Minutes of the Annual General Meeting of
The Institute of Internal Auditors Hong Kong Limited
held at The Hong Kong Bankers Club, 3/F, Nexxus Building, 41 Connaught Road Central
at 6:00 p.m. on 21 November 2025

Present: - Governors:	Apologies: -
Alva LEE	Barry HO
Andrew CHAN	Jillian LOBBAN
Eric YEUNG	Francis LEE
Frank YAM	
Helen LI	
Henry LO	
Patricia TAY	
Ricky CHENG	
Stephan YU	
Terence CHOW	

The Annual General Meeting ("AGM") of The Institute of Internal Auditors Hong Kong Limited ("The IIA HK") commenced at 6:00 p.m. The President chaired the meeting. Quorum has been presented. The President welcome members present.

1. **President's Report**

   The President expressed heartfelt gratitude to all Governors for their dedication, commitment, and tireless efforts in serving IIA HK over the past year. She highlighted several key achievements and milestones accomplished during the year:

   Awards Recognition:
   IIA HK was honoured with the **2024 "Directors of the Year Award"** and **"Excellence in Board Diversity"** in the *Non-Profit Distributing Organisations* category by The Hong Kong Institute of Directors (HKIoD), in recognition of our strong corporate governance practices and board diversity.

   Annual Conference Success:
   The IIA HK Annual Conference recorded a new attendance high, with attendees providing overwhelmingly positive feedback on the event's content and organisation.

   Chief Audit Executive (CAE) Engagement:
   A series of events were successfully hosted for the CAE members, including:
   - A session on *Harnessing AI and Data Analytics in Internal Audit*;

- A meeting with the Chairman of the IIA Global Standards Board;
- A site visit to the Hospital Authority's IT Innovation Lab.

Professional Development Initiatives:
IIA HK organised a range of educational events, including:

- *Internal Audit Vision 2035*;
- *Cyber Resilience and Risk in AI Implementation*;
- A panel discussion on current geopolitical risks and Trump implications.
- Collaborative workshops with the Hong Kong Institute of Certified Public Accountants (HKICPA) on various topics

Community Engagement:
Members participated in a volunteer experience with **Paws United Charity**, reinforcing IIA HK's commitment to social responsibility.

Engagement with young members and professionals:
The Global IIA representatives shared insights on the Academic Alliance Programme with students from all 11 universities in Hong Kong. The session was highly praised and received enthusiastic feedback from participants.

2. The receiving and adoption of the Minutes of the 2024 Annual General Meeting

The minutes of the 2024 Annual General Meeting were placed before the meeting. The adoption of minutes was proposed by Mr. Henry Lo, seconded by Mr. Eric Yeung, and approved by members present.

3. The receiving and adoption of the Audited Accounts of The Institute of Internal Auditors Hong Kong Limited for the year ended 31 May 2025

The audited accounts of The Institute of Internal Auditors Hong Kong Limited for the year ended 31 May 2025 were audited by SRF Partners & Co. and were placed before the meeting. Ms. Helen Li, the Immediate Past President, briefed on the 2025 financial statement of IIA HK and provided an overview of the financial performance, including strong balance sheet, sufficient cash at hand and healthy financial position. The adoption of the audited accounts was proposed by Ms Patricia Tay, seconded by Mr. Stephan Yu and approved by members present.

4. Reappointment of Auditors

SRF Partners & Co. was the external auditors for The Institute of Internal Auditors Hong Kong Limited for the year ended 31 May 2025. SRF Partners & Co. retired at the AGM and their reappointment as the external auditors for The Institute of Internal Auditors Hong Kong Limited in respect of the accounts for the year ending 31 May 2026, was proposed by Mr. Stephan Yu, seconded by Mr Andrew Chan and approved by members present.

5. Election of Officers and Governors for 2025/26 term

The following nominations for Officers and Governors were made by the Board:

Office	Nominee
President/Governor	Mr Stephan YU
Immediate Past President/Governor	Ms Alva LEE
Secretary/Governor	Ms Eudia LAI
Treasurer/Governor	Mr Terence CHOW
Governor	Mr Andrew CHAN
Governor	Mr Barry HO
Governor	Mr Eric YEUNG
Governor	Mr Frank YAM
Governor	Ms Helen LI
Governor	Mr Henry LO
Governor	Ms Katherine KOH
Governor	Ms Lucia HOI
Governor	Ms Melissa FUNG
Governor	Mr Patricia TAY

The nominations of Officers and Governors were proposed by Mr Eric Yeung, seconded by Mr Henry Lo and approved by members present.

6. Any other business

The President asked the members present if there was any other business to discuss and if they had any questions. There were no questions on the AGM proceedings from the meeting. The President invited Mr Stephan Yu, the President-elect, to deliver a brief speech, after which the President declared the meeting adjourned at 6:30 p.m.

Stephan Yu

Eudia Lai

President

Secretary

21 November 2025