

Government appoints directors to HKEX Board

The Government has appointed Mrs Susan Chow Woo Mo-fong, and re-appointed Mrs Laura Cha May-lung and Mr Benjamin Hung Pi-cheng as members of the Board of Directors of the Hong Kong Exchanges and Clearing Limited (HKEX) for a term of around two years from the conclusion of the Annual General Meeting (AGM) of the HKEX in 2020 until the conclusion of the AGM of the HKEX in 2022.

Announcing the appointments today (February 21), the Financial Secretary, Mr Paul Chan, said, "The appointments to the Board of the HKEX represent an important safeguard in the interest of the public. Mrs Cha, Mr Hung and Mrs Chow are well-respected and experienced professionals in the financial services and business sector. They also have immense experience in public services.

"Mrs Chow is a seasoned lawyer with extensive experience in corporate and risk management. Her proven track record and knowledge in the legal, financial services and business sector will strengthen HKEX's capability of discharging its public functions as stipulated in the Securities and Futures Ordinance and contribute to the HKEX's corporate risk management and strategies to promote Hong Kong as a premier capital formation centre."

The Board of the HKEX comprises a maximum of six directors appointed by the Financial Secretary, a maximum of six directors elected by shareholders, and the Chief Executive of the HKEX.

The other incumbent directors appointed by the Financial Secretary are Ms Anita Fung Yuen-mei, Mr Rafael Gil-Tienda and Mr Stephen Yiu Kin-wah.

"We trust that all the directors will work closely together to further the development of Hong Kong as a capital raising and risk management platform in the best interest of the public at large," Mr Chan said.

The above appointments are made under the Securities and Futures Ordinance. The Ordinance, together with the HKEX's Articles of Association, empowers the Financial Secretary to appoint not more than six persons to be members of the Board of Directors of the HKEX where the Financial Secretary is satisfied that it is appropriate to do so in the interest of the investing public or in the public interest. There are currently five directors appointed by the Financial Secretary on the Board of the HKEX.