

Press release

Appointment to SFC Advisory Committee

Friday, January 25, 2008

The Financial Secretary has appointed Mr David S Y Wong to the Advisory Committee of the Securities and Futures Commission (SFC) to replace Mr Peter Sullivan with effect from next Friday (February 1). The appointment is to May 31, 2009. Mr Sullivan recently retired from the committee.

The appointment was made pursuant to the Securities and Futures Ordinance and under the authority delegated by the Chief Executive.

Announcing the appointment today (January 25), a government spokesman said, "The SFC Advisory Committee comprises representatives from a wide array of professions. They provide independent and impartial advice to the SFC on policy and market development matters."

"Mr Wong has rich experience in Hong Kong's financial services sector, and is devoted to promoting the development of Hong Kong's financial sector. We are confident that he will provide professional and invaluable advice to the SFC Advisory Committee," the spokesman said.

The spokesman also paid tribute to Mr Sullivan.

"Mr Sullivan participated actively in the work of the Advisory Committee and provided a lot of invaluable advice to the SFC in past years. We are grateful for his contribution and we look forward to his continued support," the spokesman said.

Established under the Securities and Futures Ordinance, the SFC is an independent statutory body responsible for regulating the securities and futures markets in Hong Kong. The SFC Advisory Committee was established under section 7 of the ordinance to advise the SFC on policy matters regarding its regulatory objectives and functions.

The Advisory Committee comprises the Chairman and the Chief Executive Officer of the SFC and two SFC executive directors. Subsequent to the

appointment, other members include Mr Henry Chan, Mr Chew Fook-aun, Mr Douglas Eu, Dr Fred Hu, Mr Christophe Lee, Mr Jack Maisano, Mr Blair Pickerell, Ms Ada Tse, Mr Wong Kwai-lam, Mr Thomas Wu, Mr Yip Lai-shing, and Mr David S Y Wong.

Mr Wong is currently the chairman of Dah Sing Financial Holdings Limited.

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