

Press Release

30 September 2021

FRC expresses profound gratitude to the retiring Non-Executive Directors (NEDs) and welcomes the Government's Appointment/Reappointment of NEDs

The Financial Reporting Council (FRC) expresses profound gratitude to the two retiring Non-Executive Directors Mr Wong Kai-man and Dr Lin Yong whose appointments will end on 30 September 2021. At the same time, the FRC welcomes Chief Executive's reappointment of the Chairman and 8 NEDs and the appointment of a new NED for a term of 2 years from 1 October 2021 to 30 September 2023. (Please refer to Annex 1)

Mr Marek Grabowski, CEO of the FRC, remarked, "On behalf of the Management team, I would like to convey our sincere thanks to Mr Wong Kai-man and Dr Lin Yong for their wise advice and guidance. I look forward to continuing to work closely with the Board in setting and implementing strategies for our existing functions and the new functions to be transferred to the FRC under the proposed further regulatory reform."

Dr Kelvin Wong, Chairman of the FRC added, "I feel deeply honoured to the reappointment. On behalf of the Board, I would like to express my heartfelt gratitude to Mr Wong Kai-man for his dedication and profound contributions to the FRC in the past 7 years. My special thanks also go to Dr Lin Yong for his dedicated service and contributions to the FRC. I also warmly welcome Mr Edward Yuen as a new member to the Board. His rich experience in finance and accounting will be an invaluable addition to the Board. With the wide spectrum of expertise and collective wisdom of our NEDs, I have full confidence in working together with the Board and the management to ensure effective regulation of the auditing and accounting professions which is conducive to a long term healthy development of both the financial reporting quality and the accounting profession."

For the Government press release in relation to the reappointment and appointment, please click [here](#)

END

Annex 1

Composition of the Board of FRC

<u>Chairman</u>
1. Dr Kelvin Wong Tin-yau*
<u>Non-Executive Directors</u>
2. Mr Eugene Fung Ting-sek, SC*
3. Mr Stephen Hung Wan-shun*
4. Mr Roger T Best*
5. Ms Miranda Kwok Pui-fong*
6. Ms Rosita Lee Pui-shan*
7. Mr Stephen Lee Hoi-yin*
8. Mr Keith Lui Kei-kwong#
9. Mr Francis Siu Wai-keung*
10. Mr Peter Wan Kam-to*
11. Mr Edward Yuen Siu-bun*
<u>Executive Directors</u>
12. Mr Marek Grabowski&
13. Ms Florence Wong Wai-mei^

Terms of appointment

* From 1 October 2021 – 30 September 2023

From 1 October 2020 – 30 September 2022

& From 12 October 2020 – 11 October 2023

^ From 6 December 2019 – 5 December 2022

About the Financial Reporting Council

The FRC is the full-fledged independent listed entity auditor regulator for Hong Kong. We are 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.

For media enquiries:
Celian Cheung
Associate Director, Corporate Communications

Tel: +852 2236 6025 / 2236 6066
Fax: +852 2810 6320
Email: celiancheung@frc.org.hk