

Appointments to Financial Reporting Review Panel

The Financial Secretary has, under the authority delegated by the Chief Executive, appointed five new Convenors and seven new members to the Financial Reporting Review Panel (FRRP). Meanwhile, one Convenor and 13 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, 2018, to July 15, 2021:

Mr Mark Douglas Johnson (Convenor)
Mr Paul Shieh Wing-tai (Convenor)
Mr Tang Kwai-chang (Convenor)
Ms Priscilla Wong Pui-sze (Convenor)
Mrs Betty Yuen So Siu-mai (Convenor)
Mr Abraham Chan Lok-shung
Mr Louis Chow Ka-leung
Mr Lee Chun-ho
Mr Leo Lee Chi-ming
Ms Lung Ngan-yee
Mr Christopher Neil Morley
Mr Eric Tang Ying-cheung

A Convenor re-appointed for a term of one year from July 16, 2018, to July 15, 2019:

Mrs Catherine Morley

Members re-appointed for a term of three years from July 16, 2018, to July 15, 2021:

Mr Chan Wai-man
Professor Cheng Cheng-shing
Ms Yvonne Cheng Wai-sum
Mr Jeckle Chiu
Mr Tommy Fung Hon-kwong,
Ms Joan Ho Yuk-wai
Ms Kong Sui-yee
Mr Bernard Jaun Mak Siu-cheung
Ms Agnes Kar-wai Nardi
Mr Hamilton Ty Tang
Mr Tsui Hon-man
Ms Wendy Yuen Miu-ling
Professor Zhang Guo-chang

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 Convenors, Mr Andrew Mak Yip-shing and Ms Edith Shih, and the outgoing members, Mr Ambrose Cheung Wing-sum, Mr Mohan Datwani, Ms Ding Chen, Mr Roy Lo Wa-kei and Dr Look Guy, 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.