

Appointments to Accounting and Financial Reporting Council

The Government announced today (September 12) appointments to the Accounting and Financial Reporting Council (AFRC) Board for a term of two years from October 1, 2024, to September 30, 2026.

The Financial Secretary, under the authority delegated by the Chief Executive pursuant to the Accounting and Financial Reporting Council Ordinance (Cap. 588), has reappointed Mr Keith Lui Kei-kwong and newly appointed Mr Johnny Chan Kok-chung, Ms Deborah Leung Woon-kan and Professor Phyllis Mo Lai-lan as Non-Executive Directors (NEDs) of the AFRC.

Announcing the appointment, a spokesman for the Financial Services and the Treasury Bureau said, "Since the launch of the new regulatory regime of the accounting profession in 2022, the AFRC Board has been steering the orderly discharge of its various regulatory powers over accounting professionals and practice units. As three new NEDs from diverse professional backgrounds are coming onboard, we are confident that the AFRC will continue to strive for the effective regulation and sustainable development of Hong Kong's accounting profession."

Upon the commencement of the new regulatory regime of the accounting profession on October 1, 2022, the AFRC has become a full-fledged regulatory and oversight body of the accounting profession with expanded statutory functions of, inter alia, registration, inspection, investigation and discipline. It is also responsible for promoting and supporting the development of the accounting profession, as well as overseeing the Hong Kong Institute of Certified Public Accountants' performance of various statutory professional functions.