

Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed two new Convenors and one new member to the Financial Reporting Review Panel (FRRP) and re-appointed nine incumbent members for a term of three years from July 16, 2024, to July 15, 2027.

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

New Convenors

Mr William Lo Chi-chung
Professor Phyllis Mo Lai-lan

New member

Mr Mak Kwong-fai

Re-appointed Members

Ms Bella Chhoa Peck-lim
Ms Caroline Chiu Su-yuen
Ms Irene Chu Ngar-yee
Mr Benny Chung Koon-chung
Ms Bernardine Lam Sin-yu
Mr Gilbert Lee Man-lung
Ms Alva Lee Yi-ling
Mr Benjamin Lo Man-chuen
Mr Simon Ng Wing-fai

A spokesman for the Financial Services and the Treasury Bureau today (July 12) said, "The Accounting and Financial Reporting Council (AFRC) is a key regulator for corporate governance of companies listed in Hong Kong. One of the statutory functions of the AFRC 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 AFRC Ordinance, is indispensable to the discharge of the AFRC's statutory functions of enquiries. The work of the FRRP will benefit from the rich experience and professional knowledge of the members."

"We would like to take this opportunity to express our heartfelt appreciation to the five outgoing Convenors and six outgoing members for their valuable contribution to the work of the FRRP in the past years," the

spokesman added.

When an enquiry case arises, the AFRC may 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 AFRC for consideration and, where appropriate, follow-up action.