

Press Release

Financial Reporting Council welcomes appointment of Mr Mark Dickens as new Chief Executive Officer

(21 March 2013, Hong Kong) Financial Reporting Council (the “FRC”) welcomes the Financial Secretary’s appointment of Mr Mark Dickens as Chief Executive Officer (the “CEO”) of the FRC with effect from 1 April 2013.

Mr Dickens will succeed Dr PM Kam, who has been the CEO of the FRC since 1 April 2010.

Speaking on the appointment today, Mr John Poon, Chairman of the FRC, said, “I am confident that the FRC will benefit from Mr Dickens’s vast experience as a financial regulator in Hong Kong and overseas. He has worked in the Securities and Futures Commission and the Hong Kong Exchanges and Clearing Limited before. His leadership will help the FRC moves forward in an increasingly challenging era, contributing to the development of the independent audit oversight regime in Hong Kong”

“I would also like to thank Dr Kam for his invaluable contributions to the FRC, first as an inaugural Council Member and then as CEO since 1 April 2010. He has played a key role in our establishment and in leading the FRC in discharging its statutory duties in an unwavering manner, overcoming the many challenges that arose,” Mr Poon added. Dr Kam has been appointed as an Honorary Adviser of the FRC effective 1 April 2013.

Reflecting on his engagement with the FRC, Dr Kam expressed, “I am honoured to have been given the opportunity to work closely with fellow colleagues and Council Members on regulatory initiatives in promoting the highest standard of financial reporting and better investor protection in Hong Kong. My work in the past six years has been both challenging and meaningful. It is indeed a great privilege to be at the forefront of the regulatory developments of the Hong Kong capital market.”

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Note to editors

About the FRC

The FRC is a statutory body established in December 2006 under the Financial Reporting Council Ordinance. The FRC is entrusted with the statutory responsibilities to conduct independent investigations into possible auditing or reporting irregularities in relation to listed entities and to enquire into possible non-compliance with accounting requirements on the part of listed entities. The FRC has 11 members with a variety of professional backgrounds and the majority of whom, including the Chairman, are lay persons. For more information, please visit www.frc.org.hk.