This edition of China Accounting Alert provides news and updates about IFRS, financial reporting in Mainland China and EY publications.

**IASB news and updates**

- **IASB Update for October 2019**

  The October 2019 issue of the IASB Update contains the IASB staff summary of the IASB meeting held from 22 to 24 October 2019 when the board discussed:

  - Implementation matters
  - Business Combinations under Common Control
  - Management Commentary
  - Amendments to IFRS 17 Insurance Contracts
  - IBOR Reform and the Effects on Financial Reporting
  - Financial Instruments with Characteristics of Equity
  - Dynamic Risk Management
  - SME Standard Review and Update
  - Subsidiaries that are SMEs
  - Accounting Policies and Accounting Estimates (Amendments to IAS 8)
Mainland news and updates

Shenzhen Stock Exchange releases a series of guidelines on information disclosure

Recently, the Shenzhen Stock Exchange has released a series of circulars on some new or revised guidelines on information disclosure to further regulate the information disclosure of listed companies. The circulars and the appendices containing the guidelines on information disclosure are as follows:

Circular

Circular on Issuing 10 Guidelines on Industry Information Disclosure for Listed Companies on ChiNext Board Engaging in Businesses including Film and Television Businesses (Revised in 2019)

Effective upon 27 October 2019

Appendix

1. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.1 - Listed Companies Engaging in Film and Television Businesses (Revised in 2019)

2. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.2 - Listed Companies Engaging in Pharmaceutical and Biological Product Businesses (Revised in 2019)

3. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.3 - Listed Companies Engaging in Photovoltaic Production Chain Related Businesses (Revised in 2019)

4. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.4 - Listed Companies Engaging in Energy Conservation and Environmental Protection Service Business (Revised in 2019)

5. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.5 - Listed Companies Engaging in Internet Gaming Business (Revised in 2019)

6. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.6 - Listed Companies Engaging in Internet Video Business (Revised in 2019)

7. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.7 - Listed Companies Engaging in E-commerce Business (Revised in 2019)

8. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.8 - Listed Companies Engaging in Internet Marketing and Data Services Related Businesses (Revised in 2019)


10. Shenzhen Stock Exchange ChiNext Board Guideline on Industry Information Disclosure No.10 - Listed Companies Engaging in Medical Equipment Business (Revised in 2019)

Circular

Circular on Issuing 8 Guidelines on Industry Information Disclosure for Listed Companies Engaging in Businesses including Livestock and Poultry and Aquiculture Businesses (Revised in 2019)

Effective upon 27 October 2019

Appendix


3. Shenzhen Stock Exchange Guideline on Industry Information Disclosure No.3 - Listed Companies Engaging in Real Estate Business (Revised in 2019)

4. Shenzhen Stock Exchange Guideline on Industry Information Disclosure No.4 - Listed Companies Engaging in Construction Machinery Related Businesses (Revised in 2019)

5. Shenzhen Stock Exchange Guideline on Industry Information Disclosure No.5 - Listed Companies Engaging in Renovation and Decoration Businesses (Revised in 2019)


In October 2019, the IASB progressed phase two of its work to amend IFRS in response to the financial reporting challenges of IBOR reform. The Board agreed a number of solutions to address the issues associated with the classification and measurement of financial instruments. The solutions include clarifying how existing IFRS should be applied, adding illustrative examples and amending IFRS where necessary.

The IASB discusses the issues associated with hedge accounting and the Board plans to conclude its phase two discussions during Q1 2020. Learn more in EY IFRS Developments Issue 154.

This edition of Applying IFRS summarizes the presentation and disclosure requirements of IFRS 15 Revenue from Contracts with Customers on an ongoing basis. It illustrates possible formats for disclosing information required by IFRS 15 using real-life examples.

NEEQ releases guidelines on industry information disclosure for education industry and three other industries

The National Equities Exchange and Quotations (NEEQ) has recently released Guidelines on Industry Information Disclosure for Education, Film and Television, Agriculture, Forestry, Animal Husbandry and Fisheries and Chemical Industries (including the guideline on information disclosure for public transfer statements and the guideline on ongoing information disclosure) to meet diverse information disclosure requirements and to further regulate the preparation of and information disclosure regarding public transfer statements, annual reports and provisional reports of companies listed on the NEEQ. The guidelines became effective on 18 October 2019.