

Press release

Appointments to Process Review Panel for Financial Reporting Council

Friday, October 18, 2013

The Government announced today (October 18) that the Chief Executive had re-appointed the chairman and two members, as well as appointing two new members to the Process Review Panel (PRP) for the Financial Reporting Council (FRC) for a new term commencing on November 1, 2013. The appointments were gazetted today.

The PRP will consist of a chairman and five members in the new term. Ir Edmund Leung Kwong-ho was re-appointed as chairman of the panel, and Ms Elizabeth Law and Ms Angelina Agnes Kwan were re-appointed as members. The two newly appointed members are Mr Anthony Chow Wing-kin and Mr Vincent Kwan Wing-shing. The Chairman of the FRC, Mr John Poon Cho-ming, is the ex-officio member of the panel. The terms of the above appointment are as follows:

For a term of one year and two months from November 1, 2013 to December 31, 2014:

Ir Edmund Leung Kwong-ho
Ms Elizabeth Law

For a term of two years and two months from November 1, 2013 to December 31, 2015:

Mr Anthony Chow Wing-kin
Ms Angelina Agnes Kwan
Mr Vincent Kwan Wing-shing

In announcing the appointments, the Secretary for Financial Services and the Treasury, Professor K C Chan, said, "The PRP for the FRC helps ensure the transparency and accountability of the work of the council, and its work directly contributes to Hong Kong's competitiveness and success as an international business and financial centre.

"We would like to express our gratitude to the outgoing members, Mr Peter Lo Chi-lik and Mr Joseph Pang Yuk-wing, for their invaluable contributions and

dedication to the panel in the past five years."

"We also welcome the new members on board. We are confident that the newly appointed members will work closely with the chairman and other members of the panel. We look forward to continuing to work with the panel in the coming years to further enhance our financial reporting and corporate governance regime," Professor Chan added.

The PRP for the FRC is an independent and non-statutory body established in 2008. It reviews cases handled by the FRC and considers whether the actions taken by the FRC are fair and consistent with its internal procedures and guidelines. It also submits regular reports to the Secretary for Financial Services and the Treasury.

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