



Founded 1939

LA SALLE COLLEGE

OLD BOYS' ASSOCIATION LIMITED

喇沙舊生會有限公司

(incorporated in Hong Kong and limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

La Salle College Old Boys' Association Limited
喇沙舊生會有限公司 (“LSCOB” or the “Association”)
Notice of 2025 Annual General Meeting of the Association

19 June 2025

Notice is hereby given under section 40 of the Articles of Association (the “**Articles**”) of the Association that an annual general meeting (the “**Annual General Meeting**” or the “**AGM**”) of the Association will be held on Saturday, 12 July 2025 at 2:00 pm at La Salle College, 18 La Salle Road, Kowloon, Hong Kong for the following purposes:—

ORDINARY RESOLUTIONS

1. To receive the audited financial statements for the year ended 31 March 2025 together with the President's Report;
2. To re-appoint CW CPA, Certified Public Accountants, as the auditors of the Association;
3. To elect the following office-bearers and members of the committee of the Association (the “Committee”) for 2025-2026:—

President;
Vice President;
Honorary Secretary;
Honorary Treasurer; and
12 members of the Committee; and
4. To transact any other business.

VOTING AND PROXY

Any member entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his proxy to attend and vote in his stead. The proxy form with his membership number will be despatched to each member at his registered address together with this notice. The proxy form shall have no effect unless it is duly completed and signed and the original proxy form being received not less than 48 hours before the time for holding the Annual General Meeting or adjourned meeting (as the case may be). Please refer to the proxy form for details regarding certain important notices with regards to the appointment of proxy, the locations and time of collection of proxy form.

Mr. Cheng Ho Kong Eugene (04)
Honorary Secretary
LSCOB 2024-2025
Email: secretary@lscoba.com



La Salle College Old Boys' Association Limited

喇沙舊生會有限公司

Annual Report 2024-2025

The Annual General Meeting 2024 of the La Salle College Old Boys' Association Limited ("**LSCOBA**" or the "**Association**") was held on Saturday, 13 July 2024 at 2:00 pm in the Large Lecture Theatre, 2nd Lower Ground Floor, La Salle College, Kowloon, Hong Kong.

The office-bearers and members of the committee (the "**Committee**") of the LSCOBA elected at the 2024 Annual General Meeting for the term 2024-2025 were:—

President:	Dr. Wong Daniel (99)
Vice President:	Mr. Cheung Che Tsuen Desmond (04)
Honorary Secretary:	Mr. Cheng Ho Kong Eugene (04)
Honorary Treasurer:	Mr. Lo Fai (03)
Immediate Past President:	Dr. Mak Hoi Kwan Calvin (01)

Committee Members:	Mr. Chan On Lap (92)
	Mr. Cheung Sil Yu Charles (16)
	Mr. Fong Kai Kuen (17)
	Dr. Fong Shiu Man David (88)
	Mr. Hau Wing Chung Vincent (07)
	Mr. Ko Tin Fai (99)
	Mr. Lee Chun Hin Hilary (13)
	Mr. Liu Yuk Wing Paul (87)
	Mr. Lok Hin Wun (15)
	Mr. Tsang Fan Chun (02)
	Mr. Wong Man Chun Manfred (03)
	Mr. Yan Darren (04)

Honorary Auditor:	CW CPA, Certified Public Accountants
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Principal Bankers:	The Hongkong and Shanghai Banking Corporation Limited OCBC Wing Hang Bank Limited Bank of China (Hong Kong) Limited
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Registered Address:	c/o La Salle College 18 La Salle Road Kowloon, Hong Kong
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LSCOBA Subcommittees as of the date of this report

Alumni Benefits Subcommittee

Mr. Brian Tsang (03) *(Co-convenor)*
Mr. Hau Wing Chung Vincent (07) *(Co-convenor)*
Mr. Lok Hin Wun (15)

Class Coordinator Subcommittee

Mr. Peter Tse (88) *(Co-convenor)*
Mr. Yan Darren (04) *(Co-convenor)*



Scan this QR code for the latest Class Coordinator list. Please note that the said list is subject to change. Should there be any related issues arising, please contact LSCOBA via secretary@lscoba.com

Community Service Subcommittee

Mr. Lok Hin Wun (15) *(Convenor)*
Dr. Peter Pang (87)
Dr. Wong Daniel (99)
Dr. Mak Hoi Kwan Calvin (01)

Creative and Design Subcommittee

Mr. Christopher Lee (98) *(Co-convenor)*
Mr. Eugene Tse (12) *(Co-convenor)*
Mr. Andy Sum (00)
Mr. Jeffrey Lo (00)
Mr. Richard Li (12)
Mr. Calvin Lam (12)
Mr. Justin Li (12)
Mr. Boris Kwan (12)
Mr. Nicholas Chan (12)
Mr. Carpus Tse (12)
Mr. Anderson Chan (13)

Finance Subcommittee

Mr. Samuel Leung (01) *(Co-convenor)*
Mr. Wong Man Chun Manfred (03) *(Co-convenor)*
Mr. Bow Kwok Wai (02)
Mr. Lo Fai (03)
Mr. Felix Kok Man Chueng (03)
Mr. Lau Pak Ki Patrick (03)
Mr. Tony Yik Yung Lau (03)

Heritage Subcommittee

Mr. Mark Huang (85) *(Co-convenor)*
Mr. Cheung Sil Yu Charles (16) *(Co-convenor)*
Mr. Choy Hon Cheung Peter (73)
Mr. Ho Tat Shing Gordon (76)
Mr. Chau Wing Hong David (77)
Mr. Sham Shun Kin Joseph (79)
Mr. Kwong Ying Wai (82)
Mr. Lai Chi Chiu Elden (82)
Mr. Mak Hau Tak Hauter (85)
Mr. Liu Yuk Wing Paul (87)
Mr. Kong Chi Hon Samuel (88)
Mr. Benjamin Pun (88)
Mr. Lam Chi Chung David (88)
Mr. Luk Ting Nai Daniel (88)
Mr. Wong Zee Chung Gilbert (89)
Mr. Sin Chiu Hang Benjamin (95)
Mr. Chui Wai Hoi Matthias (97)
Mr. Poon Yiu Cheung Samson (97)
Mr. Lau Sai Ho (98)
Mr. Leung Kai Hong Kanne (98)
Mr. Wong Kai Chung (01)
Mr. Leung Kin Yau Simon (02)
Mr. Ng Kai Yin Nelson (02)
Mr. Chan Ka Ho Calvin (03)
Mr. Cheng Ho Kong Eugene (04)
Mr. Wong Ho Yiu Arthur (19)

Investment Subcommittee

Mr. Lo Fai (03) *(Convenor)*
Mr. Leung Samuel (01)
Mr. Tai Chit Alan (01)
Mr. Wong Man Chun Manfred (03)

IT Subcommittee

Mr. Louis Li (97) *(Co-convenor)*
Dr. Mak Hoi Kwan Calvin (01) *(Co-convenor)*

Mr. Jimmy Chu (97)
Mr. David Tong (01)
Mr. Jimmy Chau (04)
Mr. John Lam (04)
Mr. Gilbert Wat (04)
Mr. Prudence Mak (19)

Membership Subcommittee

Mr. Kanne Leung (98) *(Co-convenor)*
Mr. Ko Tin Fai (99) *(Co-convenor)*
Mr. Louis Li (97)
Mr. Cheung Che Tsuen Desmond (04)

Music Board

Mr. Lee Chun Hin Hilary (13) *(Convenor)*
Mr. Johnny Lam (18) *(Deputy Convenor)*
Mr. Yan Ting Chan (14) *(Deputy Convenor)*
Mr. Clement Cheng (04)
Mr. Lyon You (09)
Mr. Ho-Ching Kwong (13)
Mr. Lawrence Tse (13)
Mr. Jonathan Law (14)
Mr. Vincent Au (15)
Mr. Carl Chan (15)
Mr. Trevor Chu (17)
Mr. Victor Li (17)
Mr. Frankie Fong (17)
Mr. Anderson Cheung (21)

Overseas Network Subcommittee

Mr. Liu Yuk Wing Paul (87) *(Co-convenor)*
Mr. Kevin Kwok (88) *(Co-convenor)*
Prof. Christopher Liu (77)
Mr. Walter Cheung (88)
Mr. Chris Fong (94)
Mr. David Ho (94)
Mr. Francis Wan (03)

PR Subcommittee

Mr. Kennon Tam (98) *(Co-convenor)*
Mr. Ko Tin Fai (99) *(Co-convenor)*
Mr. Kanne Leung (98)
Mr. Kent Lau (99)
Mr. Louis Kwong (13)
Mr. Edward Cheung (15)
Mr. Jeffrey Ip (16)
Mr. Leonardo Leung (17)
Mr. Enoch Kwong (20)

Product and Channeling Subcommittee

Mr. Hau Wing Chung Vincent (07) *(Co-convenor)*
Mr. Fong Kai Kuen (17) *(Co-convenor)*
Mr. Wong Man Chun Manfred (03)

Recreation Subcommittee

Mr. Chan On Lap (92) *(Convenor)*
Mr. Walter Cheung (88)
Mr. Ko Tin Fai (99)
Mr. Leo Li (99)
Mr. Jeffrey Lo (00)
Mr. Samuel Leung (01)
Dr. Mak Hoi Kwan Calvin (01)
Mr. Alan Tai (01)
Mr. James Kong (02)
Mr. Tsang Fan Chun (02)
Mr. Lo Fai (03)
Mr. Cheung Che Tsuen Desmond (04)
Mr. Hau Wing Chung Vincent (07)
Mr. Jims Liu (07)
Mr. Ivan Ng (07)
Mr. Lok Hin Wun (15)

Religious Subcommittee

Mr. Chan Ho Yee Victor (09) *(Co-convenor)*
Mr. Cheung Sil Yu Charles (16) *(Co-convenor)*
Dr. Yuen Kar Ngai Robert (71)
Mr. Au Joseph (84)
Mr. Mark Huang (85)
Mr. Hung Andrew (86)

Mr. Lee Christopher (98)
Mr. Lai Cheuk Fai Jeromy (99)
Mr. Sham Chi Long (09)
Mr. Yung Ling Kui Anthony (95)
Dr. Wong Daniel (99)
Mr. Kung Leong Hoi (16)

Senior Members Subcommittee

Mr. Stanley Shum (79) *(Co-convenor)*
Mr. Liu Yuk Wing Paul (87) *(Co-convenor)*
Mr. Wong Ling Wah (64)

Sponsorship Subcommittee

Mr. Chan On Lap (92) *(Co-convenor)*
Mr. Cheung Che Tsuen Desmond (04) *(Co-convenor)*
Mr. Leo Li (99)
Dr. Wong Daniel (99)
Dr. Mak Hoi Kwan Calvin (01)
Mr. Tsang Fan Chun (02)
Mr. Felix Cheung (03)
Mr. Lo Fai (03)
Mr. Cheng Ho Kong Eugene (04)
Mr. Perry Ng (04)
Mr. Yan Darren (04)
Mr. Hau Wing Chung Vincent (07)
Mr. Lee Chun Hin Hilary (13)

Sports Subcommittee

Mr. Tsang Fan Chun (02) *(Convenor)*
Mr. Hau Wing Chung Vincent (07) *(Vice-convenor)*
Mr. Kingston Tong (99)
Mr. Cyrus Wong (00)
Mr. Adrian Wong (18)
Mr. Moses Leung (23)

Student Affairs Subcommittee

Mr. Kennon Tam (98) *(Co-convenor)*
Mr. Wong Man Chun Manfred (03) *(Co-convenor)*
Mr. Stanley Shum (79)
Mr. Liu Yuk Wing Paul (87)
Dr. Fong Shiu Man David (88)
Mr. Vernon Tam (00)
Mr. Cheung Che Tsuen Desmond (04)
Mr. Noel Lam (06)
Mr. Ian Tam (12)
Mr. Lok Hin Wun (15)
Mr. Chun-Hin Yip (15)
Mr. Edmund Ho (16)
Mr. Fong Kai Kuen (17)
Mr. Kenny Fong (17)

Young Members Subcommittee

Mr. Lok Hin Wun (15) *(Co-convenor)*
Mr. Fong Kai Kuen (17) *(Co-convenor)*
Mr. Kennon Tam (98)
Mr. Linus Chan (13)
Mr. Anson Leung (16)
Mr. Jeffrey Ip (16)
Mr. York Zen (16)
Mr. Yee-Hin Lo (18)
Mr. Kin-Hung Pun (18)
Mr. Or Chun Yin (20)

Professional Network Convenors

Architecture – Mr. Albert Ng (78)
Creative – Mr. Christopher Lee (98)
Engineering – Mr. Nelson Yip (01)
Education – Mr. Eric Kuk (04)
Finance – Mr. Tony Lau (03)
Information Technology – Mr. Peter Choi (98)
Legal – Dr. Fong Shiu Man David (88) & Mr. Warren Suen (06)
Medical – Dr. Thomas Fung (96) & Dr. Clarence Leung (03)
Real Estate – Mr. Derek Lao (01) & Mr. Yan Darren (04)



Message from the President 2024-2025

Dear Fellow Lasallians,

I am pleased to share a summary of my work over the past year as your President. It has been a busy year and, thanks to the unity, dedication and efforts of my team—including the Officers, committee and subcommittee members—a remarkably fruitful one. As I reflect on this transformative year, I am filled with immense pride and gratitude.

My tenure as President began with a very special occasion – LSCOPA's 85th anniversary. At our first committee meeting of the term, we were joined by past presidents and committee members for a cake-cutting ceremony and dinner, celebrating our illustrious heritage as one of Hong Kong's most successful alumni bodies.

Guided by our mission to foster fellowship, strengthen ties with our *Alma Mater*, and uphold the Lasallian spirit, we have delivered on the promises I made at the start of my term, achieving milestones that have united our community and honoured our heritage. Your unwavering support has been the driving force behind this success.

From Plans to Action

In furtherance of our mission, we made plans to deepen global connections, engage younger Lasallians, strengthen family and professional networks, modernise operations, and preserve our shared history. I am proud to report that we have delivered on these commitments, creating vibrant opportunities for connection and growth.

Connecting with Our Global Lasallian Family

The Global Homecoming Week (30 November–7 December 2024) marked the pinnacle of our efforts to engage Lasallians across the globe. Reviving a cherished tradition paused by the pandemic, we were delighted to say “welcome home” to representatives from various overseas chapters, alongside Old Boys from Australia, North America, Europe, and beyond. It was a vibrant week of celebrations, meticulously planned to blend nostalgia, fellowship, and joy, featuring activities that resonated deeply with Old Boys of all generations.

- **A Solemn Beginning: Homecoming and Requiem Mass (30 November)** The week commenced with a poignant Homecoming and Requiem Mass at the School Chapel, where we gathered to honour departed Lasallians, Brothers, and teachers. This solemn occasion set a reflective tone, reminding us of the values of Faith, Service, and Community that define our Lasallian identity.
- **A Night of Grandeur: Homecoming Ball (30 November)** The Homecoming Ball at the Hong Kong Convention and Exhibition Centre was a dazzling highlight. More than 300 Old Boys, their families, and distinguished guests enjoyed exquisite dining, live performances, and warm conversations. The event featured inspiring speeches by notable alumni and a multimedia tribute to La Salle College's history, celebrating our shared heritage and reinforcing our global bonds.
- **Camaraderie in Action: Sports Fun Day (1 December)** The Sports Fun Day brought Old Boys together on our newly resurfaced football field and other facilities for spirited matches in football, tennis, and badminton. The day culminated in a lively barbecue, attended by Brothers, teachers, Old Boys and their families. The presence of our mentors added a special warmth, as Old Boys reminisced about their school days while cheering on friendly competitions, embodying the “Never Say Die” spirit.
- **Tracing Our Roots: Historical Walk (6 December)** The Historical Walk was a powerful journey through significant landmarks tied to La Salle College's history, with a focus on the resilience of Old Boys during wartime. Guided by alumni historians, participants explored stories of courage and sacrifice, deepening our appreciation for our community's enduring legacy.
- **Nostalgia and Renewal: School Tour and Casual Lunch (7 December)** The Global Homecoming Week concluded with a school tour of both the Primary School and the College, where Old Boys revisited classrooms, laboratories, and corridors filled with memories. The tour also showcased recent

campus developments, sparking pride in our *Alma Mater's* progress. A casual lunch followed, fostering intergenerational connections as Old Boys from the 1960s to the 2020s shared stories, laughter, and aspirations for LSCOPA's future.

The Global Homecoming Week was preceded by inspiring athletic achievements, including Old Boys' participation in the Masters Athletics Championships (23–24 November 2024) and our C Grade team's victory at the Athletics Meet Final (29 November 2024). These events set an energetic tone, showcasing our community's vitality and competitive spirit.

Engaging Young Lasallians

We connected with younger Old Boys through dynamic events like film-sharing sessions featuring *The Last Dance* (破·地獄) and *Once Upon a Time in HKDSE* (公開試當真), alongside other social gatherings. These platforms fostered networking and growth, helping to ensure that the next generation remains deeply rooted in our Lasallian ethos.

Meanwhile, thanks to the generous support of Old Boy volunteers, we were able to offer current students a window into future studies and the professional world through job shadowing, career day and mock interviews.

Building Family Ties

The Sports Family Fun Day on 6 October 2024 was a joyous occasion, bringing families together for matches and children's sports sessions. This event strengthened the family-oriented spirit of our community.

Linking Lasallians Across Professions

Professional seminars, site visits, dinners and social hours connected Old Boys from diverse fields like medicine, law, dentistry, real estate, engineering and finance, sparking collaboration and reinforcing our diverse professional networks.

We have also organised happy hours with alumni associations of Maryknoll Convent School, Heep Yunn School, and others, fostering connections beyond the Lasallian community.

Modernising Membership Management

Registered LSCOPA members enjoy a digital membership card, access to exclusive alumni benefits, and special discounts for newly registered users. We have also optimised the e-shop for greater transparency and efficiency. Looking ahead, we are embracing sustainability—members may in due course choose to receive a digital version of the Annual Report and publications in place of hard copies. Stay tuned for more updates in this regard.

Preserving Our Heritage

This year, we released three documentaries—Parts 3 to 5 of *Stories Untold: Oral History of La Salle*—featuring the Quad Campus and the School Improvement Project, the newly resurfaced soccer pitch, and our treasured football memories, preserving our legacy for future generations.

On All Saints' Day, we visited the La Salle Brothers' grave plot in Happy Valley, followed by attending Mass together. In response to the Jubilee Year theme—Pilgrim of Hope, we organised two local pilgrimages. The first was a walk from St. Joseph's College to St. John's Cathedral; the second, led by myself, was a walk from La Salle College to St Francis of Assisi Church.

Celebrating the 150th Anniversary of the Hong Kong Lasallian Mission

A defining moment of our year was our contribution to the 150th Anniversary of the Hong Kong Lasallian Mission, celebrating a proud legacy of educational excellence and service. LSCOPA was honoured to contribute to this historic occasion in the following ways:—

- **Logo Design** A commemorative logo was created to mark the anniversary, incorporating symbolic elements such as the Lasallian star and Hong Kong skyline, serving as a unifying emblem for the celebrations.



- **Committee Contributions** Our committee and subcommittee members made exceptional contributions to various aspects of the celebrations, including public relations, Sports Day, signature products, and community service. In true Lasallian spirit, we extended the Mission's commitment to Faith, Service, and Community by serving underprivileged youth—strengthening both our sense of purpose and our deep brotherhood.

The Turf Souvenir: A Cherished Keepsake Our turf souvenir—crafted from the grass of our old football pitch and encased in methacrylate—has become a cherished symbol of our shared memories. Launched through LSCOBA's social media channels, this limited-edition keepsake, available via our online shop, has resonated deeply with Old Boys, with proceeds supporting the development of La Salle College.

Beginning this year, the **Spring Dinner** adopted a new format as a stand-alone event, separate from the Athletics Meet Final, which has been rescheduled to November. The event was well attended, and we successfully recruited many young Lasallians to join us.

A Promise Kept, A Legacy Strengthened I am proud to say that we have delivered on our promises, fostering global unity, engaging younger members, strengthening networks, modernising operations, and preserving our heritage. Our contributions to the 150th Anniversary and the unforgettable Global Homecoming Week have elevated our impact, ensuring the Lasallian spirit continues to thrive for generations to come. Thank you for your dedication and passion in making this year a resounding success.

Let us continue to honour our past, celebrate our present, and shape a vibrant future together.

Yours in de La Salle,

Dr. Wong Daniel (1999)
President
LSCOBA 2024-2025



Scan this QR code to update your details and access your digital membership card at the OBA digital membership system (<https://members.lscoba.com>).



Scan this QR code to access our LSCOBA e-shop for shopping our latest products (<https://shop.lscoba.com/>).



Scan this QR code to read the latest version of our LSCOBA Express e-newsletter (<https://www.lscoba.com/category/lscoba-express/>).



Scan this QR code to read the Inaugural Edition of the Lasallian Digest (<https://www.lscoba.com/the-lasallian-digest-inaugural-edition-june-24/>).

Major Events and Activities in 2024-2025



1. Committee Meetings

We have held 11 Committee Meetings since the last financial year ending 31 March 2024, consisting of both physical and virtual meetings. Matters relating to the Association were raised and discussed during these meetings, which for physical meetings were mostly held in the school's Old Boys' Room, a purposely built room kindly granted by the School for the use of Old Boys since the current school building opened in 1979. Minutes of the Committee meetings can be viewed by Members of the Association upon request.

2. Admission of New Members

104 new Members were admitted to the Association during the year ended 31 March 2025 (2024: 91 new Members). We welcome all new members to actively participate in the activities of the LSCOA.

3. Alumni Manager Election 2024

According to section 6.3 of the Constitution of the Incorporated Management Committee of La Salle College (the "IMC"), the regular managers of the IMC shall include one (1) Alumni Manager (the "**Alumni Manager**"). The LSCOA, being the recognised alumni association of La Salle College, is responsible for conducting elections to elect one alumnus to be nominated to the Education Bureau to be registered as the Alumni Manager.

According to the election procedures for the Alumni Manager election, as only one nomination was received, the nominated candidate Dr. Wong Daniel (99) was deemed to have been successfully elected *ipso facto* and nominated for registration as the Alumni Manager of the IMC of La Salle College for the term 2024-2025.

LSCOA will hold the next Alumni Manager Election in July 2025.



4. **LSCOBA Annual Ball 2024: Global Homecoming**

The LSCOBA Annual Ball 2024 was held on 30 November 2024 at the Hong Kong Convention and Exhibition Center which marked the commencement of our Global Homecoming Week. We were delighted to have Professor Philip Chiu (87), Dean of the Chinese University Hong Kong Faculty of Medicine and Shun Hing Education and Charity Fund Professor of Robotic Surgery, as our Guest of Honour. The ball was attended by over 300 members and guests including Old Boys from various overseas chapters, and spectacular performances by our homegrown talents concluded the evening on a high note. As the theme “Global Homecoming” has suggested, the occasion gave Lasallians from all generations across the world an opportunity to come back to our family to unite, to share stories, to forge new connections, and to rekindle their interests in the development of the Lasallian community.

5. **LSCOBA Global Homecoming 2024**

The Global Homecoming Week (30 November–7 December 2024) represented the pinnacle of our efforts to reconnect with Lasallians worldwide after the pandemic pause. We welcomed representatives from overseas chapters and Old Boys from North America, Europe, and beyond for a vibrant week of celebrations that blended nostalgia, fellowship, and joy. The week featured five key events: a Homecoming and Requiem Mass at the School Chapel honouring departed Lasallians; a grand Homecoming Ball at the Hong Kong Convention and Exhibition Centre with over 300 attendees enjoying exquisite dining and inspiring speeches; a Sports Fun Day on our newly resurfaced facilities culminating in a barbecue with Brothers, teachers, and families; a Historical Walk exploring wartime stories of Old Boys' resilience; and concluding school tours for LSPS and LSC showcasing both heritage and recent campus developments alongside a casual lunch fostering intergenerational connections.

These events have successfully brought together Old Boys local and afar, junior and senior, to share stories, laughter, and aspirations for LSCOBA's future while celebrating our shared heritage and global connections.

6. **LSCOBA Spring Dinner 2025**

The LSCOBA Spring Dinner 2025 was successfully held on the evening of 28 February, 2025 at Tack Hsin Restaurant, located in Peninsula Centre, Tsim Sha Tsui. The occasion drew an impressive crowd, with 550 attendees gathering for a night of camaraderie and celebration.

This year's dinner served as a special occasion for Old Boys and friends to reunite, particularly for those who seldom have the chance to meet. Notably, it marked the first time the Spring Dinner was organized independently of the Inter-School Athletics Competition. Despite this change, the enduring bond among members remained strong, with some participants traveling from abroad to join the festivities. We extend our sincere gratitude to all the sponsors for their generous support.

7. **The Lasallian Digest 2024 – Inaugural Edition**

The inaugural edition of the Lasallian Digest was the brainchild of the 2023-2024 Committee which marked the successful revival of LSCOBA's cherished printed publications (the editors have continued the volume sequence last utilized in 2019's Volume 42 of the Obsession, LSCOBA's previous printed newsletter, to honour this tradition), representing a significant milestone in fostering global Lasallian connections. The publication was named the Lasallian Digest as it contained a compilation of interesting and compelling stories from our diverse alumni network, designed to distill the rich tapestry of Lasallian experiences into an engaging and accessible format. The Digest's editorial vision centered on celebrating the essence of the Lasallian spirit while inspiring pride through shared narratives that showcase alumni achievements and experiences across generations and geographical boundaries.

The inaugural issue featured compelling content that exemplified the diversity and richness of the global Lasallian experience, including a featured interview with an Old Boy who spent over half a century in Mexico, sharing his journey as a Chinese-Mexican student discovering his identity and recounting vivid memories of the LSC Perth Street campus. Additional featured stories included reporting on a collaborative architectural project between two Old Boys that received critical acclaim, demonstrating the bonds of brotherhood and the pursuit of excellence that define Lasallians, as well as a narrative about a late-night cross-border trip undertaken by two generations of old boys united in their commitment to making La Salle proud.

The Lasallian Digest 2024 is available for reading electronically at <https://www.lscoba.com/the-lasallian-digest-inaugural-edition-june-24/>

Please stay tuned for the Lasallian Digest 2025 which will be published in due course. This year a physical copy shall be delivered to all local members.

8. Report for Subcommittees

The Committee continues to hold an open recruitment process for Subcommittee member positions, such that all Members share the opportunity to participate in the management of OBA. All applications were directed to Convenors of the Subcommittees for consideration, based on time commitment and suitability of the candidates for each Subcommittee.

(1) *Alumni Benefits Subcommittee*

The Alumni Benefits Subcommittee is tasked to develop, manage, and expand member benefit programs that enhance the value of alumni membership. This Subcommittee operates as a bridge between the Old Boys' community and external service providers and vendors, working to identify and secure advantageous partnerships that offer tangible benefits to Old Boys across various life stages and professional needs.

The Subcommittee shall launch an alumni benefits scheme in due course and to date 8 Old Boy vendors across various industries including F&B, men's fashion, and cultural arts, have already agreed to provide exclusive alumni discounts for their services and products. This is a continuous program and the Subcommittee welcomes all Old Boy vendors who are interested in serving the Old Boys' community to approach the convenors of the Subcommittee for collaboration opportunities.

(2) *Class Coordinator Subcommittee*

The Subcommittee worked tirelessly to assist our fellow alumni in celebrating their graduation anniversaries, coordinating reunions for a remarkable total of seven different classes. A special highlight was the virtual reunion for the Class of 1961, which we seamlessly facilitated via Zoom, ensuring a memorable and inclusive experience despite physical distances.

For the remaining six reunions, the Subcommittee organized vibrant and joyous gatherings that began with an engaging school tour. These tours were made exceptional thanks to the enthusiastic assistance of our dedicated current student helpers and the invaluable support of Mr. Bart Yip, our beloved Vice Principal, whose warm guidance added a special touch to the events. The reunions culminated in delightful dinners held in our historic school hall, where laughter, camaraderie, and nostalgia filled the air.

In addition, the Subcommittee constantly hosts Class Coordinator Dinners, drawing approximately 20-30 Class Coordinators and Committee members to each gathering. These evenings were filled with lively discussions, heartfelt laughter, and a strong sense of connection. The dinners also provided a valuable platform for the Association to update Class Coordinators on its latest initiatives, developments, and upcoming activities, ensuring everyone remained informed and engaged.

(3) *Community Service Subcommittee*

The Community Service Subcommittee is committed to supporting the Community Service & Healthcare Mission as a part of the 150th Anniversary of the Hong Kong Lasallian Mission this year. Through meaningful initiatives, we strive to embody the core Lasallian principles of faith, service, and togetherness while making a positive impact on society.

A meaningful service initiative in Yim Tin Tsai contributing to the preservation of the island by clearing overgrown vegetation, beach cleaning projects etc., will be organised in April 2025 and onwards.

Moving forward, the subcommittee remains enthusiastic about fostering greater involvement across the La Salle community through ongoing service projects that uphold our enduring values.

(4) *Creative and Design Subcommittee*

The Creative and Design Subcommittee has had a productive year, marked by the successful launch of innovative products and a strategic restructuring to enhance our creative output. Our efforts have focused



on delivering high-end designer goods under thematic curation, fostering synergy between design and production, and engaging the LSCOBA community and various professional networks through signature products.

Key Achievements in 2024-2025:

1. *Signature Product Launch: "Faith Begins" Formal Necktie*

This necktie was launched for sale at the LSCOBA Annual Ball, Sports Day, and Global Homecoming. Priced at \$499, all 140 units were sold out swiftly, reflecting strong demand. Due to its popularity, the necktie will be re-launched in due course.

2. *Global Homecoming Gift Bundle*

The Subcommittee introduced a curated bundle including a Premium Tote Bag, Postcard Set, Sports Towel, and T-shirt featuring exclusive Global Homecoming graphics. Priced at \$499, all 100 units were sold out, demonstrating significant community enthusiasm.

3. *Ongoing Product Development*

The Subcommittee is actively working on a range of exciting new products, including: tennis ball, premium metal bookmark, men's underwear, leather briefcase and a watch collaboration project with French watch brand Baltic etc. These products align with our vision of sustaining thematic, high-quality offerings. More exciting products are going to be launched in the near future.

4. *Subcommittee Restructuring*

The Subcommittee adopted an alternative management approach by recruiting both designers and manufacturers, fostering seamless collaboration between design and production. This synergy has enhanced efficiency and creativity, ensuring our products meet the highest standards.

Looking Ahead: The Creative and Design Subcommittee is committed to continuing its mission of delivering innovative, high-end designer goods that resonate with the La Salle community. The Subcommittee will expand our product portfolio with new launches in 2026, maintaining our focus on thematic curation. We would also strengthen partnerships with manufacturers to streamline production and ensure quality. The Subcommittee engages the LSCOBA community through exclusive product offerings at key events, such as the AGM and the Annual Ball. The Subcommittee would continue exploring collaborations with renowned brands to elevate the Lasallian brand identity. By blending creativity, quality, and community spirit, the Subcommittee aims to inspire pride and connection among Old Boys worldwide, ensuring our products reflect the enduring legacy of La Salle College.

Please visit the updated e-shop (<https://shop.lscoba.com/>) for our latest products available. Your every purchase supports the Association and our *Alma Mater*.

(5) **Finance Subcommittee**

The Finance Subcommittee consists of 7 team members and the team is committed to enhancing the financial budgeting and systematising the sales and payment process of the organisation.

Throughout the year 2024/2025, several initiatives were made:

Organizational Achievements in the Past Year:—

1. *Comprehensive Review of Sales and Accounting Processes*

Last year, the Subcommittee conducted a detailed review of our current sales and accounting process. The team analyzed each step from member's payment collection and receipt generation to accounting entries. The Subcommittee identified redundant data entry points and other inefficiencies, which paves the way for future improvements.

2. *Systematized Sales Event Recording and Analysis*

The Subcommittee implemented an integrated system to standardize the recording of offline sales activities during events like the Annual Ball and Family Fun Day. This system captures all transaction

details, enabling us to conduct in-depth sales analysis. The Subcommittee can now easily spot top-selling products, key customers, and payment trends. This helps with accurate financial reporting and better cash-flow management.

3. *Streamlined Event Sales Process*

The Subcommittee optimized our event sales process. By simplifying the approval hierarchy, we reduced reporting delays. Automated quality checks were added to ensure record accuracy, and redundant tasks were removed. The process became faster and more labor-efficient.

4. *Co-Brand Credit Card Enhancement*

As part of our digital transformation, the Subcommittee has initiated an enhancement of our co-brand credit card programme with a new banking partner to be announced. Integrated with our digital membership platform, the card will offer enhanced member benefits. A targeted digital marketing campaign will be launched to promote the card, increasing customer engagement and strengthening the value proposition of the card.

(6) *Heritage Subcommittee*

The Heritage Subcommittee is dedicated to preserving and promoting the rich history and legacy of our *Alma Mater*. Our focus includes researching the School's history, documenting contributions from our Old Boys, and educating current students about this heritage.

On 10 November 2024, the Subcommittee attended the annual Remembrance Sunday ceremony with our President, Committee members, and student representatives at the Cenotaph in Central. After the service, we laid wreaths at the grave of Old Boy Roy Maxwell at the grounds of St. John's Cathedral, who died while defending Hong Kong during the Japanese attacks in 1941.

On 30 November 2024, during the LSCOBAs Requiem Mass for Deceased Lasallians, the names of our War Dead were remembered and prayed for.

On 6 December 2024, Old Boys from various parts of the world participated in the Historical Walk, which formed part of the Global Homecoming Week. The group visited Sai Wan Battery and Wong Nai Chung Gap, where several old boys bravely fought and made the ultimate sacrifice during the Second World War. The group also visited Sai Wan War Cemetery and Stanley Military Cemetery and concluded with a visit to St. Michael's Catholic Cemetery to pay respects to the Brothers and seniors buried there.

On 17 December 2024, we held the annual Heritage Walk for Primary 4 students of LSPS, visiting Sai Wan Fort and local military cemeteries, and paid respects at the graves of La Salle College and St. Joseph's College War Dead. This interactive event deepened the students' appreciation of the School's heritage and was always eagerly anticipated by the students.

Additionally, on 20 and 21 March 2025, we guided LSPS Primary 6 students to the annual Tomb Sweeping event at the Brothers' Burial Plot in St. Michael's Catholic Cemetery, paying respects to the Lasallian Brothers there and sharing their stories.

We also had a guided tour of Stanley Prison on 9 February 2025, led by Old Boy Mr. Benjamin Pun (88), where we learned about the history of correctional services.

The Subcommittee continues to expand the Heritage Centre, collecting artifacts and encouraging Old Boys to donate items for display.

(7) *Investment Subcommittee*

Over the past year, the Investment Subcommittee has made significant progress in strengthening our strategy and operational framework.

Enhanced Expertise: the Subcommittee successfully engaged professional members from fund and portfolio management, bringing strategic oversight to our decision-making and portfolio composition.

Portfolio Review & Diversification: Recognizing the concentrated nature of our current holdings, we have begun implementing measures to broaden market exposure going forward, including the idea of a sinking fund to ensure a more balanced portfolio.



Cash Management Optimization: By consolidating cash balances and proceeds across various channels, we have improved liquidity management. Additionally, we established an investment account with a leading brokerage house to secure more competitive interest rates in coming year.

The Subcommittee remains committed to disciplined execution and strategic growth as we advance toward our long-term investment objectives.

(8) IT Subcommittee

The IT Subcommittee has updated the LSCOBA membership system last year. This involved adding new fields such as "Company Name," "Professional Profile," and "Job Level" with three selectable options (C-suite/business owner, middle level, junior level), making "Industry" and "Occupation" fields mandatory. Option boxes to allow members to opt out of receiving hardcopy AGM notices, Annual Reports, and the Lasallian Digest, as well as to permit sharing contact information with LSCOBA Overseas Chapters for overseas members, are added.

Further enhancements included refining the profile editing interface by adding clarity, such as marking the first four digits of HKID as optional, removing outdated fields like office telephone and fax, and introducing a "Social Media" field. "Industry" and "Occupation" fields are now under a new "Career" section, "Further Studies" and "Retired" as industry options are added, and the Subcommittee also implemented subscription preferences for electronic newsletters and WhatsApp communications. An introductory text was added to promote online document access, encouraging members to opt out of printed materials to reduce costs and environmental impact.

(9) Membership Subcommittee

In June 2025, the Membership Subcommittee, working together with the IT Subcommittee, will launch a membership drive to invite Old Boys to join LSCOBA and to encourage existing Members to update their career and location details, as well as to indicate their preference regarding the receipt of hard copy communications. The primary objectives of this initiative are to facilitate connections between Members and relevant professional networks aligned with their industries and interests, and to enhance our environmental responsibility by reducing the consumption of paper and associated costs related to the printing and distribution of hard copy publications.

As an incentive for participation in the membership drive, Members who complete their profile updates will be eligible to receive a one-time discount code for use in the LSCOBA e-shop. In addition, young Members who join the LSCOBA are offered the opportunity to win a special prize. Please stay tuned.

(10) Music Board

La Salle College Old Boys' Concert 2024

The La Salle College Old Boys' Concert 2024 was successfully held at the Sha Tin Town Hall Auditorium on 21 September 2024, despite the stormy weather earlier in the day. The house was filled with approximately 200 performers and over 650 attendees in the audience. The concert featured diverse lineup of performances, including the Wind Orchestra, which collaborated with the Good Hope School Alumni Band under the direction of Mr. Marco Leung (12) and Mr. Kelvin Ngai; the Chinese Orchestra, conducted by Mr. Pang Kit Hung (07); the Choir, led by Mr. Ronald Lam; and the Symphony Orchestra, conducted by Mr. Kelvin Ngai. A special highlight of the evening was the world premiere performance of *Wild but Frank*, an original choral composition by Mr. Victor Li (17). Adding to the memorable night, Mr. Marco Leung (12) delivered a stunning flute solo performance of Alexey Shor's *Flute Concerto No. 1 in B-flat: 1. Vivace*.

"Hope for the Future" – La Salle Old Boys' Chinese Orchestra Concert

The "Hope for the Future" – La Salle Old Boys' Chinese Orchestra Concert took place on 15 December 2024 at the Kwai Tsing Theatre Auditorium, drawing an audience of around 600 attendees. This concert marked the Chinese Orchestra's second independent performance and was dedicated to honoring Mr. Ng Chiu-shing, who has been a cornerstone of the school's Chinese Orchestra for more than two decades. The evening's program was both diverse and inspiring, featuring orchestral works alongside duet and trio performances. Among the highlights was the world premiere of *When the Bell Rings Again*, a

poignant original composition by Mr. Tyson Wu (15), as well as a breathtaking erhu solo by Mr. Benjamin Tong (20), who mesmerized the audience with his rendition of Li Bochan's *A Pure Heart*. The concert concluded on a high note with a stirring performance of Liu Changyuan's *Hope for the Future*, perfectly encapsulating the evening's theme of hope and resilience. The Chinese Orchestra was conducted by Mr. Kwan Lok Tin (09), who succeeded Mr. Ng as the conductor. Mr. Kwan, an accomplished musician and dedicated leader, guided the orchestra with skill and passion, ensuring that the legacy of musical excellence continues to flourish.

Looking ahead, the Music Board is committed to organising more Old Boys' Concerts and also other events and performances to enrich our musical endeavours.

(11) Overseas Network Subcommittee

This year, the Overseas Network Subcommittee proudly played a key role in organizing the Global Homecoming event—a major milestone made possible with the enthusiastic support of many overseas Old Boys. The event was a tremendous success, bringing together Lasallians from around the world in a celebration of unity and shared heritage. For more details, please refer to the Message from the President.

Another memorable highlight was our annual Lunar New Year gathering, held virtually with Brother Thomas. Old Boys from across the globe joined the online celebration, reconnecting with one another and engaging in warm conversations with our School Supervisor. The event served as a touching reminder of the enduring bonds that unite our global Lasallian family.

Our collaboration with the Overseas Chapters remains strong. The latest LSCOPA news is regularly featured in the North American Lasallian Newsletters, ensuring our brothers in Hong Kong and abroad stay informed about developments at our *Alma Mater* and within the Association.

Read the newsletters here: <https://www.lscoba.com/north-american-lasallians-newsletter/>

For Lasallians planning to travel overseas, we encourage you to visit the Overseas Chapters page on the LSCOPA website to find contact information for the relevant chapter. Our overseas brothers are always eager to assist and help you connect with the local Lasallian community.

Finding a chapter or a contact person near you: <https://www.lscoba.com/overseas-chapters/>

Looking ahead, the Overseas Network Subcommittee will continue to explore new ways to engage our global Old Boys' network and foster a sense of unity and camaraderie that transcends geographical boundaries. We remain committed to ensuring that all Lasallians—no matter where they are in the world—feel the warmth and support of our close-knit community.

(12) PR Subcommittee

Over the past 12 months, the PR Subcommittee has focused on expanding the visibility and voice of LSCOPA through a more dynamic and content-driven approach. With a growing emphasis on digital engagement, we have worked to ensure that key updates, event highlights, and community stories are delivered promptly and effectively across multiple platforms. Our aim has been not only to inform, but also to strengthen the sense of connection among Old Boys and the wider Lasallian network.

Across our official Facebook, Instagram, and LinkedIn platforms, we published over 70 social media posts throughout the term—marking a significant increase from last year and demonstrating our proactive approach in amplifying LSCOPA's presence in the digital sphere. These posts covered a wide range of offline events and initiatives, including the Global Homecoming Ball and its associated activities, movie screening, happy hour gatherings, and seminars.

In addition to our social media efforts, we continued to engage Members through the LSCOPA Express e-newsletter, direct email updates, and the LSCOPA website. These communication channels have played a vital role in promoting participation, showcasing achievements, and reinforcing bonds within the Lasallian community.

Looking ahead, the PR Subcommittee remains committed to expanding our reach and engagement through creative content and consistent communication, while continuing to support the Association's broader mission through effective and inclusive storytelling.



(13) Product and Channeling Subcommittee

The Product and Channeling Subcommittee presents to you the LSCOBA Product Sales Report 2024/25: Driving Connections, Celebrating Success

Total Sales Overview

LSCOBA achieved an estimated HKD 560,000 in total sales for the 2024/25 period, reflecting strong engagement across both digital and offline channels.

- Online Sales (E-Shop): HKD 200,000
- Offline Sales (OBA Events): HKD 360,000 (hosted across 20+ events)

Key Highlights & Insights

- Offline Sales Breakdown: Family Fun Day emerged as the highest-grossing event, contributing over 50% of offline sales. The success of this event underscores the value of community-driven engagements in boosting revenue.
- Top-Performing Products: T-shirts & Ties (all variations combined) remained one of the best-selling categories during physical offline events, accounting for 40% of event sales. The newly launched Turf Stand product made a strong debut, contributing over HKD 120,000+ to LSCOBA's 2024/25 product revenue with a remarkable quantity of over 200 units sold across combined channels.
- Payment Trends: Digital payments dominated transactions across our offline physical activities, with credit cards & HSBC PayMe making up 70% of related payments. This shift highlights the growing preference for fast, secure, and cashless transactions among customers.

Looking Ahead

With a solid foundation in both online and offline sales, LSCOBA is well-positioned to build on this momentum. Future strategies will focus on:

- Expanding high-performing product lines
- Enhancing digital sales channels
- Replicating the success of flagship events like Family Fun Day

(14) Recreation Subcommittee

The Recreation Subcommittee has held a myriad of activities in the previous year, including:

FA Cup Final Party on 25 May 2024

To our die-hard football fans, the FA Cup Final represents one of the most important events on their calendars. With Manchester United and Manchester City reaching the Final in 2024, LSCOBA hosted a party on 25 May 2024 for our Old Boys to enjoy the exciting Manchester derby and to support their beloved clubs. We had about 60 Old Boys joining that night with years of graduation ranging from the 1970's to the 2010's.

Euro 2024 Party on 5 July 2024

The European football championship finally arrived after a 4-year wait. Again, LSCOBA hosted a Euro 2024 party on 5 July 2024, featuring a nail-biting clash between Spain and Germany. We had about 40 Old Boys of different generations joining that night, and we thoroughly enjoyed the game as well as the fellowship.

Happy Hour gathering on 25 September 2024

On 25 September 2024, LSCOBA hosted a Happy Hour gathering together with our friends from Maryknoll Convent School Former Students' Association. More than 40 participants attended and it turned out to be a great occasion to catch up with old friends and make new ones.

Movie sharing event on 20 November 2024 – "The Last Dance"

On 20 November 2024, LSCOBA hosted a movie sharing event of "The Last Dance 破·地獄" at iSquare's Emperor Cinema. The event started with a sharing by the key actor of the film and Old Boy

Mr. Michael Hui (62) (許冠文先生), followed by the film screening and ended with a heartfelt sharing by President Dr. Wong Daniel (99). The event was well attended by about 130 Old Boys and retired teachers. Special thanks must be given to Mr. Gary Yeung (04) for connecting us with Mr. Michael Hui.

Happy Hour gathering on 13 March 2025

After the Lunar New Year holiday, the Old Boys got together for another Happy Hour gathering! LSCOBA hosted another round of Happy Hour gathering on 13 March 2025 together with our friends from Heep Yunn Old Girls' Association. With hope and aspiration building up at the beginning of the year for everyone, the evening was filled with laughter and good old-day memories with more than 50 participants attending.

(15) Religious Subcommittee

Homecoming Requiem Mass

The Homecoming Requiem Mass was solemnly held on 30 November 2024 in the School Chapel. We were honored to have Father Marciano Baptista, S.J. (58) celebrate the Mass for us. The ceremony was attended by School Supervisor Brother Thomas, La Salle College Principal Mr. Steve Leung, and La Salle Primary School Principal Mrs. Chandni Rakesh, along with over 30 Old Boys. We gathered to sing hymns and offer prayers in memory of the departed students, old boys, teachers and brothers. The Mass was not only a time for solemn remembrance, but also a moment for spiritual renewal and reflection.

Jubilee 2025: Pilgrims of Hope – A Collaborative Journey of Faith between LSCOBA and SJCOBA

Jubilee 2025, a special celebration year observed by the Catholic Church every 25 years, runs until 6 January 2026 under the theme "Pilgrims of Hope." To mark this extraordinary occasion and foster collaboration between LSCOBA and the St. Joseph's College Old Boys' Association (SJCOBA), as well as to enrich the spiritual journey of Catholic Old Boys within the Lasallian family, two meaningful pilgrimages were organized.

The first pilgrimage was held on 15 February 2025 and began with a tour and rosary prayers in St. Joseph's College School Chapel. Participants then embarked on a reflective walk to the Hong Kong Catholic Cathedral of The Immaculate Conception at Caine Road, a site central to the Catholic faith in Hong Kong.

The second pilgrimage took place on 15 March 2025, beginning from La Salle College School Chapel. Following prayers and a guided tour of the campus, participants continued their spiritual journey on foot to the St. Francis of Assisi's Church in Shek Kip Mei, another designated pilgrimage site for the Jubilee Year.

Both pilgrimages offered participants an opportunity for prayer, reflection, and a deeper connection to their faith and the Lasallian family.

(16) Senior Members Subcommittee

This year, the Senior Members Subcommittee has continued its dedication to nurturing a vibrant community among our esteemed senior Old Boys. We have hosted regular lunch gatherings that serve as a welcoming space for our senior Members to connect, share memories, and stay informed about our beloved *Alma Mater*.

These gatherings have provided an opportunity to discuss LSCOBA activities, upcoming events, and initiatives designed to support current La Salle students and the school's ongoing development. Our senior Members have generously shared their insights and suggestions, enriching our discussions and guiding the Association's efforts. The popularity of these lunches has grown, drawing an increasing number of participants who cherish the chance to exchange stories and learn about the latest happenings at the School.

Through these interactions, we have fostered a strong bond with our senior Members, ensuring they feel appreciated and engaged within the larger LSCOBA family.

As we look to the future, the Subcommittee remains committed to further enhancing the connection between our senior Old Boys and the wider LSCOBA community. By continuing to facilitate these



meaningful interactions, we aim to cultivate a profound sense of belonging for our senior Members and encourage their active involvement in shaping the future of our *Alma Mater*.

(17) Sports Subcommittee

Over the past year, the Sports Subcommittee has organized several events to strengthen our brotherhood and connect our alumni among generations.

Sports Family Fun Day cum new pitch opening ceremony

More than 300 people attended the Sports Family Fun Day cum new pitch opening ceremony. The Subcommittee would like to specifically thank Lee Man FC, LSC Doctors team, LSC teachers, and SJCOBA for their support of this meaningful event. A special thank you must also be given to our Olympic representatives Vincent Wong (07, Badminton) and Ryan Choi (15, Fencing) for demonstrating their professionalism and sharing their stories to encourage and promote the Lasallian spirit.

LSCOBA Soccer League

Committee of LSCOBA Soccer League 2023/2024

Mr. Tsang Fan Chun (02) - Main Organizer

Mr. Adrian Wong (18) - Organizer

Mr. Kingston Tong (99) - Rules and Regulations

Mr. Cyrus Wong (00) - Operations

Mr. Moses Leung (23) - Fixtures and Tables

Being one of the biggest alumni soccer leagues in Hong Kong, this year we maintained 26 teams and 3 divisions. Our alumni are enthusiastic to playing the game at our home court, and as a result the organizing committee listened to these views and acted on it. By allowing players to register in different divisions (with certain conditions imposed), our participants are able to have more exposure with more teams and from the administrative point of view there is also a reduction of walkover or rescheduling issues.

Results

1. League
 - a. Division 1
 - i. Champion: LaSalle Young Boys
 - ii. 1st runners up: Angry Brothers
 - iii. 2nd runners up: TD Soccer
 - b. Division 2
 - i. Champion: Brotherhood FC
 - ii. 1st runners up: New Euphoria
 - iii. 2nd runners up: Beggars
 - c. Division 3
 - i. Champion: Dawn
 - ii. 1st runners up: United Force
 - iii. 2nd runners up: Hawks
2. Top Scorer
 - a. Division 1
 - i. Mr. Chan Yat Long (15)
 - b. Division 2
 - i. Mr. Fung Cho Kuen Berard George (98)
 - ii. Mr. Tam Chi Yuen (04)
 - iii. Mr. Yan Man Him Alex (98)
 - c. Division 3
 - i. Mr. Lee Wing Hin, Francis (94)

3. Bro. Aimar Cup
 - a. Champion - Brotherhood
 - b. First Runner up - LaSalle Young Boys
 - c. Second Runner up - New Euphoria

By reviewing the additional player policy, throughout 2023/2024 season, there are 20 teams out of 25 (80%, excluding the School Team) who have made use of the quota, while in Division 3, all teams have additional player registration. In total there are 53 quotas being used.

The Subcommittee would like to share our gratitude to all of our sponsors, the organizing committee and supporters.

Global Homecoming Sports Day

Brotherhood is always one of the proudest elements of being a Lasallian. Our bonding conquers generational and geographical factors while sport is our best language to communicate. This year the LSCOPA organized a Global Homecoming Week and one of the most anticipated activities is the Global Homecoming Sports Day. The Sports Day comprised of soccer, badminton and tennis tournaments. There were over 150 alumni athletes who participated (8 teams competed in the tennis tournament and 4 teams competed in the badminton tournament) and all enjoyed the events which highlighted the camaraderie and sportsmanship of Lasallians.

Badminton Tournament Organizers: Mr. Vincent Wong (07) & Mr. Jacky Chang (03)

Tennis Tournament Organizers: Mr. Bill Chan (04) and Mr. Dickson Cheung (02)

Results

Badminton

Champ: Li Churk Fai Trevor Team

1st Runners-up: Vergo Cheng Team

2nd Runners-up: Henry Luk Team

Tennis

Champion: Mr. Bill Chan (04), Mr. Ivan Kock (04)

1st runner up: Mr. Donald Wong (03), Mr. Fai Tse

2nd runner up: Mr. Anson Lee (04), Mr. Perry Ng (04)

Football

Champion: Legal Team

1st runner up: Finance Team

2nd runner up: LSCOPA invitation team

(18) Student Affairs Subcommittee

The Student Affairs Subcommittee and the School's Careers Team organized a Job Shadowing program for Form 5 boys during summer 2024. It was aimed to offer Form 5 students with a unique opportunity to spend a working day with Old Boys from various professions, gaining firsthand experience and insights into their careers and professional life.

A total of 92 students paid a 1-day visit to 23 companies of different industries - including but not limited to accounting, commercial and sales, dental, engineering, finance, legal, medicine, physiotherapy, public policy, public relations, social services & telecommunications. Students met and engaged with Old Boys in these professions, gaining insights into their daily work. Participating students reflected that these experiences were meaningful and valuable.

The Subcommittee will also support the College's upcoming Form 2 Healthy Lifestyle Week, an initiative dedicated to raising awareness about the importance of students' mental health.

Two more programs for students have been confirmed with the School's Careers Team, namely Form 5 Interview Workshop and LSCOPA Job Shadowing 2025, which will be held during the summer.

Last but not least several life coaching and career inspiration talks were organised sharing some of the Alumni's real life stories, and positive feedbacks were received from the audience.



(19) Young Members Subcommittee

The Young Members Subcommittee is committed to supporting early-career Old Boys, including university students and recent graduates, by providing career development resources, networking opportunities, and mentorship programs. These initiatives are designed to help young members navigate their professional journeys while building lasting connections within the LSCOPA community. On 26 July 2024, the Subcommittee hosted a film screening of *Once Upon a Time in HKDSE* (公開試當真) at Festival Walk, which brought together young alumni, senior graduates, and former teachers. Following the screening, participants engaged in meaningful discussions, sharing perspectives on mental health, the education system, and personal reflections on the examination experience. To further strengthen connections among recent graduates, a networking event was held in Tsim Sha Tsui on 31 August 2024. The gathering, attended by 20 alumni from the class of 2014 onward, provided a relaxed environment for participants to interact with the LSCOPA committee, exchange career insights, and explore shared interests. Additionally, on 27 February 2025, a casual meetup took place at Café 1951 on the University of Hong Kong campus. The event offered younger members currently enrolled at HKU an opportunity to connect in an informal setting, fostering camaraderie through engaging conversations and shared experiences.

(20) Professional Networks

There are nine Professional Networks, namely Architecture, Creative, Education, Engineering, Finance, IT, Legal, Medical and Real Estate, officially established by LSCOPA.

During this term, the Professional Networks organized two seminars, with one seminar being deferred to the next term for an operational reason. The principal objectives of these activities are to foster the bonding and professional development of Lasallians across different professions.

Seminars

The seminar "Introduction to Medical Disciplinary Inquiries" was held on 14 September 2024 with Mr. Stanley Ng of Liberty Chambers, who was and still is the legal adviser to the Medical Council and Dental Council of Hong Kong as the speaker. This is the first time that a seminar was held in hybrid mode, with overseas Old Boys attended via Zoom.

Old Boys who were members of the Law Society of Hong Kong and the Hong Kong Academy of Medicine could claim one CPD point for their participation this seminar.

Medical Professional Network

The Medical Professional Network has dedicated itself throughout 2024 to fostering connections, sharing knowledge, and supporting both alumni and current students of our esteemed institution. It successfully organized several major events this year including:—

(i) Intern Night – June 2024

In June, the annual Intern Night tradition was revitalized, bringing together La Salle doctors from various specialties in the GP rooms of LSC. This event was designed to provide invaluable advice to newly graduated doctors from La Salle, offering mentorship and insights drawn from years of medical practice. To celebrate our new graduates, we distributed name tags for La Salle doctors during the event.

(ii) Joint School and Joint Professional Happy Hours - September 2024 and January 2025

This year, a new social format by hosting happy hour events instead of the traditional annual dinner. The first happy hour, featuring also legal professionals, took place in September 2024 and received an enthusiastic response. Due to its success, a second happy hour was organized in January 2025, which included legal and architectural professionals alongside the Maryknoll Convent School Former Student Association.

(iii) *Hong Kong Medical Association Football Match - March 2025*

In March 2025, members of the Medical Professional Network participated in the HKMA Football Match held at our *Alma Mater*. La Salle doctors were distributed among various teams, while a group formed the team, proudly named 'La Salle Doctors', and finished 5th out of 12 teams, showcasing the camaraderie and competitive spirit.

(iv) *Annual Dinner of the Dentist Group on 12 December 2024*

The Dentist Group of the Medical Professional Network had its annual dinner gathering on 12 December 2024 in a restaurant in Tsim Sha Tsui. On this occasion, Dr. Fong Shiu Man David (88) spoke on the topic "Dental Negligence: Kompetenz-Kompetenz" by visiting all reported dental negligence cases in Hong Kong. It was attended by over 30 Old Boys dentists and dental students, including a senior Old Boy who was the consultant-in-charge of dental services of the Department of Health. There was a lively discussion of the subject after the talk.

(v) *Conclusion*

The year 2024-2025 has demonstrated the resilience, dedication, and spirit of the Medical Professional Network. Through successful hosting and participation in a variety of events, the Network has strengthened the Hong Kong community, supported emerging medical professionals, and laid a solid foundation for future endeavors. The Medical Professional Network looks forward to building on this momentum in the coming year, with the aim of broadening the impact and continuing the proud tradition of excellence.

Finance Professional Network

The Finance Professional Network continues to cultivate meaningful connections and foster knowledge exchange among finance practitioners. Recent events have reflected this commitment with engaging and diverse gatherings. The year kicked off with a lively happy hour at Liberty Exchange, attracting more than 40 attendees eager to network and share insights in an informal setting. Following this, a more intimate happy hour paired with a Chinese dinner welcomed more than 20 Members. We were particularly grateful for the participation of Mr. Bart Yip, Vice Principal of La Salle College, who shared with us the latest development of the School.

The highlight of the year was the exclusive tour to the restricted area of the Hong Kong International Airport, graciously hosted by Mr. Julian Lee (92), an esteemed alumni who is the Executive Director, Finance of the Hong Kong Airport Authority. Attendees were also privileged to enjoy a special lunch with the Honourable Mr. Jack So, GBS, OBE, JP (64), also a famed alumni and the former Chairman of the Hong Kong Airport Authority, enriching the experience with their unique perspectives on their school lives, airport management and finance.

Real Estate Network

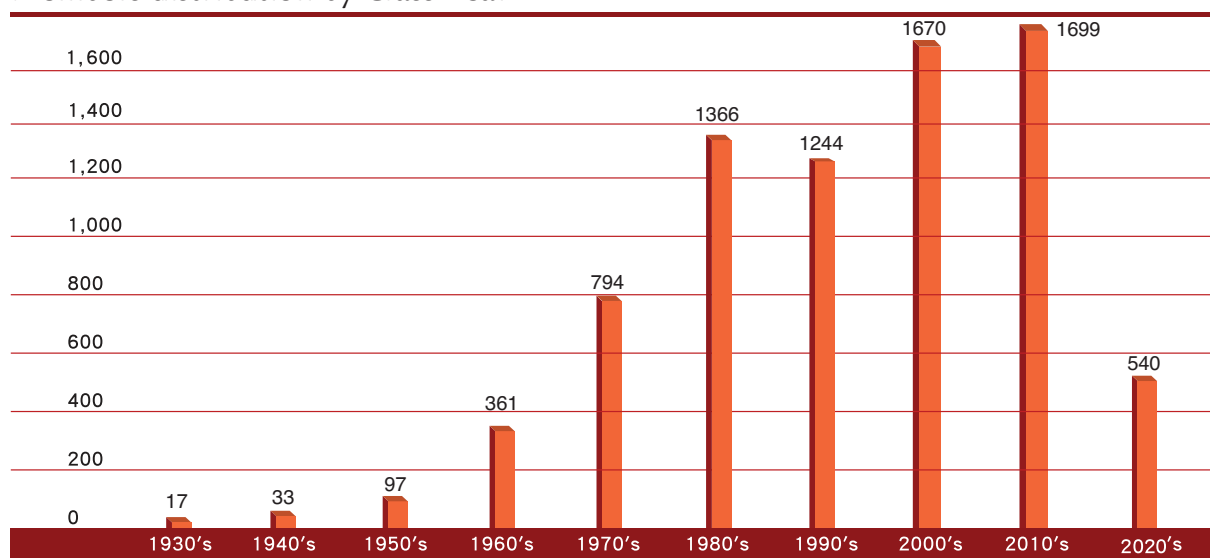
This year, the Real Estate Network organized several noteworthy events that brought together industry professionals and alumni. The Real Estate Chapter Rate-Cut Dinner on October 17 featured the esteemed Mr. Raymond Chan, a former surveyor with HSBC and the HKSAR Development Bureau Heritage Office, who generously shared his valuable insights with a group of 10 participants at Wanchai Lao Shang Hai Restaurant. Following this, the 2025 Kick-off Dinner on 22 January, 2025, at the same venue, showcased Mr. Frank Chan (75), GBS, JP, a distinguished alumnus from LSC, known for his impactful career in government. 10 Attendees benefited from his insights into navigating complex challenges in the real estate sector.



Statistics

The total number of registered Members was 9,321 as of 31 March 2025 (9,217 Members as of 31 March 2024). The composition and geographical distribution are as follows:—

Members distribution by Class Year

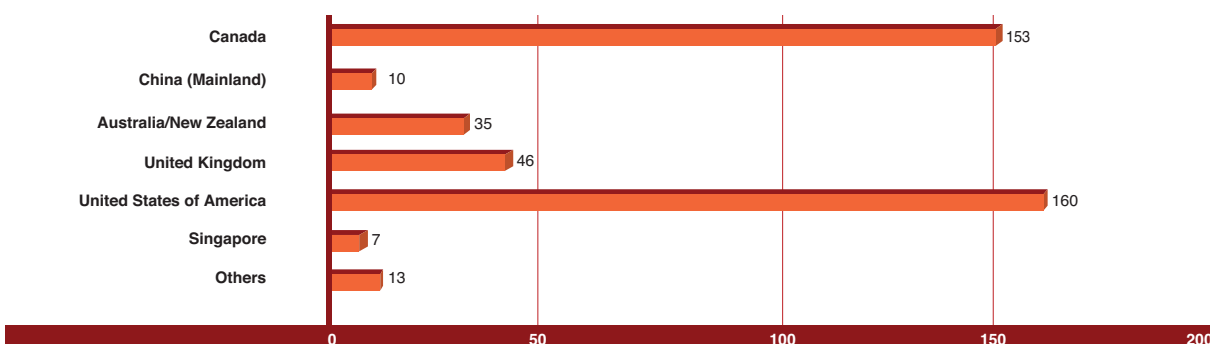


Class Year identified from database: 7,821 Members (2024: 7,717 Members)

Unknown: 1,500 Members (2024: 1,500 Members)

“Class Year” refers to the year of one’s first attempt of the Hong Kong Certificate of Education Examination (HKCEE) or the Hong Kong Diploma of Secondary Education Examination (DSE, implemented in the academic year 2009/2010), whichever applicable. For one who left LSC before that, it would be the year of his first attempt of HKCEE/DSE had he stayed in LSC.

Members Geographical Distribution outside Hong Kong



Country of Residence identified from database: 6,130 Members (Hong Kong: 5,706 Members)

(2024: 6,155 Members and 5,736 Members)

Unknown: 3,191 Members

Past Presidents of LSCOBA

1939-1941	Mr. Louis Allaye Chan
1941	Mr. Peter Hans Amandus Ulrich
1946-1949	Mr. Ferdinand Maria Castro
1949-1952	Mr. Kam Kwong Yee
1952-1954	Mr. Van Kwok Shing
1954-1957	Mr. Hilton Cheong-Leen, CBE, JP
1957-1960	The Hon Arnaldo de Oliveria Sales, GBM, JP
1960-1962	Dr. Chan Pui Kai
1962-1964	Dr. Pun Chung Chik
1964-1965	Mr. Policarpo E. Antonio
1965-1968	Mr. Maximo Anthony Cheng
1968-1971	Mr. Michael Chan Sui Hin, JP
1971-1974	Dr. Peter Tang Hin Yu
1974-1976	Mr. Peter Tsang Ting Po
1976-1979	Dr. Lawrence Chan Siu Hung
1979-1980	Mr. Michael Sze Cho Cheung, GBS, CBE, ISO, JP
1980-1981	Mr. Paul King Wen Pau
1981-1982	Mr. Frank Cheung Chi Yuen
1982-1984	Mr. Nicholas Ng Wing Fui, GBS, CBE, JP
1984-1986	Mr. Dennis Chow Koon Hung
1986-1988	Mr. Alex Wong Po Hang
1988-1989	Mr. Sam Chen Tong Sang
1989-1991	Dr. Bell Tse Sing Sang
1991-1993	Mr. Lester Garson Huang, SBS, JP
1993-1994	Mr. Colin Ngan Siu Lun
1994-1997	Dr. Joseph Lee Chung Tak, GBS, OStJ, JP
1997-1999	Dr. David Mong Tak Yeung
1999-2001	Mr. William Tong Wai Lun, SBS, MH, JP
2001-2003	Mr. William Yan
2003-2004	Dr. Robert Yuen Kar Ngai
2004-2007	Dr. Bernard Kong Ming Hei
2007-2010	Mr. Charles Chan Kit Ying
2010-2012	Mr. Robin Mark Garvey Huang
2012-2014	Mr. Willie Wong Chak Yin
2014-2016	Mr. Leonard Chu Wing Fei
2016-2018	Mr. Roger Lee Shiu Fung
2018-2020	Mr. Herman Bo Ho Man
2020-2023	Mr. Kent Samuel Lau Kam Tak
2023-2024	Dr. Mak Hoi Kwan Calvin

Prior to 29 July 1978, the Association was known as La Salle Old Boys' Association.

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED
(incorporated in Hong Kong and limited by guarantee)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

DIRECTORS' REPORT

The Directors submit their report together with the audited financial statements for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activities of La Salle College Old Boys' Association Limited (the "Association") as per the Association's Articles of Association are, inter alia, to foster and promote close relationships and better understanding among the past and present students of La Salle College in and outside Hong Kong, to maintain, promote and cultivate friendship among the members of the Association, and in its connection, to promote and hold all kinds of sports or pastimes, to grant scholarships and prizes, and to give or contribute towards, prizes, medals, and awards, and to promote, give or support dinners, balls, concerts and other entertainments.

BUSINESS REVIEW

The Association falls within the reporting exemption for the year and is exempted from preparation of a business review in this report.

DIRECTORS

The Directors during the year and up to the date of this report were:—

WONG Daniel	(President)
CHEUNG Che Tsuen Desmond	(Vice-President)
CHENG Ho Kong Eugene	(Honorary Secretary, appointed on 13 July 2024)
LO Fai	(Honorary Treasurer, appointed on 13 July 2024)
MAK Hoi Kwan Calvin	(Immediate Past President)
CHAN On Lap	(Committee Member)
FONG Kai Kuen	(Committee Member)
FONG Shiu Man David	(Committee Member)
HAU Wing Chung Vincent	(Committee Member)
KO Tin Fai	(Committee Member)
LEE Chun Hin Hilary	(Committee Member)
LIU Yuk Wing Paul	(Committee Member)
LOK Hin Wun	(Committee Member)
TSANG Fan Chun	(Committee Member)
CHEUNG Sil Yu Charles	(Committee Member, appointed on 13 July 2024)
WONG Man Chun Manfred	(Committee Member, appointed on 13 July 2024)
YAN Darren	(Committee Member, appointed on 13 July 2024)
LAU Kam Tak Kent Samuel	(Immediate Past President, retired on 13 July 2024)
LEUNG Ting Kin	(Honorary Treasurer, retired on 13 July 2024)
LIU Chung Hang Jims	(Vice-President, retired on 13 July 2024)
LO Chi Wai Jeffrey	(Committee Member, retired on 13 July 2024)
YAU Kam Man Clarence	(Committee Member, retired on 13 July 2024)

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE MATERIAL IN RELATION TO THE ASSOCIATION'S BUSINESS

Except for those as disclosed in note 23 to the financial statements, no other transactions, arrangements and contracts of significance in relation to the Association's business to which the Association was a party and in which a director of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Association were entered into or existed during the year.

PERMITTED INDEMNITY PROVISIONS

At no time during the financial year and up to the date of this Directors' Report, was or is there, any permitted indemnity provision being in force for the benefit of any of the directors of the Association.

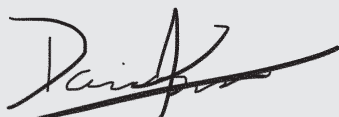
AUDITOR

The financial statements have been audited by CW CPA, Certified Public Accountants, who retire and, being eligible, offer themselves for re-appointment.

BANKERS

The Association's bankers are The Hongkong and Shanghai Banking Corporation Limited, OCBC Bank Limited and Bank of China (Hong Kong) Limited.

On behalf of the Board



WONG Daniel
President

HONG KONG, 9 June 2025



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

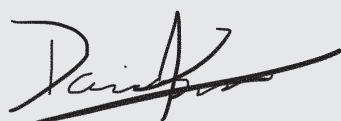
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 HK\$	2024 HK\$
INCOME			
Dividend income	7	485,858	315,668
Donation income	8	1,038	320,856
Income from sales of souvenirs	6	566,517	656,167
Income from various functions and activities	5	2,653,229	4,129,851
Interest income		6,954	5,814
LSCOBA credit card – monthly donation from card holders	21(a)	5,900	6,800
LSCOBA credit card – rebates and referral fee received	21(a)	31,169	31,785
Membership application fees	9	39,100	38,600
Rebates received from oil credit card		4,474	7,724
		3,794,239	5,513,265
EXPENDITURE			
Administrator costs and student helpers' fees	11	242,670	202,010
Amortization		46,783	41,593
Annual General Meeting		114,698	115,510
Bank charges		2,820	2,850
Business registration fee and filing fee		2,305	2,150
Depreciation		252	—
Donations and sponsorships	10	303,257	899,350
Expenses for sales of souvenirs	6	418,409	479,237
Expenses for various functions and activities	5	1,965,518	3,046,471
Insurance expenses		37,538	37,537
Postage and delivery charges		—	18
Printing and stationery		622	305
Sundry expenses		12,000	13,768
Telephone and fax line charges		2,117	1,872
Website hosting expenses		788	7,689
		3,149,777	4,850,360
Surplus for the year		644,462	662,905
Other comprehensive surplus for the year			
Fair value gain on financial assets at fair value through other comprehensive income	20(a), (b)	2,064,375	581,718
Total comprehensive surplus for the year		2,708,837	1,244,623

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 HK\$	2024 HK\$
ASSETS			
Non-current assets			
Intangible asset	14	32,641	79,424
Equipment, fixtures and furniture	15	3,526	—
Financial assets at fair value through other comprehensive income	20(a)	5,242,159	3,638,647
		<u>5,278,326</u>	<u>3,718,071</u>
Current assets			
Financial assets at fair value through other comprehensive income	20(b)	1,504,632	1,043,769
Inventories	16	239,648	267,594
Other receivables	17	517,288	607,339
Cash and cash equivalents	18	2,666,615	1,910,973
		<u>4,928,183</u>	<u>3,829,675</u>
Total assets		<u>10,206,509</u>	<u>7,547,746</u>
EQUITY			
Accumulated funds		3,762,680	2,976,727
Investment revaluation reserve		2,847,504	1,243,992
Credit card reserve	21	86,507	252,695
Music board reserve	21	558,667	473,045
PRC education reserve	21	53,180	53,180
Sports reserve	21	537,299	598,224
LSC 80th Anniversary reserve	21	1,570,061	1,109,198
Total equity		<u>9,415,898</u>	<u>6,707,061</u>
LIABILITIES			
Current liabilities			
Other payables	19	790,611	840,685
Total equity and liabilities		<u>10,206,509</u>	<u>7,547,746</u>



WONG Daniel
President



LO Fai
Honorary Treasurer



STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Accumulated funds HK\$	Investment revaluation reserve HK\$	Credit card reserve HK\$	Music board reserve HK\$	PRC education reserve HK\$	Sports reserve HK\$	LSC 80th Anniversary reserve HK\$	Total HK\$
At 1 April 2023	2,602,445	797,972	262,770	417,181	53,180	355,390	973,500	5,462,438
Total comprehensive surplus: —								
— Surplus for the year	662,905	—	—	—	—	—	—	662,905
— Fair value gain on financial assets at fair value through other comprehensive income	—	446,020	—	—	—	—	135,698	581,718
Donations to support student scholarships, school development programmes and student related activities	48,660	—	(48,660)	—	—	—	—	—
Donations to support sports activities	140,283	—	—	—	—	(140,283)	—	—
Transfer to Credit card reserve	(38,585)	—	38,585	—	—	—	—	—
Transfer to Sports reserve	(383,117)	—	—	—	—	383,117	—	—
Transfer to Music board reserve	(55,864)	—	—	55,864	—	—	—	—
At 31 March 2024	2,976,727	1,243,992	252,695	473,045	53,180	598,224	1,109,198	6,707,061
At 1 April 2024	2,976,727	1,243,992	252,695	473,045	53,180	598,224	1,109,198	6,707,061
Total comprehensive surplus: —								
— Surplus for the year	644,462	—	—	—	—	—	—	644,462
— Fair value gain on financial assets at fair value through other comprehensive income	—	1,603,512	—	—	—	—	460,863	2,064,375
Donations to support student scholarships, school development programmes and student related activities	203,257	—	(203,257)	—	—	—	—	—
Donations to support sports activities	100,000	—	—	—	—	(100,000)	—	—
Transfer to Credit card reserve	(37,069)	—	37,069	—	—	—	—	—
Transfer to Sports reserve	(39,075)	—	—	—	—	39,075	—	—
Transfer to Music board reserve	(85,622)	—	—	85,622	—	—	—	—
At 31 March 2025	3,762,680	2,847,504	86,507	558,667	53,180	537,299	1,570,061	9,415,898

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 HK\$	2024 HK\$
Cash flows from operating activities		
Surplus for the year	644,462	662,905
Adjustments for:—		
Amortization	46,783	41,593
Depreciation	252	—
Dividend income	(485,858)	(315,668)
Interest income	(6,954)	(5,814)
	<hr/>	<hr/>
Operating surplus before working capital changes	198,685	383,016
Changes in working capital		
- Decrease / (Increase) in other receivables	90,051	(393,636)
- Decrease in inventories	27,946	101,197
- (Decrease) / Increase in other payables	(50,074)	253,149
	<hr/>	<hr/>
Cash generated from operations	266,608	343,726
Interest received	6,954	5,814
	<hr/>	<hr/>
Net cash generated from operating activities	273,562	349,540
Cash flows from investing activities		
Payment to acquire intangible assets	—	(53,350)
Payment to acquire plant and equipment	(3,778)	—
Dividend received	485,858	315,668
	<hr/>	<hr/>
Net cash generated from investing activities	482,080	262,318
	<hr/>	<hr/>
Net increase in cash and cash equivalents	755,642	611,858
Cash and cash equivalents at the beginning of the financial year	1,910,973	1,299,115
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	2,666,615	1,910,973
	<hr/>	<hr/>
Analysis of the balances of cash and cash equivalents		
Cash and cash equivalents	2,666,615	1,910,973
	<hr/>	<hr/>



NOTES TO THE FINANCIAL STATEMENTS

1. STATUS OF THE ASSOCIATION

La Salle College Old Boys' Association Limited (the "Association") is a company limited by guarantee with no share capital, incorporated in Hong Kong. The address of its registered office is c/o La Salle College, 18 La Salle Road, Kowloon, Hong Kong.

Every member of the Association undertakes to contribute to the assets of the Association in the event of its being wound up while he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, save, not exceeding \$10.

The Association is engaged in fostering and promoting close relationship and better understanding among the past and present students of La Salle College in and outside Hong Kong, as well as to support La Salle College through event participation and granting of scholarships and prizes.

The financial statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Association.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation of the financial statements

The financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("the HKICPA") and the requirement of Hong Kong Companies Ordinance.

The measurement basis used in the preparation of the financial statements is historical cost, except for the financial instruments which are stated at fair value.

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Association's accounting policies. There is no area involving a higher degree of judgement or complexity, or area where assumptions and estimates are material to the financial statements.

(a) *New and amended standards adopted by the Association*

In the current year, the Association had applied for the first time, a number of new standards, amendments, and interpretations ("new HKFRSs") issued by the HKICPA, which are relevant to and effective for the Association's financial statements for the annual period beginning on 1 April 2024. The adoption of these new HKFRSs had no material effect on the results of operation and financial position for the current or prior accounting period which have been prepared and presented.

NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (continued)

2.1 Basis of preparation of the financial statements (continued)

- (b) *Standards, amendments and interpretations to existing standards that are relevant to the Association but not yet effective and have not been early adopted by the Association*

Up to the date of this report, a number of new standards, amendments to standards and interpretations are not yet effective for the year ended 31 March 2025, and have not been early adopted in preparing these financial statements. None of these will have material effect on the financial statements of the Association.

2.2 Revenue recognition

Turnover is recognised when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (a) Donations, membership application fee and income from functions and activities are recognised on a time-apportioned basis over the period to which they relate.
- (b) Dividend income received from listed investment is recognised when the right to receive payment is established.
- (c) Interest income from bank deposits is accrued on a time-apportioned basis on the principal outstanding and at the rate applicable.
- (d) Income from sales of inventories and history books is recognised at a point in time when the buyers obtain control over the goods.

2.3 Intangible asset

Website

The website expense is stated at costs less amortization and any identified impairment losses. The costs are amortized over their estimated economic life or over a period of 3 years, whichever is shorter.



NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (continued)

2.4 Equipment, fixtures and furniture

Equipment, fixtures and furniture are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are expensed in the income and expenditure during the financial period in which they are incurred.

Depreciation of equipment, fixtures and furniture is calculated using the straight-line method to allocate cost to their residual values over their estimated useful lives, as follows:—

Office equipment	20%
Computer and software	30%
Fixture and furniture	20%

The assets' residual values and useful lives are reviewed annually, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The gain or loss on disposal of equipment, fixtures and furniture is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the income and expenditure.

2.5 Investments and other financial assets

(i) Classification

The Association classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- those to be measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Association has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (continued)

2.5 Investments and other financial assets (continued)

(ii) *Recognition and derecognition*

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Association commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership.

(iii) *Measurement*

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Equity instruments

The Association subsequently measures all equity investments at fair value. The Association elected to present in OCI for the fair value changes of its equity investments which previously classified as available-for-sale investments. These investments are not held for trading and recognizing fluctuation in these investments fair value in profit or loss would not be consistent with the Association's strategy of holding these investments.

Changes in the fair value of financial assets at FVPL are recognised in other gains / (losses) in the statement of profit or loss as applicable.

2.6 Financial instruments

Financial assets and financial liabilities are recognised in the statements of financial position when the Association becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities within the scope of HKFRS 9 are initially measured at fair value and transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The Association's financial assets, including other receivables and cash and cash equivalents, are subsequently measured at amortized cost using the effective interest method, less identified impairment charges (see note 2.8) as the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal account outstanding.

Financial liabilities include other payables. All financial liabilities are subsequently measured at amortized cost using the effective interest method.



NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (continued)

2.7 Derecognition of financial assets and financial liabilities

Financial assets are derecognised when the contractual rights to receive the cash flows of the financial assets expire; or where the Association transfers the financial assets and either (i) it has transferred substantially all the risks and rewards of ownership of the financial assets; or (ii) it has neither transferred nor retained substantially all the risks and rewards of ownership of the financial assets but has not retained control of the financial assets.

Financial liabilities are derecognised when they are extinguished, i.e. when the obligation is discharged, cancelled or expires.

2.8 Impairment of financial assets

The Association recognises loss allowances for expected credit loss (ECL) on the financial instruments that are not measured at fair value through profit or loss. The Association considers the probability of default upon initial recognition of financial assets and assesses whether there has been a material increase in credit risk on an ongoing basis.

The Association considers the credit risk of a financial instrument is low if the financial instrument has a low risk of default, the debtor has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the debtor to fulfill its contractual cash flow obligations.

The carrying amount of the receivables is reduced through the use of the receivable impairment charges account. Changes in the carrying amount of the receivable impairment charges account are recognised in profit or loss. The receivable is written off against the receivable impairment charges account when the Association has no reasonable expectations of recovering the receivable.

If, in a subsequent period, the amount of ECL decreases, the reversal would be adjusted to the receivable impairment charges account at the end of the reporting period. The amount of any reversal is recognised in profit or loss.

2.9 Impairment of non-financial assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that assets may be impaired or an impairment charge previously recognised no longer exists or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. The recoverable amount of an asset is the higher of its fair value less costs of disposal and value in use. An impairment charge is recognised in profit or loss whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment charge is reversed if there has been a change in the estimates used to determine the recoverable amount and which results in an increase in the recoverable amount. A reversal of impairment charges is limited to the asset's carrying amount that would have been determined had no impairment charge been recognised in prior periods. Reversals of impairment charges are credited to profit or loss in the period in which the reversals are recognised.

NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

2.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. It represents actual purchase amount. Net realisable value is determined on the basis of anticipated sales proceeds less estimated selling expenses.

2.11 Other receivables

Other receivables are recognised initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of other receivables is established when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in statement of income and expenditure.

2.12 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

2.13 Provisions

Provisions are recognised when the Association has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

2.14 Foreign currency translation

(a) *Functional and presentation currency*

Items included in the financial statements are measured using the currency of the primary economic environment in which the Association operates ("the functional currency"). The financial statements are presented in HK\$, which is the Association's functional and presentation currency.

(b) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.



NOTES TO THE FINANCIAL STATEMENTS

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

2.14 Foreign currency translation (continued)

(b) *Transactions and balances (continued)*

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as fair value through other comprehensive income are recognised in other comprehensive income.

3. FINANCIAL RISK MANAGEMENT

The Association's activities do not expose it to material foreign exchange risk and credit risk. It minimizes liquidity risk by maintaining sufficient cash to meet current and expected liquidity so as to enable it to meet its liabilities as and when they fall due and to continue operating for the foreseeable future. Its remaining contractual maturity for its financial liabilities are within 3 months or on demand. Other than cash at bank, the Association has no material interest-bearing assets and liabilities. The Association's cash at bank at total balance of HK\$2,666,615 (2024: HK\$1,910,973) earns interest at floating rates based on daily bank deposit rates. The cash flow interest rate risk is considered limited as the range of interest rates fluctuation is not material.

4. CAPITAL MANAGEMENT

Capital comprises total funds stated on the statement of financial position. The Association's objective when managing capital is to safeguard its ability to continue as a going concern.

The Association manages capital by regularly monitoring its current and expected liquidity requirements.

NOTES TO THE FINANCIAL STATEMENTS

5. SURPLUS FROM VARIOUS FUNCTIONS AND ACTIVITIES

	2025			2024		
	<i>Income HK\$</i>	<i>Expenditure HK\$</i>	<i>Surplus / (Deficit) HK\$</i>	<i>Income HK\$</i>	<i>Expenditure HK\$</i>	<i>Surplus / (Deficit) HK\$</i>
Annual Ball	1,371,040	(840,878)	530,162	1,265,070	(742,864)	522,206
Music Board	520,890	(435,268)	85,622	443,946	(388,082)	55,864
Sports – Basketball Events	—	—	—	93,600	(88,500)	5,100
Sports – Booking of Facilities	41,920	(41,920)	—	26,000	(26,000)	—
Sports – Use of Car Park	68,340	(68,340)	—	97,676	(97,676)	—
Sports – Soccer Events	180,555	(141,480)	39,075	666,550	(288,533)	378,017
Spring Dinner	364,798	(261,017)	103,781	449,513	(322,130)	127,383
Movie Night	37,050	(34,194)	2,856	—	—	—
Heritage events and activities	2,400	(139)	2,261	—	—	—
Global Homecoming Event	21,450	(40,234)	(18,784)	—	—	—
Professional network events	35,550	(36,659)	(1,109)	—	—	—
Other events	9,186	(25,515)	(16,329)	114,270	(113,464)	806
Sports Fun Day	50	(39,874)	(39,824)	618,628	(620,346)	(1,718)
Principal Tong Retirement Dinner	—	—	—	354,598	(353,876)	722
Young Members Events	—	—	—	—	(5,000)	(5,000)
	<u>2,653,229</u>	<u>(1,965,518)</u>	<u>687,711</u>	<u>4,129,851</u>	<u>(3,046,471)</u>	<u>1,083,380</u>

6. SURPLUS FROM SALES OF SOUVENIRS AND HISTORY BOOKS

	2025 HK\$	2024 HK\$
Sales	566,517	656,167
Less : Cost of sales	<u>(418,409)</u>	<u>(479,237)</u>
	<u>148,108</u>	<u>176,930</u>



NOTES TO THE FINANCIAL STATEMENTS

7. DIVIDEND INCOME

During the year, the Association received cash dividend of HK\$485,858. (2024: cash dividend HK\$315,668)

8. DONATION INCOME

Donation income comprises non-recurring / one-off donation received from activities and class reunions.

9. MEMBERSHIP APPLICATION FEES

The Association charges all Hong Kong applicants a one-off application fee and an applicant must be alumnus of La Salle College. For Hong Kong applicants who apply within one calendar year of graduating or leaving the College, the application fee is HK\$200; for other applicants, the application fee is HK\$500.

During the year, the Association approved and admitted 104 (2024: 91) new members' applications.

10. DONATIONS AND SPONSORSHIPS

Donations and sponsorships refer to contributions made towards La Salle College functions and development programmes, various student activities and scholarships.

11. ADMINISTRATOR COSTS AND STUDENT HELPERS' FEES

Administrator costs refer to fee paid for the engagement of an administrator. The Association also reimbursed a number of student helpers for their assistance. The students assisted in various events including, but not limited to, La Salle College and the Association's events.

12. DIRECTORS' REMUNERATION

None of the Directors received any emoluments in respect of their services rendered to the Association during the year (2024: nil).

NOTES TO THE FINANCIAL STATEMENTS

13. INCOME TAX

Section 24(1) of the Inland Revenue Ordinance specifies that any person carries on a club or similar institution which receives from its members not less than half of its gross receipts on revenue account (including entrance fees and subscriptions), such person shall be deemed not to carry on a business; but where less than half of its gross receipts are received from members, the whole of the income from transactions both with members and others (including entrance fees and subscriptions) shall be deemed to be receipts from a business, and such person shall be chargeable in respect of the profits therefrom.

The Association is exempted from Hong Kong profits tax by virtue of Section 24(1) of the Inland Revenue Ordinance.

14. INTANGIBLE ASSET

	Website HK\$
Cost	
At 1 April 2023	255,750
Additions	53,350
	<hr/>
At 31 March 2024	309,100
Additions	—
	<hr/>
At 31 March 2025	309,100
	<hr style="border-top: 1px dashed;"/>
Accumulated amortization	
At 1 April 2023	188,083
Charge for the year	41,593
	<hr/>
At 31 March 2024	229,676
Charge for the year	46,783
	<hr/>
At 31 March 2025	276,459
	<hr style="border-top: 1px dashed;"/>
Net book value	
At 31 March 2025	32,641
	<hr style="border-top: 3px double;"/>
At 31 March 2024	79,424
	<hr style="border-top: 3px double;"/>



NOTES TO THE FINANCIAL STATEMENTS

15. EQUIPMENT, FIXTURES AND FURNITURE

	Office equipment HK\$	Computer and software HK\$	Fixtures and furniture HK\$	Total HK\$
Cost				
At 1 April 2023 and 31 March 2024	95,191	77,680	103,303	276,174
Additions	3,778	—	—	3,778
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	98,969	77,680	103,303	279,952
	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated depreciation				
At 1 April 2023 and 31 March 2024	95,191	77,680	103,303	276,174
Charge for the year	252	—	—	252
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	95,443	77,680	103,303	276,426
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2025	3,526	—	—	3,526
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	—	—	—	—
	<hr/>	<hr/>	<hr/>	<hr/>

The Association did not write off or dispose of fixed assets during the year (2024: nil).

16. INVENTORIES

	2025 HK\$	2024 HK\$
Inventories, at cost	239,648	267,594

The Association's inventories portfolio includes t-shirts, Association octopus cards and ties.

17. OTHER RECEIVABLES

The carrying amount of other receivables approximates its fair value. The Board is of the opinion that no impairment of other receivables is necessary.

18. CASH AND CASH EQUIVALENTS

	2025 HK\$	2024 HK\$
Cash at bank	2,662,654	1,907,012
Cash on hand	3,961	3,961
	<hr/>	<hr/>
	2,666,615	1,910,973
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

19. OTHER PAYABLES

	2025 HK\$	2024 HK\$
Other payables	462,854	718,273
Temporary receipts	300,386	95,041
Accrued expenses	27,371	27,371
	<u>790,611</u>	<u>840,685</u>

The Association has financial risk management policies in place to ensure that all payables are paid within the credit time frame. All balances were unsecured and non-interest bearing.

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

During the year, the total fair value gain recognised through other comprehensive income was HK\$2,064,375 (2024: fair value gain HK\$581,718).

(a) Non-current assets

Financial assets at fair value through other comprehensive income represent the following:—

		2025 HK\$	2024 HK\$
Equity securities listed in Hong Kong, at market price:—			
At the beginning of the year		3,638,647	3,192,627
Fair value gain		1,603,512	446,020
At the end of the year		<u>5,242,159</u>	<u>3,638,647</u>
		Quantity held	Quantity held
<u>Name</u>	<u>Type of securities</u>	2025	2024
TRACKER FUND OF HONG KONG	Exchange Traded Funds	4,500	4,500
HSBC HOLDINGS PLC	Ordinary shares	<u>58,271</u>	<u>58,271</u>



NOTES TO THE FINANCIAL STATEMENTS

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (continued)

(b) Current assets

Financial assets at fair value through other comprehensive income represent the following:—

		2025 HK\$	2024 HK\$
Equity securities listed in Hong Kong, at market price:—			
At the beginning of the year		1,043,769	908,071
Fair value gain		460,863	135,698
At the end of the year		1,504,632	1,043,769
		Quantity held	Quantity held
<u>Name</u>	<u>Type of securities</u>	2025	2024
HSBC HOLDINGS PLC	Ordinary shares	17,069	17,069

On 2 March 2009, HSBC Holdings Plc announced that it proposed to raise US\$17.7 billion by way of a fully underwritten Rights Issue on the basis of five New Ordinary Shares for every 12 Existing Ordinary Shares.

As of 3 March 2009, the Association held 36,673 Ordinary Shares of HSBC and was entitled 15,280 Rights Issue (the “Rights”). The Board sold 5,280 Rights on 26 March 2009 and subscribed for the remaining 10,000 Rights.

The 10,000 new ordinary shares (“New Ordinary Shares”) so received through subscription of the 10,000 Rights were deposited to the Association’s securities account on 8 April 2011. As indicated by the Board of the 2008-2009 term, these New Ordinary Shares were to be donated to La Salle College on her 80th Anniversary. However, such donation was not made. The Directors unanimously resolved to restate the intention of the donation and would hope the future Board of Directors to continue this intention until the School Principal of La Salle College asks for any transfer of shares. These New Ordinary Shares are therefore treated as current assets.

NOTES TO THE FINANCIAL STATEMENTS

21. RESERVES

(a) Credit card reserve

The reserve comprises of spending rebates and referral fee donated by the credit card issuing bank, and the monthly donation to the Association from the credit card holders. The donations are used to support the student scholarships, school development programmes and student related activities.

Under the agreement between OCBC Bank Limited (“OCBC”) and the Association, OCBC rebates on a monthly basis 0.3% of the amount of retail spending by the affinity card holders to the Association. For every successful credit card application, OCBC further donates HK\$150 to the Association.

During the year, the net amount transferred to / (from) Credit card reserve comprised of the following:—

	2025 HK\$	2024 HK\$
Monthly donations received from card holders	5,900	6,800
Rebates and referral fee received	31,169	31,785
Less: Donation to support student scholarships, school development programmes and student related activities	(203,257)	(48,660)
	(166,188)	(10,075)

(b) Music board reserve

The reserve was established to facilitate support of music board activities and school music related activities.

(c) PRC education reserve

The reserve was established to facilitate support of La Salle education initiatives within Mainland China. Brother David Liao’s La Salle Study Centre is one of the potential benefactors of this reserve.



NOTES TO THE FINANCIAL STATEMENTS

21. RESERVES (continued)

(d) Sports reserve

The reserve comprises of donation received from participants of the Association's sports activities, used to support the development of the student sports related activities.

During the year, the net amount transferred to / (from) Sports reserve comprised of the following:—

	2025 HK\$	2024 HK\$
Surplus from sports events	39,075	383,117
Less: Donation to support sports activities	(100,000)	(140,283)
	<u>(60,925)</u>	<u>242,834</u>

(e) LSC 80th Anniversary reserve

The reserve was established in the 2008-2009 term, where an amount was set aside in the form of HSBC shares, valued at \$280,000 at the time of purchase. These shares are intended to be donated to La Salle College, together with any gains or loss of this share holding.

22. AUDITORS' REMUNERATION

The audit of these financial statements has been performed on an honorary basis (2024: honorary basis).

23. RELATED PARTY TRANSACTIONS

- (a) Save as disclosed elsewhere in these financial statements, the Association had the following transaction with its related party.

	2025 HK\$	2024 HK\$
Purchase of souvenirs from :		
- Jenko Limited (Note 1)	<u>290,070</u>	<u>324,850</u>
Expenses for various functions and activities paid to :		
- RBSH International Limited (Note 2)	<u>220,100</u>	212,843
- JAYWALKER Limited (Note 3)	<u>1,500</u>	<u>8,000</u>

Note 1: Mr. Tsang Fan Chun, a director of the Association, is one of the directors of Jenko Limited.

Note 2: Mr. Fong Kai Kuen, a director of the Association, is one of the directors of RBSH International Limited.

Note 3: Mr. Ko Tin Fai, a director of the Association, is one of the directors of JAYWALKER Limited.

- (b) Members of key management during the year comprised of only the directors whose remuneration is set out in note 12 to the financial statements.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements set out on pages 22 to 43 were approved and authorized for issue by the board of directors on 9 June 2025.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

OF

LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

(incorporated in Hong Kong and limited by guarantee)

OPINION

We have audited the financial statements of La Salle College Old Boys' Association Limited (the "Association") set out on pages 22 to 43, which comprise the statement of financial position as at 31 March 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and a summary of material accounting policies and other explanatory information.

In our opinion, the financial statements give a true and fair view of the financial position of the Association as at 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Association's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.

CW CPA

Certified Public Accountants

HONG KONG, 9 June 2025



Founded 1939

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LA SALLE COLLEGE OLD BOYS' ASSOCIATION LIMITED

喇沙舊生會有限公司