

Appointment of Chairman of Securities and Futures Commission

The Chief Executive, pursuant to the Securities and Futures Ordinance (Cap 571), has appointed Mr Tim Lui Tim-leung as Chairman of the Securities and Futures Commission (SFC) for a term of three years from October 20, 2018 to October 19, 2021.

Mr Lui is a certified public accountant. He has decades of strong and extensive professional experience in the financial services sector. He has a good understanding of both the Hong Kong and the Mainland markets. Mr Lui also has broad experience in serving and chairing advisory boards and committees in different areas including education, strategic development, tax, levy management and student finance.

Announcing the appointment today (September 7), the Financial Secretary, Mr Paul Chan, said, "Mr Lui is a highly respected member of the financial services sector with rich experience in the financial market in Hong Kong and elsewhere. We are confident that under his leadership, the SFC will continue to maintain and promote the fair, transparent and orderly operation and development of our securities and futures markets.

"I would like to thank Mr Carlson Tong for his unfailing dedication and valuable contribution to the SFC over the past six years. Under his exemplary chairmanship, the SFC has made notable progress in both market development and market regulation. On the market development side, the SFC has implemented the groundbreaking Stock Connect with Shanghai and Shenzhen. Separately, the new regime allowing the listing of pre-revenue biotechnology companies and high growth companies with weighted voting rights has commenced operation in April 2018. On the market regulation side, the SFC has adopted a 'One SFC' and front-loaded regulatory approach to tackle market misconduct more swiftly and effectively. Mr Tong has commanded respect in the local and overseas markets. He has been instrumental in putting Hong Kong at the forefront of international securities regulation," Mr Chan added.

In addition to the Chairman, the SFC has seven non-executive directors. They are Mr Albert Au Siu-cheung, Mr Edward Cheng Wai-sun, Mr Lester Garson Huang, Mr James C. Lin, Ms Mary Ma Xuezheng, Dr William Wong Ming-fung and Dr Kelvin Wong Tin-yau.