

Press Release

Appointments to Process Review Panel for Financial Reporting Council

Thursday, December 18, 2014

The Government announced today (December 18) that the Chief Executive had appointed Mr Anthony Chow Wing-kin as the new Chairman, and Miss Florence Chan Yuen-fan and Professor Low Chee-keong as new members of the Process Review Panel (PRP) for the Financial Reporting Council (FRC) for a term of two years effective from January 1, 2015. The appointments will be gazetted tomorrow.

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 FRC. It has made a remarkable contribution to Hong Kong's competitiveness and success as an international business and financial centre.

"We would like to express our gratitude to the outgoing Chairman, Ir Edmund Leung Kwong-ho, and member, Ms Elizabeth Law, for the time and effort they have devoted over the past six years to the panel. They have tendered useful advice to the FRC on the adequacy of its internal procedures and operational guidelines.

"We also welcome the new members on board. We are confident that, under the leadership of Mr Chow and with the support of other panel members, the PRP for the FRC will continue to carry out its duties effectively to 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 are consistent with its internal procedures and guidelines. It also submits regular reports to the Secretary for Financial Services and the Treasury.

The membership list of the PRP for the FRC with effect from January 1, 2015, is as follows:

Chairman

Mr Anthony Chow Wing-kin

Members (in alphabetical order)

Miss Florence Chan Yuen-fan

Ms Angelina Agnes Kwan

Mr Vincent Kwan Wing-shing

Professor Low Chee-keong

Ex-officio Member

Dr John Poon Cho-ming (in the capacity as Chairman of the FRC)

Ends