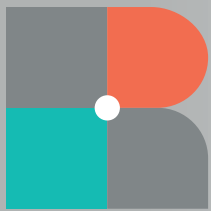


Annual Review 2022



REANDA

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Chairman's Message



2022 marked the 13th year in the continuing successful journey of Reanda International. During the year, Reanda worked with its network firms globally to achieve the global development goals while realising continued growth despite challenges defined by complex and volatile international political and economic circumstances. According to the *International Accounting Bulletin (IAB)* 2023 World Survey published in March 2023, Reanda International was currently ranked 25th among the world's leading international accounting networks.

In 2022, Reanda International welcomed new firms from India, Azerbaijan and Rwanda, with the total number of network firms reaching 53 globally and spanning across five continents. Reanda International has garnered wider recognition and acknowledgement from clients.

Reanda International also successfully organised several international events in hybrid format. These included: four regional meetings, Seminar for Senior Executives of Chinese Enterprises: Dialogue with Economic and Commercial Counsellors, The 6th "Belt and Road" Business Services Forum, and the annual conference 2022 of Reanda International. These global events were well attended by on-site participants as well as public viewing via video streaming, further strengthening Reanda's brand exposure internationally.

The continuous global spread of COVID-19 along with competition among major countries, and the intensification of the Russia and Ukraine conflict have had a serious impact on the global economy. Reanda International, as the first China-branded international accounting network, has also been facing various challenges while still making breakthroughs to strengthen the network's global development and brand-building on all fronts. To achieve this, Reanda International has implemented a host of comprehensive strategies in the face of today's complex and volatile political turmoil and an unstable economic environment. At the same time, Reanda International strives to transform itself and seize opportunities to innovate as well as collaborate with various international chambers and business organisations in order to explore new development pathways in the international arena.

The new year brings a new outlook. In the new journey of 2023, with the gradual relaxation of global COVID-19 restrictions, we believe that Reanda International, with the concerted efforts of REANDAers around the world, will continue to promote ever closer cooperation between our global network firms while safeguarding the economic interests and information security of multinational companies. With the continuous enhancement of the network's broadened fee income base as well as advancement of the network's quality level and professional services capabilities, we will continue to bolster Reanda International's brand profile to become the premier trusted business services partner for multinational clients around the world.

A handwritten signature in black ink, appearing to read 'J. H.' with a stylized flourish.

Mr. Jinhui Huang
Chairman of Reanda International

CEO's Message



Given the current challenging business environment, I am pleased to see that the network recorded its thirteenth consecutive year of record growth. In 2022, the Reanda network achieved an 8% year-on-year increase in total combined fee income, reaching US\$280.7 million with a world ranking of 25th among international accounting networks. Currently, Reanda International is represented globally in by 53 global presence with more than 140 offices, comprising 240 partners and over 5,000 staff. In 2022, we warmly welcomed new firms from India, Azerbaijan and Rwanda to join the Reanda network.

While there was a year-on-year increase of Chinese enterprise investments in countries along the "Belt and Road" in 2022, Reanda International continued our efforts to organise the 6th Belt and Road Business Services Forum in Beijing, China, on 27 December 2022. The Forum addressed the issues of overseas investment risks, protection of economic interests as well as managing economic information security overseas to better support Chinese enterprises investing abroad.

Moreover, Reanda International continued to collaborate with the China-Africa Business Council (CABC) to support China's "going out" enterprises. To this end, in April, we organised the Seminar for Senior Executives of Chinese Enterprises: Dialogue with Economic and Commercial Counsellors at the Reanda International Beijing headquarters in a hybrid format. Former economic and

commercial counsellors of various Chinese embassies abroad were invited to discuss the common challenges facing Chinese enterprises in the overseas.

In 2022, Reanda International became a supporting organisation and accounting advisor of BIOHK2022 - Hong Kong's first and most influential international biotechnology convention which introduced novel state-of-the-art biotech innovations from around the globe. The CEO Mr. Franklin Lau and several partners from Reanda Malaysia, Australia and UAE were also appointed as the ambassadors of the BIOHK2022.

Throughout 2022, a series of virtual regional meetings was organised for members in different regions. My heartfelt thanks goes out to the regional presidents Mr. Koong Lin Loong, Mr. Mitsuo Kubo, Mr. Achim Siegmann and Mr. Avinash Jagetiya for their contributions in coordinating and assisting members throughout their respective regions.

Commitment to skills excellence

While Reanda International has successfully obtained the full membership of the Forum of Firms (FoF) effective 1 January 2022, Reanda International continued to implement its global monitoring programme regularly for monitoring member firms' quality control.

While the new and revised quality management standards (ISQM 1 and 2 and ISA 220 (Revised)) issued by the International Auditing and Assurance Standards Board became effective on 15 December 2022, the Reanda International Global Technical and Quality Assurance Department has updated the Reanda International Quality Management Manual (Version 2022) for the use of member firms in the fourth quarter of 2022. E-training has also been provided to members to ensure their readiness for new quality management standards.

Automation and website upgrade

Reanda International continued its efforts to develop the automated administration e-platform to enhance internal communications with members for streamlining all network administrative reporting. The testing phase of the network information exchange platform was completed in 2022. It is expected that the platform would be introduced to all members for use in the first quarter of 2023. To this end, the network's administrative reporting will continue to migrate further towards automation.

Prospects

In the next term, Reanda International will continue to focus ourselves in developing comprehensive consulting services so that our network will evolve into both skill and knowledge-based network to meet with global clients' diversified needs in the new era. Under the impact of the global pandemic, climate change and the Russia-Ukraine conflict, the network will be more dedicated and conscious to the current areas of green energy, biotechnology as well as environmental and sustainability issues, which are becoming increasingly prominent in the next economic cycle globally.

In closing, I would like to pay tribute to our Beijing headquarters, the Board of Directors and all the regional presidents for their continuing support and commitment, and also to everyone who contributed during the year to propel the network to new heights.

A handwritten signature in black ink that reads "Franklin Lau". The signature is stylized and fluid.

Lau Shiu Wai, Franklin
CEO of Reanda International

Ranking and Financial Data 2022

Reanda International's performance in the global industry

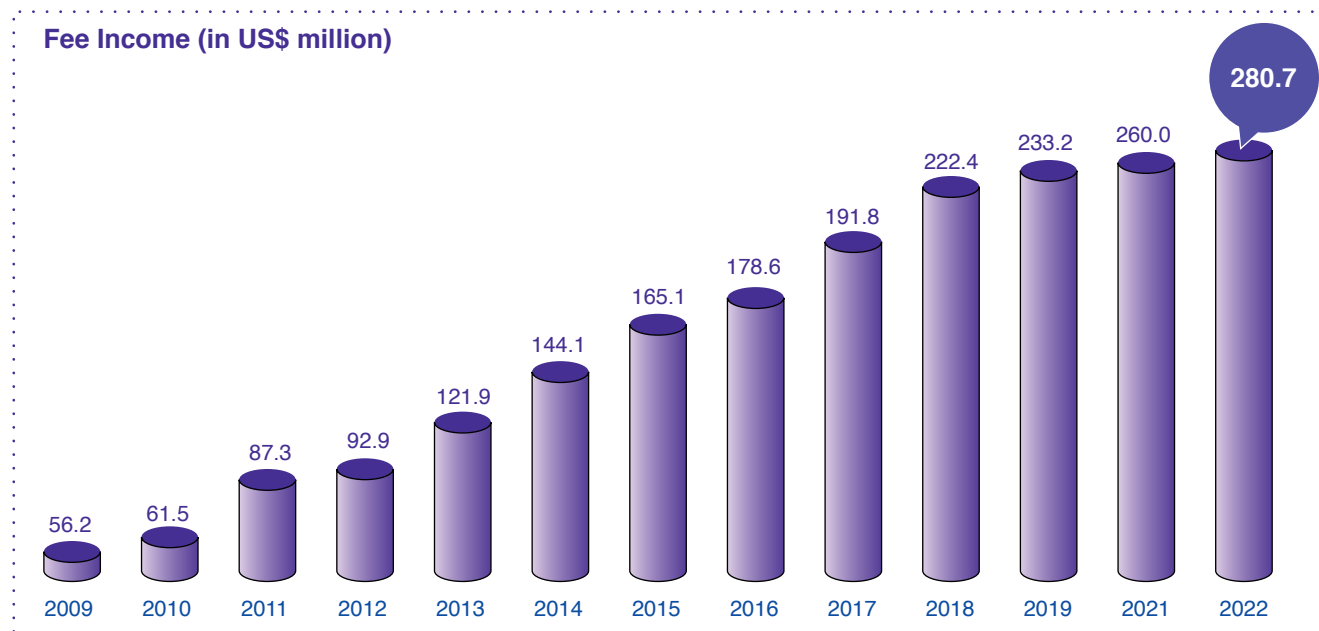
International Accounting Bulletin World Ranking and Financial Data 2022

Fee Data				Fee split (%)					Year-end
Rank 2022	Name	Fee Income (\$ m)	Growth (%)	Audit & Assurance	Accounting Services	Tax Services	Advisory	Other	
Networks of Independent Firms									
1	Deloitte	59,300.0	18%	19	—	17	64	—	May-22
2	PwC	50,294.0	11%	36	—	23	41	—	Jun-22
3	EY	45,420.0	14%	32	—	25	31	13	Jun-22
4	KPMG	34,640.0	8%	34	—	21	45	—	Sep-22
5	BDO	12,760.9	9%	42	14	22	22	—	Sep-22
6	RSM	8,132.4	12%	33	6	27	33	1	Dec-22
7	Grant Thornton	7,155.1	9%	40	—	21	38	2	Sep-22
8	Crowe	4,899.5	7%	37	—	31	23	9	Dec-22
9	Baker Tilly International	4,473.3	6%	36	13	25	18	9	Dec-22
10	HLB International	4,436.9	9%	28	14	27	27	4	Dec-22
11	Moore Global	3,945.2	11%	37	12	29	15	7	Dec-22
12	Nexia International	2,765.5	-46%	38	21	23	14	4	Jun-22
13	Kreston Global	2,709.1	4%	36	12	26	16	9	Oct-22
14	Mazars	2,697.4	7%	49	16	16	17	2	Aug-22
15	ETL Global	2,238.5	9%	8	60	20	8	4	Dec-22
16	PKF International	1,709.8	13%	46	14	22	10	8	Jun-22
17	MGI Worldwide	849.4	0%	27	28	25	9	11	Dec-22
18	SFAI	762.0	2%	25	23	15	32	5	Oct-22
19	Russell Bedford International	753.0	9%	25	29	22	9	15	Dec-22
20	UHY International	733.3	7%	42	20	19	17	3	Dec-22
21	ShineWing International	685.9	5%	70	5	9	7	9	Dec-22
22	ECOVIS International	545.9	1%	20	24	25	21	10	Dec-22
23	Daxin Global	467.6	-5%	53	3	4	36	4	Dec-22
24	TGS	281.0	6%	16	44	19	11	10	Sep-22
25	Reanda International	280.7	8%	46	6	18	13	17	Dec-22
26	IECnet	205.5	7%	26	25	23	13	13	Jun-22
27	Parker Russell International	192.3	3%	28	45	13	9	5	Dec-22
28	Auren	142.1	-2%	22	25	27	19	7	Dec-22
29	SMS Latinoamerica	67.4	-2%	28	18	28	18	8	Dec-22
30	UC&CS America	57.5	-11%	44	—	43	13	—	Dec-22
31	Kudos international	50.5	6%	35	25	15	7	18	Sep-22
32	FinExpertiza	49.2	40%	27	32	6	24	11	Jun-22
Total revenue/growth		253,701.2	11%						

Source from: *International Accounting Bulletin*

Ranking and Financial Data 2022

Reanda International's performance in the global industry

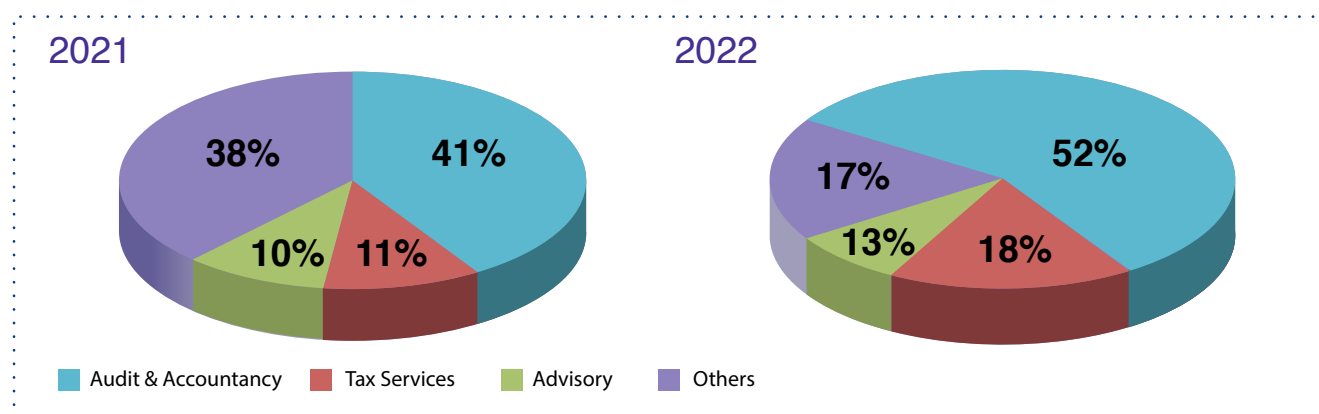


According to the *International Accounting Bulletin (IAB)* 2023 World Survey, Reanda International is ranked 25th among leading networks across the globe in terms of combined fee income, based on data in 2022. The total aggregate fee income of Reanda International for the year ending 31 December 2022, reached US\$280.7 million, representing 8 percent year-on-year growth.

Solid performance across most regions

Against the challenging macro-economic and geopolitical backdrop in the global economy overshadowed by the global pandemic in 2022, Reanda International's performance nevertheless remained resilient. Reanda International recorded solid performance across most regions despite difficult global economic conditions. In particular the Middle East region and the Asia Pacific region grew by 32% and 10% respectively.

In 2022, Asia Pacific remained Reanda International's largest region, bringing in 80% of fee income, followed by the Europe region and the Middle East and Africa region which contributed 14% and 5% respectively.



Continuous focus on multi-disciplinary services

Reanda International's service line fee shares remained similar to previous years across the network. Audit and accountancy remains Reanda International's largest service line, accounting for 52% of total aggregated fee income while tax and advisory services accounted for 18% and 13% of the total aggregated fee income of the network respectively.

Over the next term, Reanda International will continue to focus on developing comprehensive consulting services, so that our network will evolve into both skill and knowledge-based network to meet global clients' diversified needs in the new era. Given the impact of the global pandemic, climate change and the Russia-Ukraine conflict, the network will be more dedicated and conscious about current areas of green energy, biotechnology as well as environmental and sustainability, which are becoming increasingly prominent in the next economic cycle globally.

US\$280.7m

Total combined fee income

 **8% increase**
from 2021

Fee split



Revenue by region (%)



over
5,000
Staff

53

Global Presence

144
Offices

240
Partners

Network Firms' Highlights

Review of Pinaki & Company for 2022

Pinaki & Company ("Pinaki"), correspondent firm of Reanda International, had planned to expand its business operations at the start of the new year despite being greatly affected by the negative impact of the global COVID-19 crisis. This, together with start of the Russia-Ukraine conflict, cast a long shadow on the advancement of the firm's developmental initiatives. The pandemic and its related consequences affected the physical and mental well-being of the company's workforce as a whole. While no country can remain completely safe and avoid a global crisis, politics emerged as a major factor behind the realities of 2021 and 2022. Going up against sluggish business conditions, international sanctions, abnormal dollar fluctuations and the threat of recession, the firm placed heavy emphasis on playing to its strengths to better develop its capacity to cope up with the 3-year long crisis period.

The firm also restructured and added two young partners with KPMG background and an understanding of Pinaki's corporate culture. The firm is quite confident that these two new partners along with full-time guidance from Mr. Mesbah Uddin, FCA will be able to strengthen the firm and raise operations to the next level.

The Introduction of DVC (Documents Verification Code) by ICAB created ample scope for CA firms in Bangladesh to expand their professional business to a significant extent, maintaining International Auditing Standard (IAS) together with carrying out due diligence. The firm is also getting positive results by closely adhering to the scope provided by ICAB and putting full use of its expertise to that end. The firm's workforce has been equipped with standard maintenance of auditing procedures based on International Auditing Standard (IAS). As a result, the firm's workforce has become better able to carry out any type of national or transnational audit of any type. The firm is now indeed ready to cope up with the restart of Reanda initiatives that were halted in 2020.

Pinaki is quite confident that the crisis of 2021-22 has now paved the way for greater firm-building capacity in the years ahead.

2022: A year of continuity and new beginnings for Reanda China

Since 2020, Reanda China, under the leadership of its third partnership management committee, has been navigating through challenging times while adhering to its founding philosophy of working with a sense of unity and determination as well as seeking development through innovation. To this end the firm has successfully achieved all of its predetermined goals and emerged as a leader in numerous fields within the industry. In December 2022, the third partnership management committee of Reanda China successfully completed its term of office.

In 2023, the fourth partnership management committee of Reanda China is set to continue following the guiding principles based on resolutions of the partners' meeting while also adhering to the decisions of the Central Government, the State Council and the regulations of the Ministry of Finance of China. Meanwhile Reanda China will continue to maintain

operational stability and seek progress, uniting all staff and striving to promote comprehensive integration management, as well as work toward improving business scale, standardisation, diversification and internationalisation of its development strategy in order to support the healthy, stable, harmonious and sustainable development of the firm.

As a result, the fourth partnership management committee of Reanda China plans to diligently carry out its work in 2023. This will be done based on four aspects: (a) to adhere to integrated management; (b) to uphold the "trinity" quality supervision system; (c) to adhere to developmental objectives of diversified business diversification, and (d) to promote the construction of Reanda's internationalisation. All of these are designed to achieve high-quality and strong development in celebration of the 30th anniversary of Reanda China.

Reanda Cyprus – 2022 back to growth path

In 2022, the Cyprus economy continued to grow following the pandemic-related recession. The GDP growth rate for 2021 was 6.6%, while in 2022 it is estimated at 5.6%. The growth drivers have been the construction, tourism and services sectors, which showed remarkable resilience to the crisis. However, inflation worldwide is soaring especially with respect to raw materials and Cyprus is no exception with an inflation rate of around 10%. As a result, Cyprus' corporate profits are pushed downwards, and the purchasing power of the public is reduced. The unemployment rate held steady at 7.5% compared to 2021.

Reanda Cyprus's performance remained strong in 2022. The firm's gross income and employee numbers both rose by 8% compared to 2021. Significant investments have also been made to combat the effects of inflation in IT, and this has also created additional work space to meet distancing requirements. As a result, profitability is not expected to increase at the same rate as revenue/ employee numbers. Reanda Cyprus continually strives to exploit new opportunities through tax and inward investment incentives as the firm's core expertise is international tax structuring.

Reanda Cyprus is also working hard to become a key member of the Reanda International Network. One of the set objectives of the firm for the year 2023 is to keep promoting the Reanda network and brand and seek membership interest from high quality CPA firms across Europe and other regions that the network may work with. Reanda Cyprus is thankful for the continuous recruitment efforts by all members for candidate firms around the globe and extends the warmest welcome to those firms that have joined the Reanda family during 2022.

Reanda Greece: Another year of high growth

In a year when measures against the pandemic were lifted, all sectors of the economy began operating at normal rates again. This was reflected in the growth rate during the first half of 2022 which reached 7.8%. Despite the global energy crisis due to the conflict in Ukraine and the increase in inflation to 12%, the Greek economy showed strong resilience. All estimates now predict that growth for the year 2022 will come in at 6%.

Several factors contributed to these positive financial results.

Network Firms' Highlights

First, a big 26% of GDP increase in exports. Alongside this increase, a significant change was observed with Greece's share of high-tech exports, approaching that of major European economies. The second important factor was tourism revenues, which appear to be reaching the record levels of 2019. The non-summer months also made a significant contribution to tourism revenues with Greece seeking to develop tourism all year round. A third and decisive factor was the increase in foreign investments. All data so far show an increase of close to 6% compared to 2021, which was also a record year for Greece. The steady improvement of the business environment in recent years and, of course, overall digital transformation contributed to this positive result.

Amidst this positive climate for the economy, Reanda Greece continues in an upward trajectory. The firm's revenue growth of close to 20% compared to last year was the result of its continuous efforts to develop high-level services tailored to the client's needs in a constantly changing economic environment. The rise in revenues came from an increase in the firm's clientele and for Reanda Greece that was the biggest reward. The continuous training of the firm's employees is also a primary factor in its success, which helps the firm provide high quality services to its customers.

Reanda Hong Kong: Entering a new chapter

While most parts of the world had lifted or eased all pandemic restrictions, Hong Kong also adjusted local anti-pandemic measures and reopened the Hong Kong-Mainland China border. Local economic activities are now slowly picking up despite various global challenges, and Reanda Hong Kong continues to transform itself by welcoming new talents and expanding various business service lines.

Reflecting on 2022

1. Reanda Hong Kong has gained a few major referrals from Reanda China Beijing head office, including providing professional services to a Fortune 500 company. The client has subsequently been satisfied with the firm's professional capabilities. Another major Main Board-listed property developer client requires the firm to provide assurance services for their major operations in the Greater Bay area. This referral laid down a solid milestone for continuous collaborations between Reanda Hong Kong and Reanda China's Guangzhou branch.
2. Another big achievement was Reanda Hong Kong providing internal audit services to an Indian-based bank in Hong Kong. There are fewer than 10 professional firms able to serve banking sector clients and Reanda Hong Kong has now joined that elite club.
3. In terms of talent recruitment, Reanda Hong Kong welcomed three new partners with vast experience in assurance, capital markets, private banking, investments, trusts, family offices, biotech and bio-health. They have joined the firm to establish Reanda Consulting (HK), an arm of Reanda Hong Kong with a multi focus on mergers and acquisitions, corporate and personal trust, biotech and bio-health advisory services. Reanda Hong Kong expects these new partners to expand the firm's specialty services and boost their performance capabilities.

4. Reanda Hong Kong also successfully hired a new assurance partner to enhance its professional teams.
5. Reanda Hong Kong continues to work closely with a banking expert who has been recognised by the local regulatory body as an industry expert. He successfully referred the first banking sector client to Reanda Hong Kong.
6. Looking ahead in 2023, Reanda Hong Kong is expecting new IPO engagements with advanced bio-tech projects and more assignments from listed companies as well as financial institutions. The firm will continue its expansion in private wealth management projects as well as setup a Korean desk.

Reanda Hong Kong will continue to deliver high quality services to meet clients' needs and collaborate with Reanda member firms to tap into all future business opportunities.

2022 Annual Review of Reanda Italy

2022 was marked by mixed results and significant trends.

The COVID-19 pandemic, now behind us after a global-wide vaccination campaign, has diminished while the crisis generated between Russia and Ukraine has had a strong negative impact, causing a surge in energy, gas and many raw materials prices, especially during the second half of the year.

Nevertheless, the Italian economy remained resilient and grew beyond expectations.

Reanda Italy made a deal with an Italian private bank and this has resulted in exciting job opportunities as well as providing a positive boost to both professional progress and profitable agreements for the future.

Also, thanks to the nascent relationship with this private bank, Reanda Italy has been involved in some interesting subsequent deals:

- A group from an Arab country has acquired a historic Italian clothing brand together with the designer's collection, one of the most complete in existence.
- Reanda Italy guided the sale of a company with tax losses to a major Italian group.
- Negotiations have begun for the sale to one of the country's institutional funds of a majority stake in a mid-size Italian chemical multinational firm with offices in several European countries.
- Another client of Reanda Italy, which is also in the chemical sector, has acquired a distribution company to form a new sales network.
- The sale of a company to a fund in the medical sector is now being finalised.

Undoubtedly, there are lots of problems surrounding the generational transition for many companies born during the economic boom of the 60s and 70s. This has created good job opportunities and the firm hopes to be able to operate more actively in the area of M&A.

For 2023, despite an expected fall in raw material costs, the firm also looks for a contraction of the overall economy, which has been somewhat weakened by an increase in interest rates as well as inflation and subsequent interventions by central banks.

Network Firms' Highlights

An overview of Reanda Macau in 2022

2022 was one of the most difficult years for Macau, SAR. All business and related activities came to a halt, including the Reanda Macau office, for more than six weeks during June and July, while the Macau tax filing deadline was at the end of June. All citizens had to stay at home and it was considered an offence going to work without any pre-approval permit granted by Macanese officials. Because Reanda Macau employees were working apart from each other, it was nearly impossible for clients to provide all the needed information and support to properly carry out projects. Reanda Macau was trying hard to encourage staff members to give their best effort, offering non-pay holidays and providing more non-financial services to clients, e.g. secretarial and personnel compliance services. Despite this, some staff members left the team during 2022. A new Macau tax law will come into effect in 2023 while Reanda Macau looks forward to more compliance and international tax standards soon.

In addition to the lower number of jobs problem, service fees also had to be discounted due to the material decrease in income of many clients. Most Macau businesses, in fact, suffered a nearly 40% decrease in income. The Macau government tax income was only 20% compared to the previous year's average. But Macau, SAR is still lucky to have significant financial reserves of around MOP600 billion (USD75 billion) for a population of just 600,000 people. Given the COVID-19 pandemic and the Territory's unique circumstances, the Macau SAR government has waived all profit tax and business tax for companies falling below an assessed profit of MOP600,000, and even refunded 75% of the professional tax. Moreover, a special economic subsidy was offered to any qualified Macau entities with assessed profits, expenses, and cost conditions up to MOP500,000. Those local enterprises that received the subsidy were not permitted to close down or terminate local employees within a period of six months.

By the end of 2022, mainland China changed its COVID-19 policy and as a result, Macau's is turning the corner toward positive economic circumstances now. China and overseas visitors are now allowed to visit Macau without any limitations. It is estimated that in 2023 we can expect a significant improvement in Macau's overall economy.

Reanda Malaysia: An Overview of 2022

The full withdrawal of movement restrictions and the reopening of the economy on 1st April 2022 helped put Malaysia on a quicker recovery path, driven mainly by a strong rebound in consumption. However, the economic outlook is being hit by a new set of headwinds. The impact of the Russia-Ukraine conflict, the domestic policies of the Chinese government, deepening inflationary pressures and the cost of living crisis for major trading partners are among the factors currently affecting Malaysia's economic performance.

The Malaysian Government launched its New Investment Policy (NIP) on 6th October 2022. The NIP is targeted to implement key changes to strengthen national foundations, develop existing high-value ecosystems and unlock emerging areas of growth for the nation's shared socio-economic benefit of both businesses and citizens

alike. Six strategic pillars have been cited to address economic and investment challenges, including the formulation of a unified investment strategy for National Investment Aspirations (NIAs) as well as the environmental, social and corporate governance (ESG) agenda. NIP also emphasises agile and forward-looking incentive packages targeted to match the needs and demands of investors, with clear roles and responsibilities for a seamless and smooth investor experience. It also advocates the nurturing of innovative, high impact and high-tech investments conducive to the creation of high-skilled jobs.

Although 2023 remains a challenging year, Reanda Malaysia has put in tireless efforts to improve its services as well as upgrade the working environment of staff by establishing the "K-lab" for knowledge established as a common, modern working space for small group discussions and for those who need private time for virtual meetings or project work. Looking ahead, Reanda Malaysia expects greater overseas investment as well as M&A activities across the country. Reanda Malaysia, together with its controlled entity K-Konsult Taxation Sdn Bhd, will continue to strive to provide better services to their clients and associates.

Annual Review 2022 of Reanda Netherlands

Being positioned as the alternative audit firm for international companies doing business in the Netherlands, Reanda Netherlands has been able to expand rapidly. Although the labour market in the Netherlands is difficult, the firm has been able to expand its team substantially.

In cooperation with Reanda's correspondent firm in Bosnia & Herzegovina, Reanda Netherlands has set up a separate team and expanded it remotely as well, making use of the trusted expertise of foreign auditors working on international assignments.

Reanda Netherlands has strengthened its learning and development programme. As an ACCA-approved employer, the firm is attracting more junior staff, enabling them to work and study for their ACCA. Currently one foreign qualified auditor has enrolled in university studies to become a Dutch-certified auditor. Reanda Netherlands has also organised fraud and AML-training for its staff. The firm has also implemented for the first time an audit summer course. Its 'Back to Work' event in September focused mainly on strategic priorities, especially with respect to using data analytics in audits and ESG as well as quality-driven cultural issues. With 14 different nationalities on Reanda Netherlands's team, the firm's diversity is driving its culture.

Due to Reanda Netherlands's specialisation on transnational audits and internationalisation, the firm has been able to attract many new clients to its portfolio, including subsidiaries of Fortune 500 companies, subsidiaries of large China-listed companies as well as its first transnational client listed on a non-regulated capital market in Europe. The firm operated mainly as a group auditor according to ISA 600 standards, or as component auditor instructed by the group auditor.

The Russian-Ukraine conflict has resulted in EU sanctions against Russian companies, individuals, as well as certain products. The firm has enforced a sanction review of clients that might fall under such sanctions.

All in all, Reanda Netherlands's efforts have resulted in a 60% growth rate in 2022 and the firm is confident that due to its

Network Firms' Highlights

positioning in the market, they can continue this growth pattern in the coming years.

Annual Review of Reanda Pakistan 2022

Higher inflation, the cost-of-living crisis, tightened financial conditions, geopolitical conflicts, and the lingering COVID-19 pandemic severely clouded the world economic landscape during 2022.

The situation in Pakistan was even more severe due to political instability, a devastating flood affecting millions of people and causing damages totaling billions of dollars, which created supply chain bottlenecks and unprecedented hikes in commodity prices. Moreover, depleting foreign reserves resulted in a devaluation of the rupee and caused higher-than-ever inflation.

Faced with these challenges, Reanda Pakistan continued its commitment to growth by further strengthening its position in the market with an increased focus on innovation in client service quality and portfolio diversification.

Some achievement highlights of Reanda Pakistan during the year 2022:

1. Successfully concluded major taxation-related cases before appellate tribunals on behalf of various sugar mills, which resulted in multi-billion-rupee relief for the industry.
2. Increased the breadth of compliance audit services by acquiring the largest power generation client in the country.
3. Increase in client base by acquiring reputable listed conglomerates and other companies in the consumer and financial sectors.
4. Reanda Pakistan hired 47 new graduates for training under the training regulations of the Institute of Chartered Accountants of Pakistan (ICAP). 26 students completed their training during the year.
5. Reanda Pakistan is also pursuing litigation concerning the Cantonment Act, intellectual property, corporate mergers/amalgamations, criminal cases, white-collar crimes, cooperation society cases, and civil suits.

Reanda Pakistan is looking forward to greater expansion in 2023 and will continue to contribute to various growth activities under the Reanda International brand.

Reanda Saudi Arabia: Highlights of 2022

2022 was a positive year for Reanda Saudi Arabia as it began with the introduction of a new local content service. Reanda Saudi Arabia became one of the first accounting offices to be licensed by the Local Content and Government Procurement Authority for the production of local content reports. Reanda Saudi Arabia was also able to score many liquidation projects while also being appointed as a liquidator by the Entrustment and Liquidation Center (Infath) to liquidate one of the largest well-known contracting companies in Saudi Arabia in accordance with the provisions of the bankruptcy system.

This year witnessed many expansions and developments for Reanda Saudi Arabia in various departments and witnessed a growth in expertise, especially in the liquidation and legal affairs department, coinciding with the handling of many

related projects. Also, later in November, Reanda Saudi Arabia re-launched its website featuring a new look and identity. This was in addition to introducing many new software features that contributed to greater organisation and management of workflows and communication.

The year concluded with the participation of Reanda Saudi Arabia in the International Conference on Accounting Education as a Golden Professional sponsor. The conference was organised by the Saudi Organization for Certified Public Accountants (SOCPA) and focused on discussions about the role education plays in developing the accounting profession as well as highlighting the profession itself and the promising opportunities it offers. The conference included workshops and sessions presented by over 40 international and local speakers and experts from local as well as international institutions. This participation came out of a desire by Reanda Saudi Arabia to contribute toward the promotion and development of the profession and enhance the profession's importance in addition to contributing to the development of society and qualifying graduates for the labor market by offering training programmes in cooperation with Saudi universities. In addition to placing a spotlight on Reanda's identity and introducing the Reanda network across Saudi Arabia and the Middle East, Reanda Saudi Arabia's booth at the conference was honored to welcome Mr. Franklin Lau, the CEO of Reanda International, as well as officials from the Chinese embassy in Saudi Arabia.

In general, 2022 was a good year for Reanda Saudi Arabia and looking forward to more progress and achievements in 2023.

Reanda Singapore: Venturing into new areas with the expansion of teams in Malaysia and China

As COVID-19 restrictions were gradually lifted in 2022, Reanda Singapore adapted to the 'new normal' hybrid work arrangement of working from home and in the office, making use of the necessary digital technologies available to ensure seamless and efficient work arrangements. With this new work routine, Reanda Singapore was able to expand by having remote teams for audit and tax in Malaysia. This remote work arrangement provided new opportunities to tap into the remote team's expertise and knowledge in Malaysia while allowing them to also learn about Singapore audit and tax procedures, standards and law. During the year, Reanda Singapore also expanded into China with Ms. Tammy Zhang serving as director to oversee and advise clients in China. With the expansion of expertise in China, Malaysia and Singapore, Reanda Singapore is now able to explore new areas of service. One of which is advising and preparing transfer pricing documentation for clients.

Looking ahead to 2023, there is a growing demand for transparency from organisations on environmental, social and governance (ESG) reporting as well as sustainability performance to help assess the long-term value of their companies. To meet this demand, organisations should broaden the scope of their reporting to include ESG reporting to reflect the social and environmental consequences of their operations for the good of both their business and the environment. Reanda Singapore is exploring ways to assist

Network Firms' Highlights

clients in the area of sustainability to help add value to their reporting. They are also excited about new opportunities ahead involving the re-evaluation of priorities for the firm's clients which will enable the firm to add value to their businesses and to rethink processes so as to keep improving and adapting to meet with the constant challenges ahead for the firm so as to better service their clients.

Reanda Thailand: An Overview of 2022

In 2022, Thailand approached the end of the COVID-19 pandemic due to most of the country's population receiving a vaccination. However, new strains of the coronavirus will continue to pose a challenge for the world in the coming years.

Over the past three years, Thailand developed a plan to increase prosperity and sustainability. This plan includes key programmes in various areas such as public health, food supply, environment and technology, along with economic and social development schemes.

In terms of improving domestic laws, many changes have been made to better support foreign direct investment (FDI). Examples of this include new laws covering cyber security, bio-technology, intellectual property, personal data protection, promotional investment, as well as tax and double taxation agreements.

During the past year, Reanda Thailand was promoted from a correspondent firm into a full member firm.

In addition, Reanda Thailand assumed a major role in support of the implementation of government policies by providing professional services for foreign businesses incorporated in Thailand and co-operating with ASEAN and other parts of the world under a scheme called 'WIN': World Investment project.

An Overview of Reanda Turkey in 2022

Reanda Turkey continued to successfully implement its overall business strategy despite 2022's difficult circumstances. During the year, the inflation rate in Turkey increased significantly, which created great difficulty in managing all business operations with high and persistent inflation being the main macroeconomic challenge. With a growth rate of 69% compared to 2021, Reanda Turkey has positioned itself more and more as the alternative firm for international companies doing business in Turkey. Reanda Turkey has also strengthened its leadership ranks with the appointment of Mrs. Ozge Ogreten as audit partner, who will lay down the fundamentals for future growth.

Reanda Turkey works under the highest standards of ethics, compliance and transparency in order to gain client acceptance and also allows the firm to properly carry out our services. As a specialised audit firm focusing on group audits, Reanda Turkey is capable of delivering high quality services to meet the complex needs of transnational clients. In 2022, Reanda Turkey implemented introduced new software in order to help small-and medium-sized enterprises structure their operations in terms of better sustainability reporting.

Reanda Turkey also looks forward to Reanda International's team enjoying a future positive business landscape and

many new opportunities. The firm wishes each and every member success and vitality during the "Year of the Rabbit".

Reanda UK Looks to the Future

The UK has experienced a tumultuous 12 months as prime ministers and chancellors came and went with unnerving regularity.

Like much of the world, the country has also had to deal with rising costs and inflation.

However, through all of this, Reanda UK has offered a safe harbour for its clients, providing them with the latest information and guidance on key issues as they arise.

This reputation for excellence has helped the firm to win a number of new work instructions across the services that it provides globally.

The challenges of the last year have also not prevented the firm's plans for the future.

Reanda UK has taken a big step to create the next generation of leaders through the promotion of seven of its experienced managers to associate directors.

These experienced professionals come from across the practice, with each bringing their own unique expertise to the senior management team.

Alongside its most recent promotions, the firm has also taken a bold leap by launching a dedicated department to handle the world of crypto-assets.

Driven by its technology advisory team, this new service offers a range of tax, audit and accounting services to new and existing clients so that they stay compliant with the newly emerging rules and standards surrounding the crypto-asset industry.

Thanks to these innovations, and general growth within the practice Grunberg & Co, of which Reanda UK is a wholly owned subsidiary, was recognised in the inaugural Accountancy Age Mid-Tier Power Index, which was launched to highlight some of the UK's top mid-sized accountancy firms.

Charlotte Lishman, one of the newly promoted directors, was also named one of the UK's Top 35 accountants under the age of 35 by the same publication on its annual list.

Robert Bean, managing partner at Reanda UK, said: "There is no denying that 2022 had its challenges for many businesses around the world. Nevertheless, we have focused on our growth and our future and are delighted with the recognition that we have gained as a result of our support of clients in the UK and around the world."

Activities and Events

2022

January

Reanda International was admitted as a member of the Forum of Firms (FoF) effective 1 January 2022

Reanda International was the first international accounting network from the greater China region that achieved this global recognition for top audit quality.



REANDA



MEMBER OF THE

FORUM OF FIRMS®

Reanda International accredited by the European Bank of Reconstruction and Development (EBRD) to bid for EBRD projects

Reanda International has been accredited by the European Bank of Reconstruction and Development (EBRD) for which our member firms are eligible to audit and consult on EBRD-financed projects.



European Bank
for Reconstruction and Development



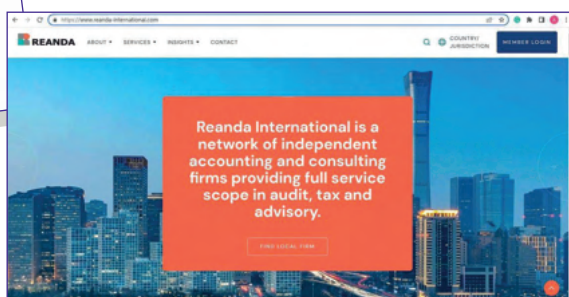
March

Reanda International aggregate fee income reached US\$260 million in 2021

According to the 2022 World Survey released by the *International Accounting Bulletin (IAB)* in March 2022, Reanda International was ranked number 25 in the league table. Reanda International was represented by 50 global presence with more than 137 offices, 231 partners and 4,551 staff, bringing in a global aggregate fee income of US\$260 million.

Chairman and CEO of Reanda International interviewed by *International Accounting Bulletin*

In March 2022, Reanda International's Chairman Mr. Huang Jinhui and CEO Mr. Franklin Lau were interviewed by the *International Accounting Bulletin* about the Reanda strategy for growth and expansion.



Reanda International launches revamped website

In order to better promote the collective capabilities, strengths and achievements of Reanda members and the network as a whole to the global audience, Reanda International launched a revamped website with an enhanced layout, improved navigation structure and enriched contents on the site.

April

Reanda Saudi Arabia ranks 16th in the IAB Saudi Arabia survey

Reanda Saudi Arabia was ranked number 16 in the rankings of the 2022 Saudi Arabia Survey released in the April 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Turkey ranks 19th in the IAB Turkey survey

Reanda Turkey was ranked number 19 in the rankings of the 2022 Turkey Survey released in the April 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda UAE ranks 13th in the IAB UAE survey

Reanda UAE was ranked number 13 in the rankings of the 2022 UAE Survey released in the April 2022 issue of the *International Accounting Bulletin (IAB)*.

Activities and Events

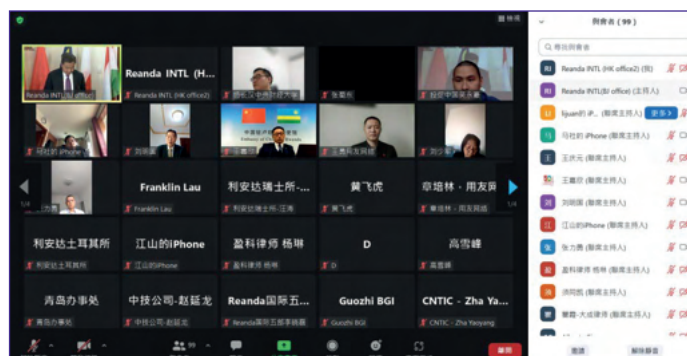
Reanda International CEO participated in the Shenzhen-Hong Kong Cooperation Forum – Seminar of Opportunities in Qianhai International Talent Port

On 26 April 2022, jointly organised by the Shenzhen Qianhai International Talent Service Center under the Shenzhen Qianhai Authority of China, and the Hong Kong cross-border headhunting group GBJobs together with the support of Reanda International, this seminar was held at the offices of the Shenzhen Qianhai International Talent Service Center and the Reanda International Hong Kong administrative office in a mix of in-person and virtual formats. The Forum was well attended by over 30 guests and delegates, including officials from the Center, senior executives, entrepreneurs as well as representatives from various business organisations in Shenzhen and Hong Kong. Reanda International CEO Mr. Franklin Lau was invited as speakers at the event.



Reanda International organised the “Seminar for Senior Executives of Chinese Enterprises: Dialogue with Economic and Commercial Counsellors” in Beijing, China

On 29 April 2022, Reanda International organised the “Seminar for Senior Executives of Chinese Enterprises: Dialogue with Economic and Commercial Counsellors” at the Reanda International headquarters in Beijing, China in a hybrid format with virtual connections. The seminar, co-organised by the China-Africa Business Council and the National Advisory Committee of the China International Engineering Consulting Association, was well attended by some 200 distinguished guests who joined the seminar virtually or in-person, including government officials, former economic and commercial counsellors of various Chinese embassies abroad, senior executives of Chinese enterprises investing overseas, representatives of various business organisations, entrepreneurs, media outlets as well as the China Desk representatives of Reanda International network firms.



On 29 April 2022, the Seminar for Senior Executives of Chinese Enterprises: Dialogue with Economic and Commercial Counsellors was held in Beijing, China, in a hybrid format with virtual connections.



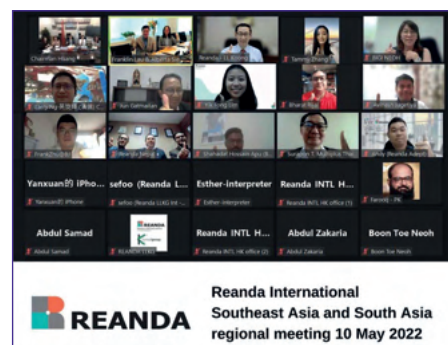
Welcome address by Reanda International Chairman Mr. Huang Jinhui

Activities and Events

May

The Southeast Asia and South Asia annual regional meeting of Reanda International successfully concluded on 10 May 2022

The Southeast Asia and South Asia annual regional meeting of Reanda International was held via video conference on 10 May 2022. Some 30 partners and personnel from network firms across Bangladesh, Cambodia, Malaysia, Nepal, Pakistan, Philippines, Singapore and Thailand throughout the region as well as Reanda International Beijing headquarters and Hong Kong administrative office attended the meeting.



June

Reanda Egypt ranks 13th in the IAB Egypt survey

Reanda Egypt was ranked number 13 in the rankings of the 2022 Egypt Survey released in the June 2022 issue of the *International Accounting Bulletin (IAB)*.

July

Reanda Australia ranks 20th in the IAB Australia survey

Reanda Australia was ranked number 20 in the rankings of the 2022 Australia Survey released in the July 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Japan ranks 10th in the IAB Japan survey

Reanda Japan was ranked number 10 in the rankings of the 2022 Japan survey released in the July 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Singapore ranks 21st in the IAB Singapore survey

Reanda Singapore was ranked number 21 in the rankings of the 2022 Singapore Survey released in the July 2022 issue of the *International Accounting Bulletin (IAB)*.

August

Reanda International ranks 18th in the Greater China region

Reanda International was ranked number 18 in the rankings of the 2022 Greater China region Survey released in the August 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Hong Kong ranks 14th in the IAB Hong Kong survey

Reanda Hong Kong was ranked number 14 in the rankings of the 2022 Hong Kong Survey released in the August 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Malaysia ranks 18th in the IAB Malaysia survey

Reanda Malaysia was ranked number 18 in the rankings of the 2022 Malaysia Survey released in the August 2022 issue of the *International Accounting Bulletin (IAB)*.

September

Reanda UK has been ranked in fourth place in the inaugural 2022 Accountancy Age Mid-Tier Power Index

Reanda UK was ranked in fourth place in the inaugural 2022 Accountancy Age Mid-Tier Power Index. This ranking highlighted some of the very best accountancy firms in the UK based on a number of factors, including their growth, professionalism, support of communities and staff as well as innovation. It was designed to place a spotlight on the UK accountancy industry's top mid-tier practices and only lists 40 of the best firms in this area.

Activities and Events

The 2022 annual European regional meeting of Reanda International was successfully concluded on 6 September 2022

On 6 September 2022, the Reanda International European regional meeting was well attended virtually by some 25 partners and personnel from European network firms across Belarus, Bosnia & Herzegovina, Cyprus, Germany, Greece, Hungary, Italy, Malta, Poland, Switzerland, Netherlands, Turkey and the UK as well as the Reanda International Beijing headquarters and Hong Kong administrative office.

Reanda International appoints new regional president of Europe region

Reanda International appointed Mr. Achim Siegmann as the new European regional president while Mr. Charilaos Hadjiioannou (Reanda Cyprus) has resigned simultaneously from his tenure as the European regional president for health reason. Achim's new role will focus on assisting the CEO in coordinating members' affairs and facilitating communication amongst member firms across the European region. Achim is the CEO of Reanda Germany and he also serves as the president of the European Regional Committee of Reanda International.



Reanda International announces the new composition of the European Regional Committee

Reanda International announced the new composition of its European Regional Committee, following the resignation of Mr. Charilaos Hadjiioannou (Reanda Cyprus) due to health reasons from his tenure as president of the committee. Mr. Achim Siegmann, CEO of Reanda Germany, was elected and re-designated from vice president to president until the 2023 annual general meeting of Reanda International. Mr. Gerard Uijtendaal, managing partner of Reanda Netherlands, was elected as the new vice-president and Mr. Robert Bean, managing director of Reanda UK remains as the vice-president of the committee.



October

The 2022 annual Middle East & Africa regional meeting of Reanda International was successfully concluded on 18 October 2022

On 18 October 2022, the annual Reanda International Middle East and Africa regional meeting was held via video conference and was well attended by some 31 partners and personnel from regional network firms across Angola, Egypt, Madagascar, Mauritius, Nigeria, Sao Tome and Principe, Saudi Arabia and UAE as well as from the Reanda International Beijing headquarters, Hong Kong administrative office and the regional offices in Germany and Japan.

November

Reanda Germany ranks 21th in the IAB Germany survey

Reanda Germany was ranked number 21 in the rankings of the 2022 Germany Survey released in the November 2022 issue of the *International Accounting Bulletin (IAB)*.

Reanda Italy ranks 19th in the IAB Italy survey

Reanda Italy was ranked number 19 in the rankings of the 2022 Italy Survey released in the November 2022 issue of the *International Accounting Bulletin (IAB)*.

Activities and Events

The 2022 annual Asia & Oceania regional meeting of Reanda International was successfully concluded on 10 November 2022

On 10 November 2022, the annual Reanda International Asia and Oceania regional meeting was held virtually and was well attended by some 23 partners and personnel from the regional member firms across Australia, China, Hong Kong, Japan, Macau and Taiwan as well as the Reanda International Beijing headquarters, Hong Kong administrative office, the regional offices from the Southeast Asia & South Asia, the Middle & Africa regions and other member firms.



December

Reanda Netherlands ranks 23rd in the IAB Netherlands survey

Reanda Netherlands was ranked number 23 in the rankings of the 2022 Netherlands Survey released in the December 2022 issue of the *International Accounting Bulletin (IAB)*.



Reanda International was invited by the Hong Kong Biotechnology Organisation to become the supporting organisation and ambassadors of BIOHK2022

Reanda International was appointed as the supporting organisation and accounting advisor for BIOHK2022 - Hong Kong's first international biotechnology exhibition, which was held at the Hong Kong Convention and Exhibition Centre from 14 to 17 December 2022. Managing partners of Reanda Hong Kong, Australia, Malaysia and UAE were invited to serve as ambassadors for the event.

Reanda International Annual Conference 2022

Entitled - "Sustainable Business Interests: Dependable Market Information", the Reanda International 2022 Annual Conference was held on 19 and 20, December 2022. The two-day annual international members meeting was held virtually and welcomed over 100 partners and personnel from 53 global presence of Reanda International.

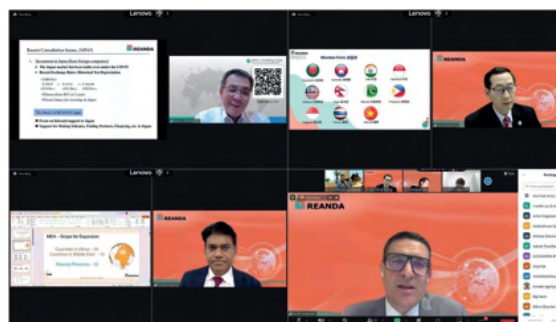


Opening remarks made by chairman Mr. Huang Jinhui during the first day of the Reanda International members meeting held on 19 December 2022

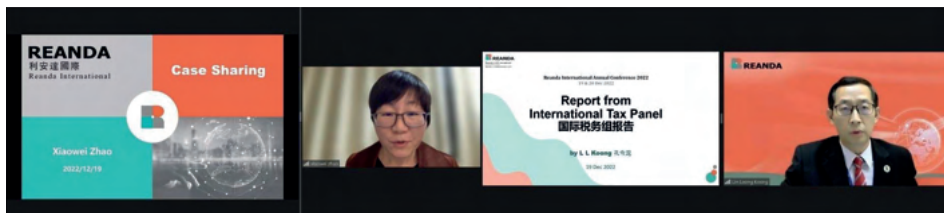


Presentation made by the CEO Mr. Franklin Lau on the network's latest developments as well as providing insights of the latest transformation of the Reanda network

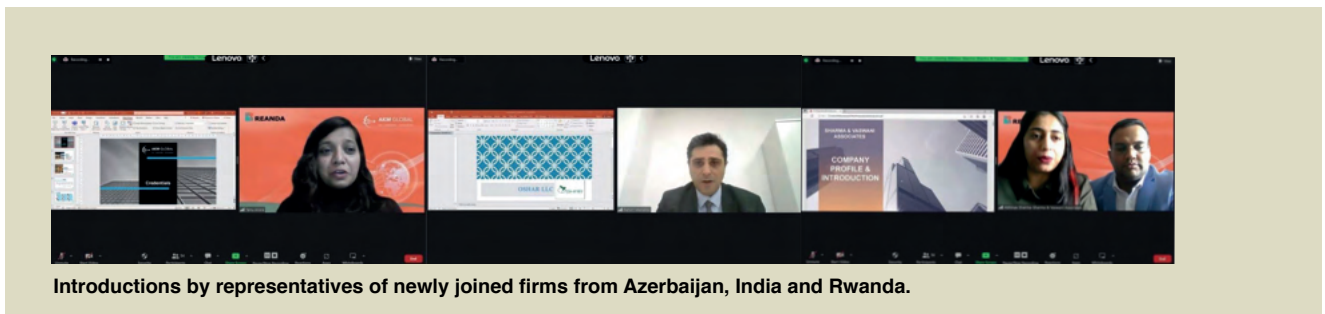
Presentations by Mr. Mitsuo Kubo and Mr. Kenichi Kanai, regional president of the Asia and Oceania region of Reanda International and Head of the International Desk of Reanda Japan respectively, Mr. L. L. Koong, Mr. Avinash Jagetiya, Mr. Achim Siegmann, regional presidents of the Southeast Asia and South Asia region, Middle East and Africa region and Europe region, respectively. They spoke on the latest developments from their respective regions.



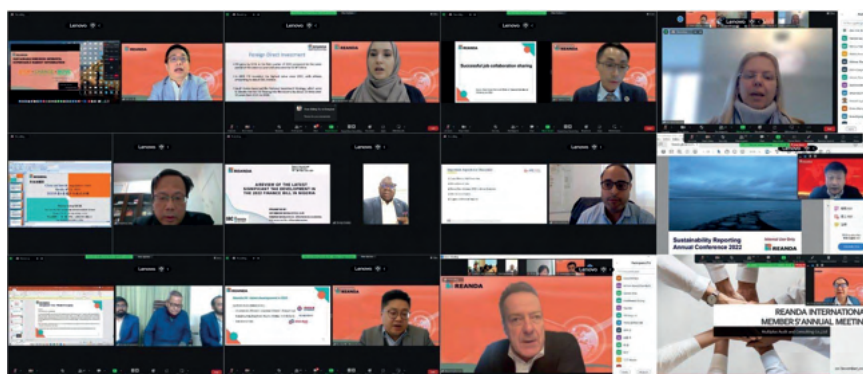
Activities and Events



Presentations were made by Ms. Zhao Xiaowei, vice chairman of the M&A Panel; Mr. L.L. Koong, chairman of International Tax Panel related to recent successful M&A and tax cases within the network.



Introductions by representatives of newly joined firms from Azerbaijan, India and Rwanda.



Presentations from network representatives during the Annual Conference on 19 and 20 December 2022 covering the latest noteworthy developments from their respective countries/regions and their individual firms, as well as issues related to local tax, M&A and other related topics.

Reanda International hosted the 6th Belt and Road Business Services Forum in Beijing, China

On 27 December 2022, the 6th Belt and Road Business Services Forum co-hosted by Reanda International and China Institute of International Trade was held in a hybrid format at the Ritz-Carlton Hotel in Beijing, China via virtual connections. The Forum was well attended by over 300 delegates, including distinguished guests such as current and former officials from the offices of Chinese embassies abroad, government officials, industry leaders, representatives of various business organisations, entrepreneurs, Reanda clients, media outlets as well as Reanda International member firms around the globe, who took part either in-person in Beijing or virtually online.



The 6th Belt and Road Business Services Forum was held in hybrid format at the Ritz-Carlton Hotel in Beijing via virtual connections on 27 December 2022.



Welcome remarks by Mr. Jin Xu, chairman of China Association of International Trade and former minister counsellor for the economic and commercial affairs of the Chinese embassy in the UK, and opening address by Mr. Liu Shanzai, former deputy minister of Foreign Trade and Economic Cooperation and former deputy director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region.

Activities and Events



Keynote speech by leaders: (Pictured from upper left) Mr. Zhu Guangyao, official of the department of trade in services and commercial services of the Chinese Ministry of Commerce; Mr. Liu Feng, official of the Beijing Federation of Returned Overseas Chinese; Mrs. Gao Yuanyuan, president of China Association for International Economic Cooperation; Mr. Duan Yuangang, chief accountant of Beijing Yiqing Holding Co. Ltd; Mr. Huang Mengfu, vice chairman of the 10th and 11th CPPCC and chairman of the 9th and 10th All-China Federation of Industry and Commerce; Mr. Jiang Zengwei, chairman of the Global Service Trade Alliance and former vice minister of the Chinese Ministry of Commerce.



Keynote speech by Mr. Huang Jinhui, chairman of Reanda International.



The signing ceremony to welcome new firms from Azerbaijan, India and Rwanda joining Reanda International.

Activities and Events



Keynote speech by Mr. Xia Xiang, former minister of Economic and Commercial Affairs of the Chinese Mission to the EU.



Mr. Chhabindra Parajuli, Economic Minister of the Embassy of Nepal in China shares his thoughts on various topics.



Dialogue session on the risks of cross-border investments facing enterprises for the Belt and Road initiative projects, as moderated by Mr. Liu Mingguo, former counselor of economic and commercial offices of the Chinese embassies in the Czech Republic, Slovakia, Estonia and Lithuania.



Mr. Sunil Jagetiya, director of Reanda International and chairman of Reanda UAE; together with Mr. Gerard Uijtendaal, vice president of the European Regional Committee of Reanda International and managing partner of Reanda Netherlands participated in the dialogue session on the risks of cross-border investment facing enterprises on the Belt and Road initiative projects.



Round table discussion on the protection of economic interests and security of economic information of Chinese enterprises, hosted by Mr. Chai Haitao, member of the national high-end think tank expert advisory committee of the Chinese Ministry of Commerce.

Network Governance

Reanda is the brand of an international network of independent CPA and consulting firms providing full service scope in audit, tax and advisory.

Reanda International, the first China-branded international accounting network, was initiated by a top-tier CPA firm – Reanda Certified Public Accountants in Beijing China in 2009.

Reanda International has been a full member of the Forum of Firms (FoF) effective 1 January 2022. Reanda International is the first international accounting network from the greater China region that achieved this global recognition for top audit quality.

Reanda's governance bodies are comprised of the Headquarters, the Board of Directors of Reanda International and the Hong Kong membership administrative office.

Headquarters

Reanda International Investment (Beijing) Company Limited, located in Beijing, is the headquarters of Reanda International. The policy board formed in the headquarters to formulate policies and long-range planning of Reanda.

Board of Directors of Reanda International

The Board of Directors (the Board), hosted by Reanda International Network Limited in Hong Kong, is responsible for overseeing and executing the global strategic direction and policies of Reanda International. The Board comprises partners drawn from member firms across the accounting network and are elected by member firms for a three-year term. The current Chairman of the Board, Huang Jinhui, was initially appointed in 2010 and was re-elected again during 2022 for a further three-year term. The role of the Chairman is pivotal in steering the Board to effectively focus on the accounting network's strategic development.

Members of the Board of Directors as of 31 December 2022				
Huang Jinhui, Chairman	China	Bharat Rijal	Nepal	Cao Zhongzhi China
Cheng Xiaokun	China	Jackson Chan	Macau	Robert Bean UK
Sunil Jagetiya	UAE	Zhao Xiaowei	China	Zhou Hongtao China

Our sincere gratitude goes out to the following director who stepped down during 2022:

Charilaos Hadjiioannou, Cyprus

Ding Jian, China

Hong Kong membership administrative office

Reanda International Network Limited, is the membership administrative office in Hong Kong responsible for day-to-day management of Reanda International, recommending strategic priorities as well as facilitating the execution of global strategies set out by the Board, while also monitoring and coordinating members' affairs.

Regional Presidents

Reanda comprises five regions: Americas, Asia & Oceania, Europe, Middle East & Africa, as well as Southeast Asia & South Asia. A regional president is elected and appointed by members in each respective region with the approval of the Board of Directors for a three-year term. The regional president's role includes assisting the CEO in overseeing and coordinating the operations throughout the respective regions.

Mitsuo Kubo	Asia and Oceania
Achim Siegmann	Europe
Avinash Jagetiya	Middle East and Africa
Koong Lin Loong	Southeast Asia and South Asia

European Regional Committee

The European Regional Committee supports the European regional president to coordinate members throughout the region and assists in the recruitment of new firms from Europe.

European Regional Committee	
Achim Siegmann (Germany)	President
Gerard Uijtendaal (Netherlands)	Vice-President
Robert Bean (UK)	Vice-President

Reanda International Expert Panels

Currently there are two international expert panels: the International Tax Panel (ITP) and the Mergers & Acquisition Panel (MAP) that serve as expert teams to handle international tax and M&A assignments respectively. Each member firm nominates their experts to join the panels. Each panel has established a steering committee to oversight the development and cooperation amongst the experts.

ITP Steering Committee	
Koong Lin Loong (Malaysia)	Chairman
Alessandra Bitetti (Italy)	Vice-Chairman
Chen Lan (China)	Vice-Chairman
Peter McMahon (UK)	Vice-Chairman
MAP Steering Committee	
Huang Jinhui (China)	Chairman
Zhao Xiaowei (China)	Vice-Chairman
Zuo Beiping (China)	Vice-Chairman
Ellis Au Yeung (Hong Kong)	Vice-Chairman
Mitsuo Kubo (Japan)	Vice-Chairman
Alain Stechler (UK)	Vice-Chairman

Global Technical and Quality Assurance Department

The Global Technical and Quality Assurance Department, headed by the global technical officer, comprises the following five units:

- Technical Development Committee
- Technical Development Panel
- Quality Assurance Team
- Country Coordinator Team
- Central Support Team

The operation of the Global Technical and Quality Assurance Department is oversights by the Technical Department Committee.

Technical Development Committee	
Kenny Choi (Hong Kong)	Global technical officer
Xin Feng (China)	Head of quality assurance management committee and risk control office of Reanda China
Niu Xiaohuan (China)	Head of technical standard office of Reanda China
Huang Yingli (China)	Technical partner of Reanda China
Janet Chik (Hong Kong)	Partner of Reanda Hong Kong (responsible for quality assurance)
Charilaos Hadjiioannou (Cyprus)	Former European regional president of Reanda International
Koong Lin Loong (Malaysia)	Southeast Asia & South Asia regional president of Reanda International

Network Firms Directory

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12/F Building E, Sino-Ocean International (2nd Phase), No. 210, Ciyunsi Beili, Chaoyang District, Beijing, PRC, 100025
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Hong Kong Administrative Office:

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T. +852 3101 4822 F. +852 3101 4811 www.reanda-international.com enquiry@reanda-international.com

Network Firms Directory

Member firms

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Mail: PO Box 1387, Mona Vale NSW 1660 Tel: +61 2 9999 5611 Fax: +61 2 9999 4200
Website: www.reandaaudit.com.au

Reanda Belarus

SMAR Outsourcing Solutions

Add: Republic of Belarus, 220116, Minsk, Dzerzhinsky Ave., 69/2, 4th floor, office 421
Tel: +375 29 394 10 04 Website: www.smaroutsourcing.com

Reanda Cambodia

Reanda LLKG (Cambodia) Co., Ltd

Add: Room 2255 of #54, Street 352, Sangkat Boeung Keng Kang I, Khan Boeung Keng Kang, Phnom Penh, Cambodia
Tel: +855 23 222 182/ +855 92 109 199 Website: www.reanda-my.com

Reanda China

Reanda Certified Public Accountants LLP

Add: 12/F, Building E, Sino-Ocean International (2nd Phase), No. 210, Ciyunsi Beili, Chaoyang District, Beijing, PRC, 100025
Tel: +86 10 8588 6680 Fax: +86 10 8588 6690 Website: www.reanda.com

Reanda Cyprus

Reanda Cyprus Limited

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Tel: +357 22 670680 Fax: +357 22 670681 Website: www.reandacyprus.com

Reanda Egypt

Reanda SMC

Add: 95 Omar Ibn El Khattab st., Cairo, Egypt
Tel: +202 26910072 Fax: +202 26910071 Website: www.reanda-smc.com

Reanda Germany

Reanda AMC GmbH Wirtschaftsprüfungsgesellschaft

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Tel: +49 7132 96858 Fax: +49 7132 968958 Website: www.amc-audit.com

Reanda Greece

Artia Poreia Audit Ltd

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Reanda Bernardi

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Reanda MC International CPA Partners

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Tel: +81 3 6281 9620 Fax: +81 3 5255 9811 Website: www.miraic.jp

Reanda Macau

Reanda EFA

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Reanda Madagascar

Cabinet APEX Audit

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Tel: +261 20 22 297 53 Fax: +261 20 22 297 51

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Reanda LLKG International Chartered Accountants

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Tel: +603 2166 2303 Fax: +603 2166 8303 Website: www.reanda-my.com

Reanda Malta

Reanda Malta Ltd

Add: A3 Towers, Block A3, Level 12, Triq l-Arkata, Paola PLA 1211, Malta
Tel: +356 21235064 Website: www.reandamalta.com

Reanda Mauritius

SCI Essell Associates

Add: 209 St James Court, St Denis Street, Port Louis, Mauritius
Tel: +230 2108588 Fax: +230 2108590

Reanda Nepal

RPB & Associates, Chartered Accountants

Add: 6th Floor, Sunrise Biz Park Dillibazar, Kathmandu, Nepal
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