTH the Continuous Assessment a components. Besides, the specific requirements assessment components discussed above coubased on the pedagogical needs of subject lectures.	nd Examination s on individual ld be adjusted
Student Study Effort	Class contact:	
Expected	■ 13 weeks of 3 hours seminar each	39 Hrs.
	Other student study efforts:	
	Students are expected to prepare for the lectures/seminars, test, pre-assigned readings for discussion in class, group presentations and written reports.	78 Hrs.
	The total student study effort	117 Hrs.
Reading List and References	Bob Tricker, Corporate Governance, latest edition, C Press.	Oxford University
	Christine A. Mallin, Corporate Governance, latest University Press.	edition, Oxford
	Mike Wright, Donald S. Siegel, Kevin Keasey, and Igo Oxford Handbook of Corporate Governance, latest University Press.	
	De Jonge, A., Corporate Governance and China's latest edition, Edward Elgar.	H-Share Market,
	Erismann-Peyer,G., Steger, U., and Salzmann, O., The on Corporate Governance: The Role of the Company edition, Palgrave Macmillan.	
	Corporate Governance – An International Review, Bla	ckwell.
	Business Ethics, European Review, Blackwell Publish	ing (updated).
	Crone A., and Matten D., Business Ethics, latest	edition, Oxford

University Press.

De George, Richard T., Business Ethics, latest edition, Prentice Hall.

Ferrell, O.C., Fraedrich, J. and Ferrell L., Business Ethics: Ethical Decision Making and Cases, latest edition, Houghton Mifflin Company.

Fisher C. and Lovell A., Business Ethics and Values – Individual, Corporate and International Perspectives, latest edition, Prentice Hall.

Journal of Business Ethics, Kluwer Academic Publishers.

Velasquez, Manuel G., Business Ethics - Concepts and Cases, latest edition, Prentice Hall.

Hong Kong Ethics Development Centre, Ethics in Management: A Resource Portfolio for Hong Kong Universities.

Cheng, P.W., H.S. Sum and K.T. Yuen, The Hong Kong Company Secretary's Handbook: Practice & Procedure, latest edition, Longman.

Stott, V., Hong Kong Company Law, latest edition, Longman.

Gu Minkang, Understanding Chinese Company Law, Hong Kong University Press, latest edition.

Companies Ordinance, Cap. 622 (and amendments) and all related rules, regulations & orders.

Securities and Futures Ordinance, Cap. 571.

Financial Reporting Council Ordinance, Cap. 588.

Listing Rules, The Stock Exchange of Hong Kong Limited.

The Codes on Takeovers and Mergers and Share Buy-backs, SFC.

A Guide on Better Corporate Governance Disclosure, Hong Kong Institute of Certified Public Accountants

A practical guide to good governance: Directors' Induction, The Hong Kong Institute of Chartered Secretaries (Now 'The Hong Kong Chartered Governance Institute')

Corporate Governance Guide for Boards and Directors, latest edition, The Stock Exchange of Hong Kong Limited.

Guide for Independent Non-Executive Directors, latest edition, The Hong Kong Institute of Directors.

Srinivas, V, Lamm, R. and Ramsy, T., *Bringing Digital to the Boardroom: The Impact of Digital Transformation on Companies Board,* The Deloitte Center for Financial Services and the Deloitte Centre for Board Effectiveness, 2019

KPMG – Digital transformation – Driving change. Inspiring perspective.

NGOs – Social Welfare Department, HKSAR.

Subject Code	AF5520
Subject Title	Corporate Law
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite / Co- requisite/ Exclusion	None
Objectives	This subject focuses on business associations in the form of registered companies (Hong Kong incorporated companies and companies registered here as non-Hong Kong companies). This subject enables students to identify the legal aspects involved in company matters and the corporate governance system of Hong Kong companies, critically evaluate the rights and responsibilities of corporate officers, develop a critical corporate law insight through the application of the laws and best practices in corporate decision-making process and governance.
Intended Learning Outcomes	 On successfully completing this subject, the students will be able to: (a) identify and compare the laws that govern different types of companies registered in Hong Kong, whether incorporated here or overseas; (MCG Outcome 3) (b) critically evaluate the rights and responsibilities of officers of the company (directors, managers, company secretary and auditor) and also of the shareholders; (c) effectively interpret and apply the governing laws and regulations on various means by which a company may raise capital through equity and/or debt finance; (d) apply the laws and best practices in the corporate decision-making process, critically evaluate the latest legal reforms in promoting better corporate governance, especially for listed companies; and (MCG Outcome 3) (e) compare and apply the procedures in the event of restructuring and winding up the solvent and insolvent companies; their implications on stakeholders and corporate governance. (MCG Outcome 3)
Subject Synopsis/ Indicative Syllabus	Sources of company law and governance The importance of legislation as a source of company law. The Companies Ordinance (Cap 622). Other notable related legislation. The role of subordinate legislation. The Listing Rules, the Code on Takeovers and Mergers and Share Buy-backs. Financial Services & Treasury Bureau. Official Receiver's Office, Companies Registry. The importance of case law, constitution and contracts as a source of company law. Corporate governance codes and reports. International

corporate governance principles. Corporate governance and unlisted companies.

Business structures

Sole proprietorships. Partnerships. Limited partnerships. Limited liability partnerships. Companies. Share capital. Non-Hong Kong companies. Small companies. Charitable institutions. Re-registration.

Incorporation and corporate personality

Promotion and pre-incorporation contracts. Incorporation of a registered company. Corporate personality. Salomon v A Salomon & Co Ltd. Consequences of corporate personality. Circumventing corporate personality via contract. Corporate liability.

Legally binding the company

How companies enter into contracts. Constitution of a company. Articles of association. Constitution as a contract. Agency and the authority of agents. Board authority.

Board of directors

The legal status of a director. Types of the director. Specific board roles. Appointment. Remuneration. Board structure and composition. Vacation of office. Removal. Disqualification. Disqualification orders.

Role of the board

General functions of the board. Managerial powers of the board. Rules relating to board meetings. Company secretary.

Directors' duties

General directors' duties. Remedies for breach of duties. Partial codification of directors' duties. Avoiding liability for breach of the general duties. Transactions requiring member approval.

<u>Legal Differences, Globalization and Ethical Aspects of Company Regulation</u>

Institutional differences between civil law and common law countries and how these may impinge on the rights and duties of investors and directors. Corporate governance models and trends in the world and Hong Kong, Multinational corporations as conveyors of globalization, the International regulatory framework of multinational corporations, corporate social responsibility.

Formation and Constitution

Determinants of organizational form and effect of incorporation. Types of company. Comparison of registered companies with other forms of business organization. Companies registered in Hong Kong as 'non-Hong Kong' companies. Corporate groups and associated companies. Formation Procedures, Contents and effect of Articles of Association.

Corporate Transactions

The capacity of companies and the concept of agency as applied to companies. Promotion & Pre-incorporation contracts, Lifting the Corporate Veil, Protection of Outsiders, Maintenance of Capital: Buy Back, Capital Reduction & Financial Assistance.

Corporate Finance and Protection of Investors

Nature and types of shares. Methods of raising share capital. Flotation. Liabilities with respect to prospectuses. Allotment of shares. Underwriting and commission. Debt finance. Secured creditors. Creditors rights. Registration of charges. Priority of charges. Statutory devices for protection of investors.

Dealings with Shares and Dividends

Share transfers and transmission. Mortgages of shares. Redemption and purchase of own shares. Financial assistance for the acquisition of shares. Variation of class rights. Disclosure of substantial shareholding. Declaration and payment of dividends. Capitalizing profits. Reserves.

Corporate Management

Appointment of directors. Removal, retirement and disqualification of directors. Authority and liabilities of directors and corporate officers. Duties of directors. Conflict of interests. Avoidance. Insider dealing. Appointment and functions of the company secretary. Appointment, powers and duties of auditors. Corporate liabilities.

Meetings and Majority Control

Conduct general meetings and meetings of directors. Majority control. Duties of controlling shareholders. Protection of minority shareholders. Shareholders remedies.

Restructuring, Receivership and Liquidation

Reconstructions. Amalgamation. Schemes of Arrangement. Takeovers. Receivership. Functions of receivers and receiver-managers. Compulsory winding up. Voluntary winding up. Order of application of assets of insolvent companies. Preferential creditors: avoidance of transactions. Fraudulent trading. Dissolution.

Teaching/Learning Methodology

Lectures will emphasize the concepts and the key issues and seminars will provide a forum for discussing applications of the concepts and the key issues. Cases/problems will therefore be used extensively. In addition to the application of concepts, emphasis will be given to the identification of legal issues and the development of legal arguments. While the doctrine of precedent may be familiar to the students taking this programme (from their earlier law studies), its application is, very often, not appreciated and students often have difficulty applying previous cases to the problems they are faced with.

The cases/problems will also focus on the adequacy or otherwise of Hong Kong's existing regulatory regime, law reform, corporate governance and ethical issues. Comparisons will also be made with other jurisdictions.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting	outco	omes	ubjec to be k as a	asses	sed	
		a b c d e					
Class Exercises	25%	V V V V					

		1				1	1							
	Class Participation	5%												
	Mid-term Test	20%	√	√	√	√								
	Final Examination	50%	√	√	√	√	$\sqrt{}$							
	Total	100%												
	Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:													
	Weekly class e	xercises:												
	They train the s legal reform ir identify the ethi be assessed in	n corporate cal dimensi	gove	rnanc	e. St	udents	s' abil	lity to						
	Mid-term Test a	and Final Ex	kamina	ation:										
	They will provide	de assuranc	e of th	ie abo	ve lea	arning	outco	mes.						
	Note: To pass this subject, students are required to oke D or above in BOTH the Continuous Assess Examination components. In addition, the specific reconstitution on individual assessment components discussed all be adjusted based on the pedagogical needs lecturers.							and nents could						
Student Study Effort	Class contact:													
Expected	■ 13 weeks of 3 hours seminar each						39 Hrs.							
	Other student study effort:													
	Textbook reading						39 Hrs.							
	Preparation for presentation & exams						39 Hrs.							
	Total student study effort					117 Hrs.								
Reading List and References	Lo, Stefan HC & Qu, Latest edition, Sweet &		Law o	f Con	npanie	s in H	Hong	Kong.						
	Stott, Vanessa, Hong	Kong Comp	any La	aw, lat	est e	dition,	tion, Pearson.							
	Cheng, Po Wah, et al, The Hong Kong Company Secretary Handbook: Practice & Procedure, latest edition, Longman.							etary's						
	_	•	any La	aw Ha	andbo	ok, L	exis I	Butterworths Hong Kong Company Law Handbook, Lexis Nexis, Butterworths, latest edition.						
	Smart, P., et al, <i>Hong Kong Company Law Cases</i> , Materials and Comments, Butterworths, latest edition.													
				/ Law	Case	es, Ma	aterial	s and						
		hs, latest e	dition.											

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Securities and Futures Ordinance (SFO), Chapter 571 of the Laws of Hong Kong.
Selected articles.
Web sites:
Bilingual Laws Information System (http://www.legislation.gov.hk)
Companies Registry (http://www.cr.gov.hk)
Department of Justice (http://www.doj.gov.hk)
Securities and Futures Commission (http://www.sfc.hk)
Hong Kong Exchange (http://www.hkex.com.hk)
David Webb-Corporate Governance HK (http://www.webb-site.com)

Subject Code	AF5521
Subject Title	Contemporary Issues in Corporate Governance
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/Co- requisite/ Exclusion	None
Objectives	This is a capstone subject. It aims to instil students with the latest and most controversial aspects of corporate governance since corporate governance is a rapidly evolving area as a result of changes in regulation and economic conditions. It enables students to comprehend and analyse research findings on corporate governance systems and explain and interpret the advanced corporate governance theories, current issues in the corporate governance system and boardroom dynamics. It also enables students to understand and identify different corporate governance and ethical issues arising from the latest technology development.
Intended Learning Outcomes	On successfully completing this subject, students will be able to: a) interpret advanced aspects of corporate governance theory; (MCG Outcome 7) b) identify the controversial aspects of the corporate governance system, including business ethics, boardroom dynamics and information technology issues; and c) analyse the latest research findings on corporate governance system. (MCG Outcome 7)
Subject Synopsis/ Indicative Syllabus	To effectively achieve the subject learning outcomes, the course is flexible in terms of contents. Both advanced theories of corporate governance and relevant corporate governance research issues will be studied. Topics for presentation in lectures and discussion in seminars will be selected by lecturers with reference to topics of contemporary significance every year. These may include comparative perspectives of contemporary corporate governance issues, boardroom practice, information technology development, matters of public debate or controversy, and theoretical or empirical studies.
Teaching/Learning Methodology	This subject is a readings course designed to provide students with upto-date knowledge of the major issues in corporate governance and boardroom dynamics. The subject is also designed to assist students in developing their critical thinking and sharpening their analytical skills. Before each classroom session, students will read different corporate governance learning materials and prepare themselves for subsequent classroom discussions related to the main issues contained in the materials. Students will be encouraged to discuss the

application and implications of business ethics, boardroom practice and information technology development in each of the materials. In addition to analysing each set of weekly materials, students will be required to integrate their knowledge of corporate governance across various topics. Seminars are for case studies, role plays, presentations and discussion. Students are expected to play an active role in seminars and are required to present real-life cases, share working experience and apply subject knowledge to the discussion.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting			led subject mes to be se tick as appro		asse	rning ssed
		а	b	С			
Presentation	20%	V	V	V			
Discussion	5%	V	V	V			
Project	25%	V	V	V			
Final Examination	50%	V	V	V			
Total	100%						

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

Presentation:

Students will be assigned to a group of 5 persons. They are required to select and present a topic related to boardroom practice, ethical behaviour and/or technology issues under corporate governance. These questions are related to the topics in the relevant lectures and required collective works in preparing appropriate presentation materials. The final product will be a role play video or a PowerPoint presentation.

Discussion:

Tutors will allocate questions and selected groups are to prepare seminar questions. The marks are awarded specifically for students who are non-presenting members of the seminar class and lead the discussion.

Project:

Each student individually will write an analytical report examining and analysing topics that are related to boardroom dynamics, ethical behaviour and/or technology issues of corporate governance. This one can either be relevant to the organization that the student works for or one that is currently topical in Hong Kong, China or overseas. The report must refer to appropriate academic theory relevant to the topic, apply and assess the importance of the theoretical perspective in the light

	of the issue discussed in the report an academic literature	d consider relevant				
	Final Examination:					
	The examination is a 3-hour closed-book e	examination.				
	Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. Besides, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.					
Student Study Effort	Class contact:					
Expected	Mass Lecture	21 Hrs.				
	Tutorial sessions/Presentations	18 Hrs.				
	Other student study effort:					
	Reading academic papers	70 Hrs.				
	Writing an individual project	70 Hrs.				
	The total student study effort	182 Hrs.				
Reading List and References	Baker, George P., Michael C. Jensen and "Compensation and Incentives: Practice vs. Theorinance, Vol. XLIII, No. 3, July 1988.					
	Baysinger, Barry and Robert E. Hoskisson, "T Boards of Directors and Strategic Control: Ef Strategy", Academy of Management Review, Vo 1990.	fects on Corporate				
	Baysinger, Barry D., Rita D. Kosnik and Thomas Board and Ownership Structure on Corpora Academy of Management Journal, Vol. 34, No. 1,	te R&D Strategy",				
	Bedard, J., S.M. Chtrorou, and L. Courteau, "committee expertise, independence and active earnings management", Auditing: A Journal of Volume 23(2): pp.13-35, 2004.	vity on aggressive				
	Chen, Charles J.P. and Bikki Jaggi, "Association be Non-executive Directors, Family Control and Fina Hong Kong", Journal of Accounting and Public Pol 2000.	ncial Disclosures in				
	Cheng, J Y-J, Groysberg, B., Healy P. and Vijayaraghavan, R., (2017), Director Perceptions of their Boards' Effectiveness, Size and Composition, Dynamics, and Internal Governance, Harvard Business School.					
	Craig Doidge, G. Andrew Karolyi and Rene M. Stull matter so much for corporate governance?", J Economics, 2007.	•				
	Dahya, J. and J.J. McConnell, "Outside directors a	and corporate board				

decisions", Journal of Corporate Finance", Issue 11, pp. 37-60, 2005.

Eelke M. Heemskerk, Klaas Heemskerk and Margrietha M. Wats (2016), 'Conflict in the boardroom: a participant observation study of supervisory board dynamics', Journal of Management and Governance.

Ellen Engel, Rachel M. Hayes and Xue Wang, "The Sarbanes-Oxley Act and firms' going-private decisions", Journal of Accounting and Economics, 2006.

Felo, A.J., "Ethics Programs, Board Involvement, and Potential Conflicts of Interest in Corporate Governance," Journal of Business Ethics 32(3), pp. 205-218, 2001.

Francis, Jere R., Inder K. Khurana and Raynolde Pereira, "The Role of Accounting and Auditing in Corporate Governance and the Development of Financial Markets Around the World", Asia-Pacific Journal of Accounting and Economics, Volume 10, No. 1, pp. 1-30, June 2003.

Franks, Julian and Colin Mayer, "Capital Markets and Corporate Control: A Study of France, Germany and the UK", The Journal of Finance, Vol. XLVIII, No. 3, July 1993.

Hart, Oliver, "Corporate Governance: Some Theory and Implications", The Economic Journal, 105 (May), pp. 678-689.

Hermalin, Benjamin E., "Trends in Corporate Governance", Journal of Finance, 2005, Vol. 60 Issue 5, p2351-2384, 34p.

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Raheja, Charu, "Determinants of board size and composition. A theory of corporate boards", Journal of Financial and Quantitative Analysis, Volume 40, 283-306, 2005.

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William B. Kinney, Zoe-Vonna Palmrose, Suzan Scholz, "Auditor Independence, Non-audit services, and Restatements. Was the US Government right?", Journal of Accounting Research, Vol. 42. 3, p.61, 2004.

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Books

De Jonge A. Corporate Governance and China's H-Share Market, latest edition, Edward Elgar.

Huang Y., Capitalism with Chinese Characteristics: Entrepreneurship and The State, latest edition, Cambridge University Press.

Brockett, A. and Z. Rezaee Corporate Sustainability, John Wiley & Sons, Inc.

Report

Kirkpatrick, G., 'The Corporate Governance Lessons from the Financial Crisis', OECD, 2009.

Subject Code	AF5930
Subject Title	Corporate Administration
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/ Co- requisite/ Exclusion	None
Objectives	This subject aims to impart students with a practical and theoretical understanding of the knowledge and skills required in corporate governance, corporate administration, corporate secretaryship and compliance. It enables students to analyze the implications of various corporate governance issues in corporate administration, corporate secretaryship and compliance, to take responsibility for the administration of corporate resources in compliance with external and internal regulations, to apply core skills in corporate management and to effectively manage corporate resources.
Intended Learning Outcomes	On completing this subject, students will be able to: (a) demonstrate an understanding of the scope, role and functions of the governance professional and the differing responsibilities of the company secretary, the board, management, shareholders and other stakeholders; (b) demonstrate an understanding of the nature and principles of the company's regulatory requirements and best practices and their interpretation and practice in the governance professional function to ensure compliance; (c) apply appropriate judgment to advise the board on the expectations of and compliance with regulatory requirements as well as on matters relating to various governance and compliance issues under the law and regulations relating to shares, share capital, information technology and data compliance; and (MCG Outcome 9) (d) apply appropriate judgement to advise the board on various governance and compliance issues such as continuing obligations, notifiable, connected transactions, etc. under the Listing Rules. (MCG Outcome 3)
Subject Synopsis/ Indicative Syllabus	The role of the company secretary The role, functions and duties. Appointment and vacation. Relationship with the chairperson and directors. As an adviser to the chairperson, chief executive and directors. Dissemination of information and decisions. Communication with stakeholders. The directors and board Types of directors. Recruitment, appointment, re-appointment and rotation. Roles, duties, responsibilities and mandates. Retirement, removal and disqualification. Succession planning. Directors' and officers' indemnification and liability insurance. Co-option. Board

evaluation. Best practices, policies and procedures.

Members and trust or company service provider (TCSP)

Member definition. Restrictions on membership. Shareholders. Share pledge. Other types of members. Member activism. Articles of association. Unfair prejudice. Derivative action claims. Membership. Trust or company service provider. Exemptions. Fit and proper test. Continuing AML compliance obligations.

Company compliance

Company formation. Filing of company returns. Offences under the relevant corporations or associations legislation. Hong Kong corporate governance overview. Mergers, de-mergers, arrangements and reconstructions. Takeovers and acquisitions. Culture and corporate behaviours. Share schemes. Company insolvency, dissolution and restoration. Dormant companies.

Annual or integrated report and external audit

Roles and duties of company secretary in preparing the financial statements. Statutory, regulatory and listing requirements. Narrative reporting. Disclosure of financial statements. Legislative and other developments. Role and responsibilities of the company secretary in the external audit. Independence of external auditors. Role, appointment, rotation, termination of the auditor.

Securities exchange listing regime

Listing requirements. Ongoing reporting, filings and compliance. Insider dealing. Dematerialisation.

IT and data compliance

Role and responsibilities of the company secretary in IT and data security. Data privacy law compliance. Governance issues in using IT and data for various business activities. Inside information for IT and data security breach. Application of General Data Protection Regulation. Public access to corporate information.

Maintenance of records

Statutory registers. Location of records and registers. Access to records and registers. Minute books. Meeting materials/board papers. Financial records. Corporate records. Company secretarial software. Minutes and minute books. Oversight by regulators. Regulation and disclosure. Non-Hong Kong company.

Meetings

Meetings of shareholders and members. Meetings of the board and its committees.

Shares, share capital, share register and debt capital.

Regulation of the securities industry. Types of share and debt capital. Share capital. Company share registrar function. Share transfers. Transmission of shares. Registration of documents affecting title. Share certificates. Distributions. Rights and warrants, debentures and bonds. Capital events and role of share registrar. Share option schemes and share award schemes.

Continuing obligations of listed companies

Continuing obligations. Notifiable transactions. Connected transactions.

Teaching/Learning Methodology

Lectures will explain and emphasize the key principles and concepts and will assist students in the assimilation of basic theory, together with its practical application to the workplace. Lectures will be conducted in an interactive manner requiring prior preparation. Lectures promote student participation in the learning process through

	discussion, case analyse expected to apply subjection corporate administration, of	ct knowledge	to	corp	orate	goveri	nance,	
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			а	b	С	d		
	1. Class participation	10%	1	1	1	√		
	2. Group presentation	20%	1	$\sqrt{}$	V	V		
	3. Test	20%	1	1	√	√		
	4. Final examination	50%	1	$\sqrt{}$	$\sqrt{}$	\checkmark		
	Total 100%							
	Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes: Class participation and group presentation: It allows students to freely share their views and practical experiences, critically evaluate the key issues, make a recommendation and create their independent thinking in achieving good corporate administration and corporate secretaryship & compliance in governance best practices at the workplace. Students are required to critically apply the corporate secretaryship and compliance issues in directors, officers, members, company secretaries and governance professionals, regulatory requirements under the company and securities laws and the Listing Rules, non-Hong Kong companies, IT and data governance and compliance, shares and share capital, maintenance of records, annual report, external audit, board and general meetings, company dissolution and continuing obligations of listed companies. Test and final examination: It requires students to: identify various regulatory compliance and corporate governance issues in organizations in Hong Kong and							

It requires students to: identify various regulatory compliance and corporate governance issues in organizations in Hong Kong and critically apply the corporate secretaryship and compliance issues in directors, officers, members, company secretaries and governance professionals, regulatory requirements under the company and securities laws and the Listing Rules, non-Hong Kong companies, IT and data governance and compliance, shares and share capital, maintenance of records, annual report, external audit, board and general meetings, company dissolution and continuing obligations of listed companies.

To reflect the significant technology content in this subject, 10% (or more) of the overall weighting of this subject is based on individual assessment concerning technology-related knowledge.

Note: To pass this subject, students are required to obtain Grade

	D or above in BOTH the Continuous Assessment and Examination components. Besides, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers.					
Student Study Effort Expected	Class contact:					
Lxpected	■ 13 weeks of 3 hours lecture each 39 Hrs.					
	Other student study efforts:					
	Students are expected to prepare for the lectures, preassigned readings and cases, class participation, group presentation, test and final examination.					
	The total student study effort 117 Hrs.					
Reading List and References	Principal Readings 1. Cheng, P. W., Sum, A. and Yuen, F. (2021). The Hong Kong Company Secretary's Handbook: Practice and Procedure. (11th ed.). Hong Kong: Pearson					
	2. Publications and Press Releases - Information Pamphlets, issued by the Companies Registry (CR) http://www.cr.gov.hk/en/publications/information.htm					
	3. Guidance Notes, published by HKCGI https://www.hkcgi.org.hk/thought-leadership/guidance-note					
	4. Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong http://www.hkex.com.hk/eng/rulesreg/listrules/rulesandguidelines.htm					
	5. Publications and Guidelines - issued by the CR http://www.cr.gov.hk/en/publications/circulars/guidelines.htm					
	Websites					
	 Hong Kong e-Legislation (Cap. 622 Companies Ordinance; Cap. 32 Companies (Winding up and Miscellaneous Provisions) Ordinance; and Cap. 571 Securities and Futures Ordinance http://www.elegislation.gov.hk Companies Registry http://www.cr.gov.hk 					
	3. Monthly journal of HKCGI – CSJ http://www.hkcgi.org.hk					
	4. The Chartered Governance Institute					
	http://www.cgi.org.uk					

5.	The Hong Kong Chartered Governance Institute http://www.cgi.org.hk
6.	The Stock Exchange of Hong Kong Limited http://www.hkex.com.hk
	http://www.hkexnews.hk
7.	Office of the Privacy Commissioner for Personal Data http://www.pcpd.org.hk

Subject Code	MM533
Subject Title	Organisation Management and Strategy
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite/ Co- requisite/ Exclusion	None
Objectives	This subject aims to equip students with sound knowledge and understanding of key principles and practices in management. It contributes to the achievement of MCG Programme Outcomes by enabling students to apply concepts from strategy and organisational development in strategic management process, and explain various corporate governance issues in organisations. It also requires students to identify ethical practices of strategic leaders (Outcome 1).
Intended Learning Outcomes	On successfully completing this subject, students will be able to: (a) apply strategy theories, models and language to contribute to boardroom decision making, which includes the issues of corporate governance, ethical and political consideration; (b) explain the principles of organisational development to contribute to corporate management; and (c) identify and evaluate leadership theories and best practices in the functional role and leadership of teams.
Subject Synopsis/ Indicative Syllabus	Strategic Management Inputs The nature of strategy. Industrial organisation model. Resource-based model. Vision and mission. Stakeholders. External environmental analysis. Strategic group analysis. Competitor analysis. Internal environmental analysis. Value chain analysis. Strategy Formulation Corporate-level strategy. Diversification. Business-level strategy. Competitive strategy. Cooperative strategy. Strategic choice. Strategy Implementation Relationship between strategy and structure. Strategic and financial control. Corporate governance. Corporate social responsibility. Ethical practices. Strategic leadership. Balanced scorecard. Organisational Development The management of organisational change and development. The management and mobilization of organisational culture. Team Leadership Leadership theories. Emotional intelligence. Motivation. Team

Teaching/Learning Methodology

Lectures cover the core principles and concepts of the subject syllabus. Seminars are for case studies, presentation and discussion. Students are expected to play an active role in seminars and are required to present real-life cases, share working experience and apply subject knowledge to the discussion.

Assessment Methods in Alignment with Intended Learning Outcomes

Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)		•
		a.	b.	C.
Continuous Assessment*	50%			
Group presentation and report	25%	✓	✓	✓
2. Individual essay	15%		✓	✓
Attendance and participation	10%	√	√	✓
Examination	50%	✓	✓	✓
Total	100 %			

Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:

Group presentation and report – Students are required to prepare a strategic audit report on a Hong Kong listed company, and present their analyses and recommendations by applying concepts from strategic management, organisational development and leadership.

Individual essay – Students are required to write an essay in respect of an organisational change that happened to them in their workplaces by addressing organisational development and leadership concepts and principles.

Attendance and participation – Students are expected to actively participate in discussion in respect of their understandings of strategic management, organisational development and leadership.

Final examination – A three-hour examination with five questions that assess students' abilities to apply concepts/theories of strategic management, organisational development and leadership.

Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of the subject lecturer.

Student Study Effort	Class contact:				
Expected	 Lectures and seminars 	39 Hrs.			
	Other student study effort:				
	 Depending on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing group projects and assignments. 				
	Total student study effort	117 Hrs.			
Reading List and References	Recommended Textbooks French, W. L., Bell, C. H. & Zawacki, R. A. (2005). O Development and Transformation: Managing Effective ed.). NY: McGraw-Hill.				
	Ko, S. (Ed.) (2014). Organization Management and St Kong: Pearson Education Asia Limited.	rategy. Hong			
	Reading materials will be supplied in the course.				
	References Cummings, T. G. & Worley, C. G. (2015). Organisation Development and Change (10th ed.). OH: South-Western Cengage Learning.				
	Dess, G. G., Lumpkin, G. T., Eisner, A. B. & McNamara, G. (2014). Strategic Management: Text and Cases (7th ed.). NY: McGraw-Hill.				
	Hrebiniak, L. G. (2013). Making Strategy Work (2nd ed.). Upper Saddle River, NJ: Pearson.				
	Hunger, J. D. & Wheelen, T. L. (2011). Essentials of Strategic Management (5th ed.). Upper Saddle River, NJ: Pearson.				
	Mosley, D. C., Pietri, P. H. & Megginson, L. C. (2000). Management: Leadership in Action. NY: Harper Collins.				
	Pearce, J. A. & Robinson, R. B. (2011). Strategic Management: Formulation, Implementation and Control (12th ed.). NY: McGraw-Hill.				
	Stringer, R. (2002). Leadership and Organisation Climate: The Cloud Chamber Effect. Upper Saddle River, NJ: Pearson.				
	Thompson, A. A., Gamble, J. E. & Strickland, A. J. (2006). Strategy Winning in the Marketplace: Core Concepts, Analytical Tools, Cases (2nd ed.). NY: McGraw-Hill.				
	Yukl, G. A. (2013). Leadership in Organisations (8th ed.). Upper Saddle River, NJ: Pearson.				

Subject Code	AF5220			
Subject Title	Strategic China Tax Planning and Management			
Credit Value	3			
Level	5			
Normal Duration	1-semester			
Pre-requisite / Co- requisite/ Exclusion	None			
Objectives	This subject aims to impart students with sound knowledge of China tax framework, principles and practices for planning and decision making in corporate governance. It contributes to the achievement of MCG Programme Outcomes by enabling students to explain current tax laws, and apply established tax principles and practices to analyze business situations and problems in the specific business setting of the mainland China, develop a critical insight and appreciation through effectively interpret up-to-date tax legislations, rules, and guidelines and analyze practical tax issues relating to their business operation, and apply the current tax law and practices on taxation implications in corporate governance and corporate management decision making.			
Intended Learning Outcomes	 Upon completion of the subject, students will be able to: (a) explain the current laws and apply the principles and practices relating to taxation for individual and foreign-invested entities operating business in the mainland China; (b) effectively interpret tax legislations, rules, and guidelines and analyse practical tax issues through critically evaluate the tax consequences of various types of structure of business transactions and provide professional advices on the China tax system and its operation as well as tax implications on individuals and business entities; and (c) apply the tax knowledge in corporate governance and management decision making through strategically formulate and carry out China tax planning ideas and policies in relation to individual and business transactions in order to minimize their explicit tax liabilities or enhance their tax efficiency and effectiveness. 			
Subject Synopsis/ Indicative Syllabus	Overview of China Taxation System and Tax Administration Forms of business establishment in the mainland China. Current tax structure and types of tax. Structure of China tax laws and regulations. Structure of China tax administrative system. Tax collection and administration law and implementing rules. Turnover Tax System			

Scope of taxation – value added tax, business tax and consumption tax. Exemption and reliefs. Determination of taxable amount. Calculation of tax liabilities. Applicable tax rates. Turnover tax administration. Tax refunds on export. B2V reform and its implementing issues.

Corporate Income Tax Planning and Management

Corporate Income Tax and Tax Incentives

Forms of business presence of foreign investment in China. Scope of charge – foreign invested enterprises and domestic enterprises. Assessment and exemptions. Applicable tax rates. Preferential tax treatments. Tax incentives – location and industry. Tax holidays. R&D super deduction. Cross-border transactions. Double taxation arrangement. Mergers and acquisitions. Reforms of corporate income taxes.

Anti-avoidance Provisions

Rules and regulations. General and specific provisions. Special tax adjustments. Taxation of indirect transfer of assets.

Transfer Pricing Rules

Transfer pricing audits. Rules and regulations. Target transactions and target enterprises. Audit adjustments and methods. Contemporaneous documentation. Corresponding adjustments. Defense pricing strategy. Advance pricing arrangement. BEPS, common reporting standards and recent developments.

Double Taxation Arrangement

Application of Memorandum of Understanding between the Mainland China and Hong Kong for the Avoidance of Double Taxation. Comprehensive agreement and subsequent protocols. Treaty benefits. Treaty Shopping. Beneficial ownership. Taxation of capital gains. Automatic exchange of information. Implementation issues.

Other Special Forms of Investment

Representative offices. Contract manufacturing vs. import processing. Chinese holding companies. Investment headquarters. Investments in free trade zones and bonded areas. Export processing zones.

Tax Planning

Tax minimization and tax avoidance. Tax audits and penalty. Tradeoff between tax factors and non-tax factors. Planning opportunities for foreign invested enterprises. Anti-treaty shopping.

Individual Income Tax Planning and Management

Scope of charge. Types of income. Non-taxable benefits. Deductions. Applicable tax rates. Cross-border transactions. Double taxation arrangement. Tax reforms. Planning opportunities for expatriates.

Other Types of Taxes and Issues

Land value appreciation tax. Real estate tax. Urban land and house tax. Vehicle and vessel license tax. Stamp tax. Deed tax. Motor vehicle acquisition tax. Resource tax. New proposed taxes and their

	feasibility – fuel tax, Real property tax, social security tax, share transaction tax and estate duty. New taxes such as environmental protection tax and tobacco leaf tax.							
Teaching/Learning Methodology	Lectures cover the core principles and concepts of the subject syllabus. Seminars are for case studies, presentation and discussion. Students are expected to play an active role in seminars and are required to present tax problems/cases and articles. They are expected to apply subject knowledge to the discussion of the current tax issues faced by a corporate administrator in their working environment. A fair portion of guided reading will also be provided.							
Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	outc	nded s omes ase tic	to be	asses	sed	
			а	b	С			
	Group Project Report	25%	√	√	√			
	Individual Strategic Case	15%	V	√	√			
	Tutorial Participation	5%	V	V	√			
	Class Participation	5%	1	V	√			
	Final Examination	50%	V	√	V			
	Total	100 %						
	Explanation of the app assessing the intended	•			essme	nt me	thods	in
	Group Project Report – The objectives of the project are: (i) To enable students to develop a better understanding of some important issues in China tax which they are interested in; (ii) To widen students' perspective on issues in China tax; and (iii) To stimulate students' interest in searching and reading articles/ materials of related tax issues.					ssues dents' dents'		
	Individual Strategic Case – The objectives of the case study write-up are: (i) To enable students to analyze the China tax framework of the case; (ii) To apply the related tax knowledge to solve the issues; (iii) To identify the China tax planning ideas and their constraints in the real-life business situation; and (iv) To formulate the sound judgment on the business decision.					of the s; (iii) in the		
	Tutorial Participation problems/cases (on g and apply tax solutions/explanations	roup basis) concepts/	by ar	alyzir oles		facts		

Otto do ret Otto do Effect	Class Participation – Students are encouraged to speak and active in class discussion for various issues in the subject. Final Examination – 3-hours open book examination with four to five tax problems/cases that students are required to analyze the facts/tax issues and apply tax concepts/principles to provide tax solutions/explanations of tax implications/advices in respect of any chosen problems/cases. Note: The specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturer(s).			
Student Study Effort Expected	Class contact: 13 weeks of 3 hours seminar each	39 Hrs.		
	Other student study effort:	00 1113.		
	 Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing discussion questions and assignments. 	78 Hrs.		
	Total student study effort	117 Hrs.		
Reading List and References	Weekly reading materials recommended/supplied in Textbooks and References CCH, China Master Tax Guide, latest edition, Horkluwer Hong Kong Limited OECD, Model Tax Convention on Income and on Condensed version, Paris, Organization for Economic and Development 《中華人民共和國稅法基本法規》(最新版)出版社:中國稅務出版社 《稅法》(Taxation Laws)(CICPA教材最新版)作者:中國註冊會計師協會出版社:經濟科學出版社 國家稅務總局網頁: www.chinatax.gov.cn/n8136506	ng Kong, Wolters capital, nic Co-operation		

Subject Code	AF5336			
Subject Title	Business Risk Management			
Credit Value	3			
Level	5			
Normal Duration	1-semester			
Pre-requisite / Co- requisite/ Exclusion	None			
Objectives	This subject builds on materials in Economics, Quantitative Methods, Managerial Economics and Business Law. It contributes to the achievement of MCG Programme Outcomes by enabling students to evaluate how a business can identify and measure its loss exposures and select appropriate tools for the management of that exposure.			
	In this subject, students would be given opportunities to interpret the ethical implications of relevant corporate governance issues, and also to evaluate the financial risk management functions of a firm, such as management of the risks when planning and implementing the related company policies. This aims to prepare the students to establish the body of knowledge necessary for independent risk management analysis and decision-making.			
Intended Learning Outcomes	On successfully completing this subject, students will be able to: (a) Demonstrate an understanding of the global and regional regulatory framework for risk management and the relationships between risk management and corporate governance, compliance and ethics. (b) Critically evaluate approaches to risk management and advise the board on the use of risk frameworks as a basis for appraising, evaluating and supporting risk management. (c) Critically evaluate the management of risk and provide professionally appropriate advice to those responsible for governance. (d) Critically examine the impact of the business environment on risk with regard to legislation, policy and industry changes. (e) Critically evaluate the impact of organisational conduct, behaviours and culture on risk management practices. (f) Apply a variety of tools to identify, measure and control a firm's risk exposure related to its operation, financing and investment in a global market environment.			

Subject Synopsis/ **Risk Frameworks Indicative Syllabus** The global risk environment. Regulatory frameworks. Sector regulation. Risk management frameworks and standards. Key risk management concepts. Risk management as a foundation of organizational success. Risk management processes, perspectives and responsibilities. Frameworks for governance, risk and compliance. Managing Risk and Compliance Evaluating and reporting risk. Risk culture, appetite and tolerance. Compliance management. Risk and the Business Environment Risk control strategies. Risk management in practice. Trends and future developments for risk management. More trends and future developments for risk management. Teaching/Learning Lectures will be used to provide theoretical concepts and Methodology approaches of the subject. Seminars will be used for case studies, presentation and discussion. Students are required to discuss realworld cases in seminars. They are expected to apply subject knowledge to the discussion of the current corporate risk management issues faced by a corporate administrator in their working environment. Ethical issue will also be discussed since the manager's unethical behaviour will increase the risk for the company. Students are expected to actively participate in the seminars and to share their experience and learn from each other. Assessment Methods in Assessment components include written assignments, discussion, Alignment with Intended participation and presentation of issues related to risk management **Learning Outcomes** and subject final examination set with risk management problems. These assessment components require students to demonstrate their ability to identify and evaluate various issues in financial risk management including but not limited to ethical issues, which is important particularly because manager's unethical behaviour will increase the risk for the company. Students are expected to apply subject knowledge to the discussion of the current corporate risk management issues faced by a corporate administrator in their working environment. Their application of such knowledge will be assessed in their presentation and class discussion. Specific % Intended subject learning assessment outcomes to be assessed weighting methods/tasks (Please tick as appropriate) b f

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	Individual Essay	20%	√	√	√	√	√	√
	Project Presentation	20%	√	√	√	√	1	√
	Participation	10%	√	√	V	√	V	√
	Final Examination	50%	√	√	V	√	V	V
	Total	100%			l			
Student Study Effort	requirements on indicators above could be adjusted lecturers. Class contact:							
		usted base	d on	the p	edag	ogica	I nee	ds of
Expected Enorg								
	 13 weeks of 3 hours seminar each 						39	Hrs.
	Other student study effort:							
	 Depends on their students are expended hours for each cor materials and passignments. 	cted to spen tact hour fo	ıd aroı r read	und 2 ing su	more bject		78	Hrs.
	Total student study ef	fort					117	Hrs.

Reading List and	Required Text					
References	The Chartered Governance Qualifying Programme study text:					
	Ashby, Simon, <i>Risk Management</i> , ICSA, 2019. <u>Other References</u>					
	Hull, John, <i>Risk Management and Financial Institutions</i> , 5 th edition, Wiley, 2018.					
	Chance & Brooks, <i>An Introduction to Derivatives</i> & <i>Risk Management</i> , 10 th edition, Cengage Learning, 2016.					
	Crouhy, M, D. Galai and R. Mark, <i>The Essentials of Risk Management</i> , 2 nd edition, McGraw Hill, 2014.					
	Lam, James, <i>Enterprise Risk Management: From Incentives to Controls</i> , 2 nd edition, Wiley, 2014.					
	Jorion, Philippe, <i>Value At Risk: The New Benchmark for Managing Financial Risk,</i> 3 rd edition, McGraw Hill, 2007.					

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Marthinsen, John, <i>Risk Takers: Uses and Abuses of Financial Derivatives</i> , 2 nd edition, Pearson, 2009.
Additional readings will be distributed in class or put into Blackboard.

Subject Code	AF5338	
Subject Title	Securities Regulations and Practice	
Credit Value	3	
Level	5	
Normal Duration	1-semester	
Pre-requisite / Co-requisite/ Exclusion	Recommended background knowledge: Company Law	
Objectives	This subject aims to provide students with a core knowledge base in securities law and regulation in Hong Kong as well as in the enforcement of these rules by Hong Kong authorities and courts. It enables students to analyse systematically and theoretically the underlying factors and reasons that lead to regulatory issues; by interpreting effectively the core provisions of the Securities and Futures Ordinance, other relevant regulations and case law; by analysing practical regulatory issues and the effectiveness of securities rules. It also requires students to identify ethical issues involved in securities regulation.	
Intended Learning Outcomes	 Upon completion of the subject, students will be able to: (a) explain the legal/regulatory framework governing the financial and securities markets in Hong Kong; (MCG Outcome 3) (b) communicate in written form and orally the meaning and interpretation of rules in securities law and regulation as well as the reasoning of courts; (c) interpret the Securities and Futures Ordinance and other relevant regulations, and analyse legal cases on securities and their practical implications; and (d) critically evaluate the merits and effectiveness of the securities laws and its enforcement in promoting and maintaining a financially sound, honest and fair capital market in Hong Kong. 	
Subject Synopsis/ Indicative Syllabus	Introduction to the legal framework governing the securities industry in Hong Kong The roles of the Companies Ordinance, Securities and Futures Ordinance (SFO), Listing Rules and Takeovers Code in the context of securities regulation in Hong Kong. The roles, powers and functions of the regulators and enforcement agencies: the Securities and Futures Commission, Hong Kong Monetary Authority and the Hong Kong Exchange Clearing Ltd. Key sections of the SFO and its scope of application. Regulation of Market Intermediaries under the SFO The function of dealers, investment advisers and representatives in the capital market. Statutory control on dealers, investment advisers	

and representatives. Common law and statutory liabilities for malpractice. How the SFO regulates intermediaries: licensing and discipline, prevention of market misconduct: market manipulation and insider dealing. **Regulations for Market Entry and Exit** The legal process of Initial Public Offering, reverse takeovers, and the legal process of privatisation. Core Prohibitions under the SFO and their enforcement Prohibitions under the SFO including market manipulation, financial fraud and breach of terms of licence by authorized financial intermediaries. - The enforcement of these prohibitions as conducted by the Securities and Futures Commission, the Market Misconduct Tribunal and the Courts and remedies/sanctions available. Aspects of Investors' Protection in the Capital Markets The functions and purposes of a prospectus. Investors' remedies for misrepresentation in prospectus. Suitability standard and fiduciary duties of asset managers and investment advisers. Teaching/Learning Seminars provide a forum for discussion and for the application of Methodology concepts to current issues and cases. Students are expected to play an active role in seminars and are required to present problems/cases. They are expected to apply their knowledge and experience in discussing current legal and regulatory issues. Assessment Methods in The following assessment components require students Alignment with demonstrate their ability to explain the current legal and regulatory framework of the securities and futures industry in Hong Kong (ILOs **Intended Learning Outcomes** a-b), interpret effectively up-to-date statutes and regulations relating to this industry and comply with relevant regulatory requirements (ILO c), and think critically about current problems, including ethical issues in relation to securities regulation (ILO d). Specific assessment Intended subject learning methods/tasks weighting outcomes to be assessed (Please tick as appropriate) а b С d 15% Group Assignment 5% Individual Class **Participation** $\sqrt{}$ 30% $\sqrt{}$ Mid-term Test Final Examination 50% Total 100%

	Note: The specific requirements on individual components discussed above could be adjusted pedagogical needs of subject lecturers.	
Student Study Effort Expected	Class contact:	
	■ 13 weeks of 3 hours seminar each	39 Hrs.
	Other student study effort:	
	 Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials/textbook, preparing tutorial participation and doing discussion questions and assignments. 	78 Hrs.
	Total student study effort	117 Hrs.
Reading List and References	A course textbook is not required. Course material will be provided for each topic. Reading material for further study and consultation will be recommended.	
	Recommended Readings:	
	D.W. Arner, B.F.C. Hsu, S.H. Goo, S. Johnstone and P. Lejot, Financial Markets in Hong Kong: Law and Practice, latest edn.	
	M Hsiao, International Banking and Finance Law, Principles and Regulations, latest edn.	
	B Mak et al., Butterworths Hong Kong Securities Handbook, latest edn.	
	HC Lo and Z Qu, Law of Companies in Hong Kong	, latest edn.



The information in this document is correct at the time of production (September 2022), and is subject to review and change.





