

# Senior appointment at Hong Kong Monetary Authority

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announced today (July 17) that the Financial Secretary, on the advice of the Governance Sub-Committee of the Exchange Fund Advisory Committee, has approved the appointment of Ms Clara Chan as Executive Director (Monetary Management) with effect from October 17, 2020. Ms Chan will take over from Mr Clement Lau, who will leave the HKMA on resignation for personal reason with effect from the same date.

As Executive Director (Monetary Management), Ms Chan will be responsible for the HKMA's work relating to the maintenance of financial and monetary stability through macro-financial surveillance and market operations. She will also be in charge of the regulatory regime on the licensing and supervision of Stored Value Facilities and the designation and oversight of Retail Payment Systems in Hong Kong. Ms Chan's CV is attached at Annex.

Commenting on Mr Lau's departure, the Chief Executive of the HKMA, Mr Eddie Yue, said, "I would like to thank Clement for his contributions to the work of the HKMA. I wish him the very best in his future endeavours."