

**SUMMARY OF AMENDMENTS**  
**REVISED GUIDELINES ON CONTINUING OBLIGATIONS FOR REGISTERED AUDITORS**  
**(Issued: 2 March 2026)**

The following table provides a summary of key amendments to the revised *Guidelines on Continuing Obligations for Registered Auditors* (Guidelines) issued on 2 March 2026:

<b>A. Overview</b>
<p>1. The Guidelines was revised to –</p> <ul style="list-style-type: none"> <li>(a) increase the number of Audit Oversight Board (AOB) registered audit firms obliged to prepare annual transparency reports;</li> <li>(b) broaden the scope of mandatory disclosures in the annual transparency reports; and</li> <li>(c) introduce a set of core principles to promote independent oversight for Major Audit Firms.</li> </ul> <p>2. Housekeeping and editorial amendments throughout the Guidelines were made for clarity and consistency. These amendments include formatting and editorial changes such as renumbering and grammatical corrections.</p>

<b>B. Amendment Highlights</b>			
<b>No.</b>	<b>Prior to 2 March 2026</b>	<b>Issued on 2 March 2026</b>	<b>Comments</b>
<b>Chapter 1: Introduction</b>			
1.	-	Paragraph 1.03	Inserted a new paragraph which sets out the objective for the amendments made to the Guidelines, particularly the introduction of Chapter 8.
<b>Chapter 3: Definitions</b>			
2.	-	Paragraph 3.01	Inserted new definition of 'Major Audit Firm'.
3.	Paragraph 3.01	Paragraph 3.01	Amended the definition of 'Relevant Audit Firm' to increase the number of AOB-registered audit firms required to prepare annual transparency reports.

<b>B. Amendment Highlights</b>			
<b>No.</b>	<b>Prior to 2 March 2026</b>	<b>Issued on 2 March 2026</b>	<b>Comments</b>
<b>Chapter 8: Core Principles on Independent Oversight for Major Audit Firms</b>			
4.	-	Paragraphs 8.01 to 8.04	Inserted a new chapter to introduce a set of core principles on independent oversight which are applicable to Major Audit Firms.
<b>Appendix 1: Contents of the Annual Transparency Report</b>			
<b>A. Audit firm's legal and governance structure</b>			
5.	Item 2	Item 2	Amended to clarify that the information required relates to information on, among others, how the audit firm's governance and leadership manage the audit practice.
6.	-	Item 3	New paragraph inserted imposing requirement on Major Audit Firms to disclose their compliance with the core principles set out in Chapter 8 of the Guidelines.
7.	-	Item 4	New paragraph inserted imposing requirement on audit firms to disclose the organisational structure relating to the firm's system of quality management.
8.	Item 3	Item 5	Amended for clarity.
<b>B. Measures taken by the audit firm to uphold audit quality and manage risks</b>			
9.	Item 1	Item 1	Amended for consistency.
10.	-	Item 10	New paragraph inserted imposing requirement on audit firms to disclose how information technology is used to enhance audit quality.
11.	-	Item 11	New paragraph inserted imposing requirement on audit firms to disclose the availability of specialised resources to support the audit engagement team such as information technology, valuation, tax and actuarial specialists.

<b>B. Amendment Highlights</b>			
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12.	-	Item 12	New paragraph inserted imposing requirement on audit firms to disclose the firm's sustainability risks and opportunities.