

Appointments to Process Review Panel for Financial Reporting Council

The Government announced today (December 13) the re-appointment of Ms Edith Shih and Mr Tse Kam-keung as members of the Process Review Panel (PRP) for the Financial Reporting Council (FRC) for a term of two years from January 1, 2020, to December 31, 2021.

In announcing the re-appointments, the Secretary for Financial Services and the Treasury, Mr James Lau, said, "The PRP helps enhance the transparency and accountability of the FRC. We are confident that, with the continued support of panel members, the PRP will continue to discharge its duties effectively to enhance our financial reporting and corporate governance regime."

Established under the FRC Ordinance (Cap. 588), the FRC is a full-fledged independent auditor oversight body vested with the powers of inspection, investigation and discipline in relation to auditors of listed entities. The PRP for the FRC is an independent and non-statutory body that reviews the operational procedures of the FRC and determines whether the actions taken by the FRC in handling cases have followed its internal procedures and guidelines. The Chairman and members of the PRP are appointed by the Financial Secretary under authority delegated by the Chief Executive.

The membership list of the PRP for the FRC with effect from January 1, 2020, is as follows:

Chairman

Dr Anthony Chow Wing-kin

Members (in alphabetical order of surnames)

Ms Florence Chan Yuen-fan
Professor Low Chee-keong
Ms Edith Shih
Mr Tse Kam-keung

Ex-officio Member

Dr Kelvin Wong Tin-yau (in the capacity as the Chairman of the FRC)