

# Chief Executive approves chairmanship of HKEX

The Chief Executive has approved the re-appointment of Mrs Laura Cha May-lung as Chairman of the Hong Kong Exchanges and Clearing Limited (HKEX) with immediate effect.

The approval was made under the Securities and Futures Ordinance (SFO) (Cap. 571). Mrs Cha's chairmanship will coincide with her term of appointment as a member of the Board of Directors of HKEX, which will conclude at the end of the 2022 Annual General Meeting of the HKEX.

Mrs Cha was elected as Chairman of the HKEX by the directors at the board meeting on May 7, 2020. Section 69(1) of the SFO provides that "no person shall be the chairman of a company which is a recognized exchange controller unless he has the approval in writing of the Chief Executive". By virtue of Schedule 10 to the SFO, the HKEX is deemed to have been recognised as an exchange controller under section 59(2) of the SFO.

The Government is confident that with Mrs Cha's leadership, the HKEX will strive to further enhance Hong Kong's market quality and competitiveness, and strengthen the city's position as the premier fund raising and risk management platform in the region.

Mrs Cha was re-appointed by the Financial Secretary as a member of the Board of Directors of the HKEX in February 2020 under the SFO for a term of around two years until the conclusion of the Annual General Meeting of HKEX in 2022.