

Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed two new Convenors and 12 new members to the Financial Reporting Review Panel (FRRP). Meanwhile, two Convenors and four members have been re-appointed.

The appointments and re-appointments, made in accordance with the Financial Reporting Council (FRC) Ordinance (Cap. 588), are:

New Convenors and members appointed for a term of three years from July 16, 2019, to July 15, 2022:

Mr Ian Peter Farrar (Convenor)

Mr Wong Kim-man (Convenor)

Mr Hamilton Cheng Ping-hei

Ms Candy Fong Wai-ling

Mr Byron Khoo

Mr Kenneth Lau Kwok-hung

Mr William Lo Chi-chung

Professor Mo Lai-lan

Mr Kenneth Graeme Morrison

Mr Simon John Riley

Mr Patrick Antonio Rozario

Ms Shelley So Hung

Mr James Gary Stevenson

Mr Jim Tang Yiu-chung

Members re-appointed for a term of one year from July 16, 2019, to July 15, 2020:

Professor Peter Cheng Shu-tong

Ms Teo Chew-ping

Convenors and members re-appointed for a term of three years from July 16, 2019, to July 15, 2022:

Dr Kam Pok-man (Convenor)

Mr Carmelo Lee Ka-sze (Convenor)

Mr Carlyon John Knight-Evans

Mr Lee Yin-toa

A Government spokesman said, "The FRC is an important institution tasked to enhance the regulation of the accounting profession and corporate governance of companies listed in Hong Kong. One of the statutory functions of the FRC is to initiate enquiries concerning non-compliance with legal, accounting or regulatory requirements in a listed entity's financial reports.

"As a statutory body established under the FRC Ordinance, the work of the FRRP is indispensable to the discharge of the FRC's statutory functions of enquiries. The FRRP will benefit from the rich experience and professional

knowledge of the members."

The spokesman added, "We would also like to take this opportunity to express our heartfelt appreciation to the outgoing Convenor, Mrs Catherine Morley, and the other 12 members for their valuable contributions to the work of the FRRP in the past years."

When an enquiry case arises, the FRC will appoint one convenor and four or more members from the FRRP to form a Financial Reporting Review Committee which will enquire into the relevant non-compliance of the case. The Committee will submit an enquiry report on the case to the FRC for consideration and, where appropriate, follow-up action.