

Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed two new members to the Financial Reporting Review Panel (FRRP) and also re-appointed two Convenors and 11 members.

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

New members appointed for a term of three years from July 16, 2022, to July 15, 2025

Mr Jacob Lee Chi-hin
Mr Jason Yau Tsz-shun

Convenors and members re-appointed for a term of three years from July 16, 2022, to July 15, 2025

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 Simon John Riley
Mr Patrick Antonio Rozario
Ms Shelley So Hung
Mr James Gary Stevenson
Mr Jim Tang Yiu-chung

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, today (July 15) said, "The Financial Reporting Council (FRC) is a key regulator for 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.

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

Mr Hui added, "We would also like to take this opportunity to express our heartfelt appreciation to the two outgoing Convenors and three outgoing members for their valuable contributions to the work of the FRRP in the past

years."

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