

# Government appoints Chairman of Securities and Futures Commission

The Government announced today (October 14) that the Chief Executive has, pursuant to the Securities and Futures Ordinance (Cap. 571), appointed Dr Kelvin Wong Tin-yau as the Chairman of the Securities and Futures Commission (SFC) for a term of three years from October 20, 2024, to October 19, 2027.

Dr Wong was a Non-Executive Director (NED) of the SFC from 2012 to 2018 and a member of the Listing Committee of the Stock Exchange of Hong Kong Limited from 2007 to 2013. He is currently the Chairman of the Accounting and Financial Reporting Council (AFRC).

The Financial Secretary, Mr Paul Chan, said, "Dr Wong has been dedicated to serving the financial services industry of Hong Kong, with extensive experience in the operation of the securities and futures markets, capital market development, corporate governance and financial regulatory matters. Under his stewardship, the AFRC smoothly implemented the accounting and audit regulatory reforms, bringing Hong Kong's regulatory regime in line with international developments. I expect that under Dr Wong's leadership, the SFC will continue to uphold its dual role as a regulator and facilitator of market development to ensure the fair, transparent and orderly operation of the local securities and futures markets, and to strive for reforms and innovations, with a view to solidifying and enhancing Hong Kong's status as an international financial centre."

Dr Wong will continue to serve as the Chairman of the AFRC up to December 31, 2024.

With the incumbent SFC Chairman, Mr Tim Lui Tim-leung, completing his tenure, Mr Chan said, "Under Mr Lui's leadership, the SFC actively supports the Government's policies, seamlessly collaborates with other financial regulators in Hong Kong, and closely monitors the financial market to ensure an orderly and smooth operation. The SFC continues to promote innovations such as implementing a number of market reform measures in co-ordination with the Hong Kong Exchanges and Clearing Limited, and with the staunch support of the central ministries, proactively furthers the development of the Connect Schemes with the Mainland. The SFC also persistently fosters the development of regulatory regimes, with examples including the implementation of the licensing regime for virtual asset trading platforms to facilitate the sustained responsible development of the sector. Moreover, the SFC actively participates in international regulatory co-operation and standard formulation. I extend my heartfelt gratitude to Mr Lui for his well-recognised achievements over his six-year leadership of the SFC."