

Capstone Jun 2026

JOIN OUR LIVE WEBINAR

Capstone Day

2 Mar 2026 Mon

7:00-8:30pm

Ted Chan and Angela Nip

Join for a HK\$200 voucher!!



**Welcome
Kattie**
- our Audit Expert -



**Welcome
ANGELA**
- our Tax Expert -

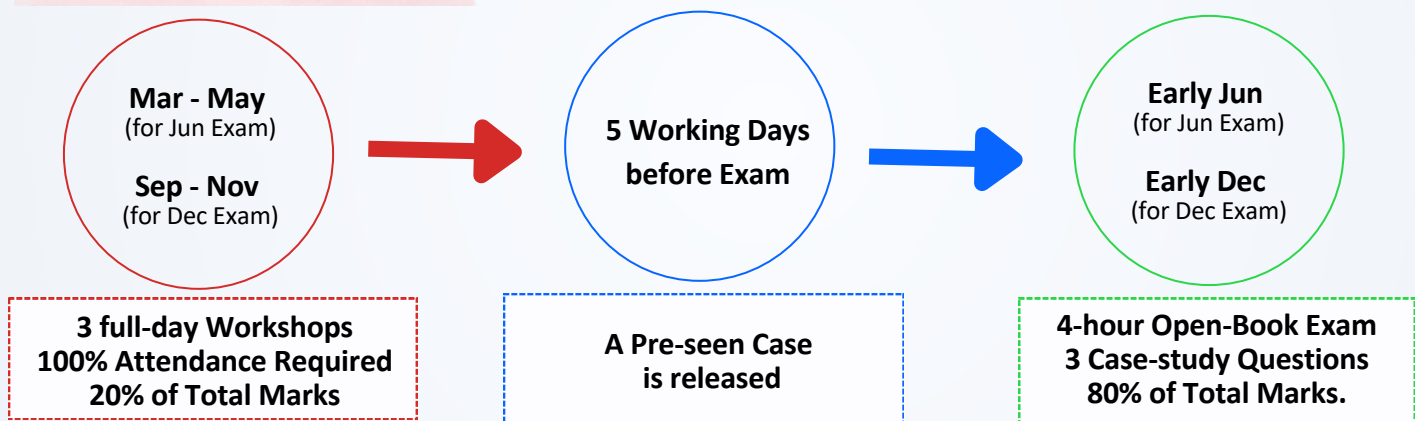


Ted

Syllabus

Develop Business Strategy	Formulate Business Decisions	Implement Business Solutions
Raising Finance	Corporate Governance	Risk Management
Regulatory Compliance	Business Ethics and Professional Negligence	Team Management and Leadership
All Knowledge and Skills Acquired in Associate and Professional Levels		

Exam Timeline



Key to Pass

- Capstone Exam places a significant emphasis on M12 Business Finance. Student should master the concepts well.
- All questions are based on long and complex case backgrounds. English reading ability and speed are important.
- Long written answers are expected. English writing ability with clear structures are essential to score.
- Time management is critical because 4-hour is barely enough.

Module 11 Financial Reporting

Module 12 Business Finance



9 hours



24 hours



Ted Chan (FCPA, CFA, MSc)

Founder and Senior Lecturer of Arrow

Expert in HKICPA QP M11, M12, and Capstone

Expert in ACCA Strategic Business Reporting

- A star lecturer in HKICPA QP and ACCA since 2009, teaching Big4 and public students. An award-winning and top-rated lecturer.
- Currently a QP M11, M12 and Capstone lecturer in a Big4 firm.
- 4 years as a lecturer in Hang Seng University of Hong Kong, teaching financial reporting and management accounting.
- 5 years as an auditor in PwC, providing services to listed companies in numerous industries.



**16-year
experience**



**Trained numerous prize
winners**



**Have taught in KPMG, BDO,
Baker Tilly, RSM, Shinewing**

Course Features

M11

- A brief review of essential financial accounting knowledge for the Castpone exam.
- Focus on analysing how different account treatments would affect a company's financial statements, as well as its share price and ability to raise finance.

M12

- Breaking down the whole module into a few key areas, the course helps students get an overall picture of how a business should be operated.
- The inclusion of numerous real-life examples in the course material will significantly enhance the quality of your exam answers.

**100% True
Testimonial**

*Ted replied my questions in
WhatsApp very fast!!*

*Ted made complicated
concepts easy.*

Module 13 Business Assurance



9 hours

Kattie Kwok

(MBA, FCCA, CPA, ACS, ACG)

Senior Lecturer of Arrow

Expert in HKICPA QP M13 and Capstone

Expert in ACCA Strategic Business Leader and Advanced Audit and Assurance



- Solid experience in in HKICPA QP and ACCA exam preparation courses to public and corporate clients with high pass rates.
- Previously a Quality Assurance Manager at a training institution.
- Previously and auditor in a Big4 firm.



**21-year
experience**



**Excellent comments
from students**



**Have taught PwC, EY,
Deloitte, and RSM**

M13 Course Features

- Review updated M13 concepts with well designed course materials.
- Teaching will be focused on Capstone syllabus, for example in mergers and acquisitions, corporate governance, internal control, etc.
- Practise Capstone past papers to help students polish analytical and writing ability.

**100% True
Testimonial**

*Kattie is very supportive
outside class!!*

*Kattie made me understand
the concept even I have never
been an auditor.*

Module 14 Taxation



12 hours



Angela Nip (MBA, FCCA, CPA)

Senior Lecturer of Arrow

Expert in HKICPA QP M14 and Capstone

Expert in ACCA Advanced Taxation

- Solid experience in global tax and transfer pricing in multinational companies.
- Long-standing former QP workshop facilitator and marker.
- Extensive teaching experience across tertiary institutions, Big4 and public students.



**21-year
experience**



**Trained numerous prize
winners**



**Have taught all Big4s, BDO
and RSM**

M14 Course Features

- Begin with a quick review of the recent tax updates on important issues relevant to operating a business in Hong Kong
- Equip yourself with the capability to integrate diverse tax aspects and apply them effectively in the strategic planning scenarios required for the Capstone examination.
- Understand how tax rules apply to mergers and acquisitions and how these considerations shape the planning, structuring, and execution of M&A activities.
- Familiarize yourself with the key considerations in cross-broader transactions and illustrate how double tax agreements may influence the decision-making process.

Full Online Learning

Course Notes

Notes in soft copies can be downloaded and printed if necessary. **We can print and deliver to any address / SF shop / SF locker in Hong Kong** at a charge of HK\$300 per enrollment.

24/7 Access to Videos

All videos and learning materials **can be accessed for unlimited times until the exam dates.**

Assignment and Marking

We mark all answers submitted by you!! We can discuss over the phone about the points of improvement.

Mock Exam Q&A

1 mock exam (Q&A) will be provided. Mock marking service is available for purchase at HK\$200.

After-class Support

Lecturers and CSs are always available in Whatsapp and Email. Feel free to contact us.

Phone Consultation

You may reserve phone calls with our lecturers for a more detailed discussion about your study, subject to the lecturers' availability.

59 Hours
(Conducted in
Cantonese or English
at your choice)

Introduction, Exam Technique, Study Strategy	Ted Chan	3 hours
M11	Ted Chan	9 hours
M12	Ted Chan	24 hours
M13	Kattie Kwok	9 hours
M14	Angela Nip	12 hours
Mock Review	All Lecturers	2 hours

Course Feature

- Ted will mark your writings which is the key to pass the Capstone exam.
- Training in writing and review of past papers. Students will be able to write good answers with high scores.
- Besides technical knowledge in the four modules, teaching is focused on the business aspect. Students will learn how to analyse problems and recommend solutions from the perspective of shareholders.
- Emphasis on how to link the relationships among all four modules.

Tired of filling up forms? Please visit our [online store](#). 

	Capstone (59 hours Online)	M14 Only (12 hours Online)
Enroll on or before 27 Mar 2026	<input type="checkbox"/> HK\$6,800	<input type="checkbox"/> HK\$2,250
Enroll on or before 24 Apr 2026	<input type="checkbox"/> HK\$7,200	<input type="checkbox"/> HK\$2,400
Normal Price	<input type="checkbox"/> HK\$7,700	<input type="checkbox"/> HK\$2,800
Language	<input type="checkbox"/> Cantonese <input type="checkbox"/> English	

How to enroll?

Step 1:
Complete the enrolment form, read through the terms and conditions, and sign.

Step 2:
Submit the form:
(a) Send to admin@arrowtraining.com.hk or;
(b) Send to Whatsapp: +852 6726 6166

Step 3a:
If pay by FPS, please submit the payment proof together with the form.

Step 3b:
If pay by credit card, we will send you a payment link which accepts Visa / Master / American Express / Union Pay.

Step 4:
Official receipt will be issued by email after full payment received. Login details will be emailed to you within 2 working days upon payment settled.

Mock Marking HK\$200

Notes in soft copies will be uploaded.
Printing & delivery fees per enrolment form HK\$300

Discounts

Pay by FPS - HK\$200

Remarks:

- All videos are available for watching for unlimited times until exam dates.
- Videos will be uploaded according to the schedule.

Coupon Code _____

Total payable : HK\$ _____

Personal Information (*Must complete)

*(Mr / Ms) Name: (last name)		(first name)
HKID Number: _ _ _ _		XXX(X)
*Email:	*Mobile:	
Postal Address / SF Locker / SF shop for Notes Delivery:		

Method of Payment

<input type="checkbox"/> Visa / Master / American Express / UnionPay (Please submit the form first, and we will send you a payment link)	<input type="checkbox"/> FPS: +852 6726 6166 (Please submit this form with payment proof)
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Declarations:

Information provided in this form is accurate and Arrow has no responsibility on any law violation caused due to information inaccuracy.

I wish to receive Arrow information by email in the future. Unsubscribe from all Arrow emails.

Date: _____

Signature: _____

(By signing this enrolment form, I fully understand and agree with Terms and Conditions stated on P.3)

Capstone (59 hours)

		Video Upload Date
Introduction, Exam Technique, Study Strategy (Ted Chan)	3 hours	Late Mar 2026
M11 Financial Reporting (Ted Chan)	9 hours	Regularly in Apr until mid May 2026
M12 Business Finance (Ted Chan)	24 hours	Regularly in Apr until mid May 2026
M13 Business Assurance (Kattie Kwok)	9 hours	Regularly in Apr until mid May 2026
M14 Taxation (Angela Nip)	12 hours	Regularly in Apr until mid May 2026
Mock Review (All Lecturers)	2 hours	Late May 2026

M14 Only (12 hours)

		Video Upload Date
M14 Taxation (Angela Nip)	12 hours	Regularly in Apr until mid May 2026

Enrolment Policy

1. Only students who have fully paid tuition fee and their payment received by Arrow Professional Training Limited (Arrow) can be regarded as a successful enrolment. Enrolment is also subject to availability.
2. All discount provided cannot be redeemed by cash and all matters and disputes will be subject to the final decision of Arrow.
3. Arrow reserves the right to cancel a course due to unexpected situation and refund amount will be made upon the outstanding sessions. Also, changes on lecturers, schedules and any other course details will be made if needed. If these changes happen after the course commencement, Arrow will send email to notify students and try to keep the arrangement as closed as the original version. Under such circumstances, fees paid are non-refundable and non-transferable and no compensation will be provided by Arrow.

Identification Policy

1. Students' names, phone number, and IP address will be shown in the videos as a watermark.
2. Students need to log in with sms code sent to their mobile phones.

Learning Materials

1. Students should not disclose and share learning materials to the third party by printed, digital or any other format, and the learning materials is only for students' personal use. All learning materials prepared are under Arrow's copyright and protected by Hong Kong copyright laws.
2. Resale of Arrow learning materials(in any formats) is prohibited. Arrow reserves the rights to pursue legal action if necessary.
3. Video / audio recordings and distribution of them are prohibited. Arrow reserves the rights to pursue legal action if necessary.
4. Any sharing of elearning login details or suspicious logins on the elearning platform are found will lead to immediate suspension of service. Arrow reserves the rights to pursue legal action if necessary.
5. Students might not be able to access eLearning platform in mainland China due to the Great Firewall. Arrow is not liable for connection failure to eLearning platform in such situation.
6. Students are only granted access to the learning materials, including videos and notes in current diet. The account will be deleted permanently on the exam dates in current diet.
7. The marked paper will be returned to students who have purchased marking service in 3 working days after Arrow received the paper.
8. It is the student's responsibility to pick up printed notes within a reasonable time. In case of return to Arrow, he / she needs to pay for extra delivery fees.

System Requirement of eLearning Platform

1. Arrow's videos can be played on numerous devices and systems. It is the student's responsibility to make sure his / her device is capable of playing Arrow's videos. Arrow would not refund if the student's device / system is not up to the latest version.

Certificate of completion

1. Students can obtain a certificate of completion on the elearning platform by doing below: (a) continuously spend 80% content hour on each session; (b) press "Mark complete" button at the bottom on each session page after that; (c) a certificate will be auto-generated and available for downloading after you have finished all sessions and marked all sessions completed.
2. Students should keep a record of the certificate for their own usage once the certificate is available for downloading. All account data will be permanently deleted after the exam dates in current diet. Re-issue of certificate will not be available after data clearance.

Refund Policy

1. Once enrolled, fees are non-refundable and non-transferable unless Arrow cannot conduct the courses as scheduled (for example because of sickness of lecturers), and the refund amount will be based on uncompleted sessions.
2. If HKICPA cancels the exams, students are entitled to proportional refunds. The amount will be based on uncompleted sessions on the day of cancellation. However, refund does not apply to the following situations: (a) HKICPA postpones the exams or (b) students voluntarily postpone/ cancel their attempt of QP exams.

Arrow's Service

1. The course cannot cover the whole syllabus, but the lecturers will cover as much as possible.
2. One to One Consultation over the Phone: Reservation is required and on a first-come-first-served basis. Any comment / advice / suggestion provide by Arrow are only based on their own knowledge and for reference only, Arrow has no responsibility on any actions taken by students due to the consultation.
3. Only paid students can make request on Arrow's services.

Personal Data Protection

1. Students' personal data will be used to proceed their application of admission, and for Arrow's direct marketing, internal analysis and verification. Without your personal data, Arrow may not be able to provide students with services they require. Also, Arrow may share students' personal data with third party providers if it is a must for them to perform their services to Arrow. It is students' responsibilities to provide the most up-to-date personal information, they have the right to access and correct their personal data. Students can request to opt out from Arrow's marketing mailing lists at any time. In all circumstances, data will be treated in strict confidence.

Other information

1. Students agree on Arrow's terms, conditions and personal data protection policy. All terms, conditions and personal data protection policy are subject to change without notice. Please contact Arrow for the most updated version or they could find it on Arrow websites www.arrowtraining.com.hk or www.arrowelearning.com.hk. All matters and disputes will be subject to the final decision of Arrow.