

## **Government announces reappointment for two appeal panels on civil service retirement benefits**

The Government announced today (March 28) that the Chief Executive (CE) has reappointed Ms Teresa Ko Yuk-yin as the convenor-cum-member of the Pensions Appeal Panel (PAP) and the Appeal Panel on Government's Voluntary Contributions under the Civil Service Provident Fund Scheme (APGVC) for a term of three years with effect from April 8, 2025.

The PAP is a statutory body established under the Pension Benefits Ordinance (Cap. 99) responsible for advising the CE on petitions made by civil servants against decisions to cancel, suspend, reduce or refuse to grant pension benefits. The APGVC is an administrative panel set up to tender advice to the CE on representations made by civil servants against decisions to forfeit or recover their accrued benefits attributable to government voluntary contributions under the Civil Service Provident Fund Scheme.

The other two members of the two appeal panels are Professor Wong Sze-chun and Ms Eva Kwong Pui-han.

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## **Banking (Amendment) Bill 2025 gazetted**

The Government published in the Gazette today (March 28) the Banking (Amendment) Bill 2025, which seeks to facilitate the sharing of information among authorized institutions (AIs) under specified conditions to enhance the efficiency in detecting and preventing crime in Hong Kong.

The Bill proposes to introduce a voluntary mechanism for AIs to share with each other information of corporate and individual accounts through secure platforms to be designated by the Hong Kong Monetary Authority (HKMA), when they become aware of suspected prohibited conduct (i.e. money laundering, terrorist financing or financing of proliferation of weapons of mass destruction). The proposed mechanism will enable AIs and relevant law enforcement agencies to take swift actions for earlier interception of illicit funds and expedite intelligence gathering so that the public will be better protected from fraud and associated money laundering activities, etc.

The Bill will provide legal protection for AIs that disclose information under the mechanism, provided that the AIs making the disclosure act in good faith and with reasonable care, and comply with specified confidentiality requirements. The information disclosed must only be used for detecting or preventing a prohibited form of conduct. AIs participating in the mechanism

must also put in place adequate systems of control to ensure the security of the information.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "The proposed mechanism will enable us to better address the global trend of increasing fraud and associated money laundering activities, and is in line with international practice. It will help protect Hong Kong's banking system from being exploited for carrying out prohibited conduct, and enhance Hong Kong's status as an international financial centre."

The Chief Executive of the HKMA, Mr Eddie Yue, said, "The proposed mechanism is a crucial step in our efforts to combat fraud and other financial crime. We believe it will further enhance the ability of the banking sector and law enforcement agencies to detect and prevent illicit activities, thereby safeguarding the integrity of Hong Kong's banking system."

The HKMA conducted a public consultation on the proposed mechanism from January to March 2024. The views collected in the consultation indicated general support for the proposal. The HKMA also consulted the Hong Kong Association of Banks and the Office of the Privacy Commissioner for Personal Data on the detailed proposals of the Bill.

The Bill will be introduced into the Legislative Council for first reading on April 2.

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## [Appointments to Anti-Money Laundering and Counter-Terrorist Financing Review Tribunal](#)

The Government announced today (March 28) that the Secretary for Financial Services and the Treasury has appointed Dr Jack Kong Jianping, Mr Alan Ng Man-sang, Professor Raymond Wong Man-kong and Ms Alice Yip Ka-ming as panel members of the Anti-Money Laundering and Counter-Terrorist Financing Review Tribunal. Ms Florence Chan Yuen-shan was reappointed as a panel member. The tenure for all will last for a term of three years, effective from April 1, 2025.

A spokesman for the Financial Services and the Treasury Bureau said, "The five panel members have rich experience in their respective professional fields and in public service. We are confident that they will help lead the Tribunal to operate effectively."

The spokesman also expressed sincere gratitude to two outgoing members, Professor Tam Kar-yan and Ms Joan Ho Yuk-wai, for their valuable

contributions to the Tribunal during their tenure.

The Tribunal is established under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) to review specified decisions made under the Ordinance by a relevant authority (including the Monetary Authority, the Securities and Futures Commission, the Insurance Authority, the Registrar of Companies, and the Commissioner of Customs and Excise).

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## Statement by DoJ on Mrs Nina Wang's estate

Regarding the case of the estate of the late Mrs Nina Wang, the Department of Justice (DoJ) today (March 28) made the following statement:

The DoJ in its press release on January 6, 2025 announced that Nina Wang Charity Management Limited (Trustee) was appointed as the trustee of the charitable trust of the estate of the late Mrs Wang (Estate), and three independent individuals were also appointed as members of the supervisory managing organisation (SMO) responsible for supervising the operation of the Trustee. The Trustee has now formed its board of governors.

The Court of First Instance of the High Court has approved the application of the Secretary for Justice (SJ) to appoint the Trustee as the trustee of the Estate on November 21, 2024. The DoJ has long been providing suitable support and assistance in respect of related preliminary work, including identifying suitable candidates for appointment as members of the SMO responsible for supervising the operation of the Trustee, and assisting the Trustee in forming its board of governors, to facilitate the Trustee in properly and expeditiously making use of the Estate for charitable purposes pursuant to the scheme of administration for the Estate (the Scheme) approved by the Court, and to fulfil Mrs Wang's testamentary wishes and bring benefits to the country, including various sectors of Hong Kong society. The SJ has already appointed three independent individuals, namely Mrs Rita Fan Hsu Lai-tai, Mr Joseph Yam Chi-kwong and Mr Cheng Yan-kee, as members of the SMO.

The Trustee has now officially appointed five independent individuals, namely Ms Annie Tam Kam-lan, Mr Rimsky Yuen Kwok-keung SC, Mr Clement Chan Kam-wing, Mr Ronick Chan Chun-ying and Dr Lam Ching-choi, along with two appointed government officials, namely the Secretary for Financial Services and the Treasury Mr Christopher Hui, and the Secretary for Home and Youth Affairs Miss Alice Mak, to be members of the board of governors of the Trustee.

The DoJ believes that under the supervision of the SMO, the board of governors will promptly commence the relevant preparatory work and do its utmost in administering the charitable trust, including preparing for and

settling the details of a "fund and a Chinese prize of worldwide significance similar to that of the Nobel Prize" and other charitable projects. The DoJ will continue to follow up on the remaining legal proceedings and related arrangements until the Estate is fully vested in the Trustee from the interim administrators.

The Trustee will in due course disclose the Scheme and other related information pursuant to the terms of the Scheme and its Articles of Association at a suitable time.

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## Appointments to Mandatory Provident Fund Schemes Advisory Committee

The Financial Secretary, in exercise of his authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (MPFSO) delegated by the Chief Executive, has appointed Mr Chan Man Luen-ying, Ms Margaret Cheng Wai-ching, Mr Allen Lau Kai-hung and Dr Wingco Lo Kam-wing as members of the Mandatory Provident Fund Schemes Advisory Committee (MPFSAC). He also reappointed Mr Dennis Ho Chiu-ping, Ms Janet Li Tze-yan, Ms Doris Lian Shaodong, Mr Yau Yiu-shing and Ms Helen Zee as MPFSAC members. The relevant appointments will take effect on March 30, 2025, for a term of two years until March 29, 2027.

A spokesperson for the Financial Services and the Treasury Bureau said, "The newly appointed members come from a variety of sectors with different expertise and profound experience. We trust that with a diversified composition, the MPFSAC will continue to make valuable recommendations to the Mandatory Provident Fund Schemes Authority (MPFA) on its effectiveness and efficiency, as well as the operation of the MPFSO."

The spokesperson also thanked the outgoing members, Mr Lee Wing-man and Mr Emil Yu Chen-on, for their valuable contributions to the MPFSAC over the past six years.

The new membership of the MPFSAC starting from March 30, 2025, is as follows:

Chairman

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Dr Bankee Kwan Pak-hoo

Deputy Chairman

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Dr Billy Mak Sui-choi

## Members

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Mr Chan Man Luen-ying  
Ms Margaret Cheng Wai-ching  
Mr Dennis Ho Chiu-ping  
Mr Allen Lau Kai-hung  
Ms Janet Li Tze-yan  
Ms Doris Lian Shaodong  
Dr Wingco Lo Kam-wing  
Mr Yau Yiu-shing  
Ms Helen Zee

## MPFA representative

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Mr Cheng Yan-chee, Managing Director