

Press Release

25 February 2026

AFRC welcomes the Government's 2026-27 Budget

The Accounting and Financial Reporting Council (**AFRC**) welcomes the measures proposed by the Financial Secretary Mr Paul Chan in the government's 2026-27 Budget.

Dr David Sun, Chairman of the AFRC, remarked, "The AFRC remains committed to cementing Hong Kong's status as a leading international financial centre and supporting the Government's 'Finance+' initiative. Enhancing financial transparency and integrity in audit and accounting builds trust in our capital markets. With the continued growth of the IPO market, our priority is ensuring the accounting profession upholds the highest standards of integrity and excellence in financial reporting, which are vital for building confidence and attracting capital to Hong Kong."

Ms Janey Lai, CEO of the AFRC, expressed support for the Government's push to speed up AI industrialisation. She said, "AI holds significant transformative potential. To assist the profession, particularly the small and medium-sized practices, the AFRC has issued an [article on AI adoption](#). The article offers practical examples, risk management considerations, and a framework aimed at encouraging safe and responsible use of AI, while helping professionals keep up with the fast-evolving AI landscape."

To strengthen Hong Kong's position as an international green finance hub, the AFRC is supporting the rollout of the Hong Kong Sustainability Disclosure Standards. The AFRC is currently conducting a [public consultation](#) on the proposed regulatory framework for sustainable assurance, which will conclude by the end of March.

End

About the Accounting and Financial Reporting Council

The Accounting and Financial Reporting Council (**AFRC**) is an independent body established under the Accounting and Financial Reporting Council Ordinance. As an independent regulator, the AFRC leads the accounting profession by upholding professional standards, safeguarding the public interest, and promoting the profession's healthy development.

For more information about the statutory functions of the AFRC, please visit www.afrc.org.hk.

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