<u>Senior staff movements in Hong Kong</u> <u>Monetary Authority</u>

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

The Hong Kong Monetary Authority (HKMA) announced today (July 11) that the Senior Executive Director, Mr Raymond Li, who is currently on secondment to the Hong Kong Mortgage Corporation Limited (HKMC) as Chief Executive Officer (CEO), will be retiring with effect from December 26, 2024. The Executive Director (Financial Infrastructure), Mr Colin Pou, will be seconded to the HKMC to take over Mr Li's position on the same day.

The Chief Executive of the HKMA, Mr Eddie Yue, said, "Raymond has worked in the HKMA for over 30 years and served in many different roles. In his current role as the CEO of the HKMC, which he took up in 2013, Raymond has been dedicated to continued enhancement of the full range of services of the HKMC, particularly regarding retirement protection for the general public. Under his leadership, the HKMC has also provided strong support to the HKSAR Government in administering various loan guarantee schemes and helped many small and medium-sized enterprises and individuals tide over the difficult time during the pandemic. I would like to thank Raymond for his long and eminent service to the HKMA, and wish him a happy retirement in the many years to come."

The HKMA will arrange open recruitment for the post of Executive Director (Financial Infrastructure), and a separate announcement will be made after the completion of the selection process.