

## Press Release

### **FRC welcomes re-appointment of Chairman and appointment of Council Members**

(28 November 2014, Hong Kong) The Financial Reporting Council (**FRC**) welcomes the re-appointment of the Chairman and the appointment of three members to the FRC Council.

Dr John Poon Cho-ming, JP was re-appointed as Chairman for a second term of two years from 15 December 2014 to 14 December 2016. Dr Poon said, “I am honoured to be re-appointed as Chairman of the FRC. I would like to thank our Council and staff members for their unwavering support and dedication in strengthening the auditor regulatory regime and the quality of financial reporting of listed entities throughout these years.”

Three Council Members, Mr Roger Thomas Best, JP, Ms Teresa Ma Ka-ming, and Mr John Estmond Strickland, GBS, JP will retire on 30 November 2014 at the end of their terms of appointment. Three new Council Members, Mr Ignatius Chan Tze-ching, BBS, JP, Mr Wilson Fung Ying-wai and Mr Wong Kai-man, BBS, JP were appointed for a term of two years from 1 December 2014 to 30 November 2016.

“I would like to thank our retiring Members of the Council for their invaluable contributions and their consistent and active participation in the FRC’s work. I also extend a warm welcome to new Council Members and look forward to working closely with them.” added Dr Poon.

A major aspect of the FRC’s work has been on assisting the Government’s initiative in enhancing the independence of the regulatory regime for listed entity auditors. Dr Poon commented, “The FRC has devoted much effort in discussing issues concerning auditor regulation and provided research findings and recommendations on the Government’s proposals to improve the regulatory regime for listed entity auditors. It is important that our future auditor regulatory regime

will continue to be benchmarked against international standards and be appropriate in the local context. The FRC will continue to have a pivotal role to play in strengthening investor protection and Hong Kong's status as an international financial centre."

Mr Mark Dickens, Chief Executive Officer of the FRC, welcomed the re-appointment of Dr Poon. "I am delighted at Dr Poon's re-appointment. I believe that, with Dr Poon's commitment to and passion in leading the FRC to serve the best interests of the public, we will continue to achieve our mission in upholding the integrity and quality of financial reporting in Hong Kong."

— End —

## **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](http://www.frc.org.hk).