

Press Release

31 December 2020

FRC expresses heartfelt gratitude to retiring Chairman and Members of the Process Review Panel (PRP) and welcomes the Government's appointments to the PRP

The Financial Reporting Council (FRC) expresses heartfelt gratitude to the retiring Chairman Dr Anthony Chow Wing-kin and Members Ms Florence Chan Yuen-fan and Prof Low Chee-keong of the Process Review Panel (PRP) for their profound contributions in the past 6 years, and welcomes the Government's appointments to the PRP.

The PRP plays a pivotal role in ensuring that the FRC discharges its functions in accordance with its internal procedures and guidelines. This is particularly important to the public as the FRC implements the expanded statutory duties vested in it under the amended Financial Reporting Council Ordinance, which involve new processes for its new functions under the independent auditor regulatory regime.

Mr Marek Grabowski, CEO of the FRC remarked, "Over the years, the reviews conducted by the PRP have helped ensure that, in performing its statutory functions the FRC applies its processes consistently and fairly. The Panel's recommendations are valuable to us in enhancing the efficiency and effectiveness of our work. As we extend our deepest appreciation to the outgoing Chairman and Members of the PRP, we also look forward to working closely with the newly appointed Chairperson Ms Edith Shih and Members of the PRP."

Dr Kelvin Wong, Chairman of the FRC said, "On behalf of the FRC, I would like to extend our warmest welcome to incoming Chairperson Ms Edith Shih, new Members Mr Patrick Law Fu-yuen, Mr Andrew Mak Yip-shing, Mr Frederick Tsang Sui-cheong, Prof Anna Wong Wai-kwan and Mr Yu Chung-leung, continuing Member Mr Tse Kam-keung and Ms Beverly Yan, ex-officio Member (representative of the Secretary for Justice). I would also like to express our heartfelt thanks to Retiring Chairman Dr Anthony Chow for his exemplary leadership, and Ms Florence Chan and Prof Low Chee-keong for their significant contributions in the PRP over the past six years. The collective wisdom, wise counsel and patient guidance from this Panel have been integral to the significant advances the FRC has made where the vesting of public trust is of utmost importance. I am confident that with the invaluable insights from the PRP, the FRC will continue to deliver effective regulatory outcomes and serve the public interest well through fair and transparent procedures."

Please [click here](#) for the Government's press release about the appointments.

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About the Financial Reporting Council

The FRC is the full-fledged independent listed entity auditor regulator for Hong Kong committed to upholding the quality of financial reporting of listed entities of Hong Kong so as to enhance investor protection and strengthen investor confidence in corporate reporting.

For more information about the statutory functions of the FRC, please visit www.frc.org.hk.

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