

## Directors of the Commission

Under the SFO, there must be no fewer than eight members of the Commission, the majority of which must be Non-Executive Directors. All Directors of the Commission are appointed by the HKSAR Chief Executive or the Financial Secretary with the delegated authority of the Chief Executive.



Eddy C Fong, SBS, JP



The Hon Chan Kam-lam, SBS, JP



Christopher W C Cheng, GBS, JP



Kenneth H W Kwok, BBS, SC

### Chairman

#### Eddy C Fong, SBS, JP

(From 20 October 2006. Current appointment expires on 19 October 2009.)

SFC: Non-Executive Director (since 1 January 2005); Certified Public Accountant; Non-Executive Director, Hong Kong Mortgage Corporation; Member, HKEx Listing Nominating Committee; Treasurer and Council Member, Open University of Hong Kong; Formerly, partner of PricewaterhouseCoopers; Non-Executive Director, Mandatory Provident Fund Schemes Authority; Non-Executive Director, Exchange Fund Investments Ltd; Member and Chairman, Finance Committee of the Hong Kong Housing Authority.

Chairs Advisory Committee. Member of Remuneration Committee, Process Review Panel for the SFC and SFC (HKEC Listing) Appeals Committee.

### Non-Executive Directors

#### The Hon Chan Kam-lam, SBS, JP

(From 15 November 2007. Current appointment expires on 14 November 2009.)

Member, Chinese People's Political Consultative Conference; Elected Member (Kowloon East), Legislative Council of the HKSAR; Chairman, LegCo Panel on Financial Affairs; Central Committee Member, Democratic Alliance for the Betterment and Progress of Hong Kong; Member, Advisory Committee on Corruption of the ICAC; Member, Hong Kong Housing Authority; Non-Executive Director, Urban Renewal Authority; Director, The Hong Kong Mortgage Corporation Limited; Member, Deposit-taking Companies Advisory Committee; Member, Travel Industry Compensation Fund Management Board.

Member of Remuneration Committee and SFC (HKEC Listing) Appeals Committee.

#### Christopher W C Cheng, GBS, JP

(From 15 November 2003. Current appointment expires on 14 November 2009.)

Chairman, USI Holdings Ltd; Chairman, Winsor Properties Holdings Ltd; Chairman, Standing Committee on Judicial Salaries and Conditions of Service; Chairman, Competition Policy Review Committee (2005 – 2006); Independent Non-Executive Director, NWS Holdings Ltd; Independent Non-Executive Director, New World China Land Ltd; Director, DBS Holding Ltd; Non-Executive Director, PICC Property and Casualty Company Ltd; Steward, Hong Kong Jockey Club; Member, Exchange Fund

Advisory Committee; Member, Council of the University of Hong Kong; Charter Member, President's Council on International Activities of the Yale University; Chairman, Hong Kong General Chamber of Commerce (2001 – 2003).

Chairs Budget Committee. Member of Remuneration Committee and SFC (HKEC Listing) Appeals Committee.

#### Kenneth H W Kwok, BBS, SC

(From 1 January 2005. Current appointment expires on 31 December 2008.)

Queen's Counsel (1993); Senior Counsel (1997); Chairman, Board of Review (Inland Revenue Ordinance); Member, Standing Committee on Legal Education and Training (Legal Practitioners Ordinance); Member, The University of Hong Kong Law Faculty Board; Member, The University of Hong Kong Academic Board for the Postgraduate Certificate in Laws (PCLL); Governor, HKU Law Alumni Charity Ltd; Member, Advisory Committee on Legal Education (Legal Practitioners Ordinance) (1995 – 2004); Chairman, Takeovers Appeal Committee (2004); Member, Securities and Futures Appeals Tribunal (2003 – 2004); Member, Listing Committee, Main Board, Stock Exchange of Hong Kong Ltd (1997 – 2003).

Chairs Investor Compensation Company Ltd. Member of Audit Committee, Remuneration Committee, SFC (HKEC Listing) Appeals Committee, Securities Compensation Fund Committee and Investor Compensation Fund Committee.

The Commission has a number of statutory functions and also formulates overall policy and strategy. As of 31 March 2008, the Commission consisted of 14 members: the Chairman, seven Non-Executive Directors, and six Executive Directors.



Angelina P L Lee, JP

Dr York Liao, SBS, JP

Professor Liu Pak Wai, SBS, JP

Shengman Zhang

### Angelina P L Lee, JP

(From 1 August 2006. Current appointment expires on 31 July 2008.)

Partner, Woo, Kwan, Lee & Lo; Solicitor; Certified Public Accountant; Non-Executive Director, Mandatory Provident Fund Schemes Authority; Independent Non-Executive Director, Great Eagle Holdings Ltd; Non-Executive Director, Cheung Kong Infrastructure Holdings Ltd; Non-Executive Director, Henderson Land Development Company Ltd; Non-Executive Director, TOM Group Ltd; Chairman, Takeovers Appeal Committee (2005 – 2006); Member, Securities and Futures Appeals Tribunal (2003 – 2006); Member, Listing Committee, Stock Exchange of Hong Kong Ltd (2000 – 2006); Member, Standing Committee on Company Law Reform (1991 – 2003).

Chairs Audit Committee. Member of Budget Committee, Remuneration Committee, Takeovers and Mergers Panel, Takeovers Appeal Committee and SFC (HKEC Listing) Appeals Committee.

### Dr York Liao, SBS, JP

(From 26 May 2003. Current appointment expires on 25 May 2009.)

Managing Director, Winbridge Company Ltd; Chairman, Hong Kong Council for Accreditation of Academic and Vocational Qualifications; Member, Board of Trustees, California Institute of Technology; Member, Steering Committee on Innovation & Technology; Member, Manpower Development Committee; Council Member, University of Hong Kong.

Chairs Remuneration Committee. Member of Committee on Investment-Linked Assurance and Pooled Retirement Funds, Committee on Unit Trusts and SFC (HKEC Listing) Appeals Committee.

### Professor Liu Pak Wai, SBS, JP

(From 1 January 2005. Current appointment expires on 31 December 2008.)

Pro-Vice-Chancellor and Professor of Economics, The Chinese University of Hong Kong; Member, Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR; Member, Independent Commission on Remuneration for Members of the District Councils of the HKSAR; Member, Manpower Development Committee; Director, Hong Kong Institute for Monetary Research of Hong Kong Monetary Authority; Member, Aviation Development Advisory Committee; Member, Commission on Strategic Development.

Member of Audit Committee, Budget Committee, Remuneration Committee and SFC (HKEC Listing) Appeals Committee.

### Shengman Zhang

(From 1 January 2007. Current appointment expires on 31 December 2008.)

Vice Chairman, Global Banking, President, Asia Pacific, Citigroup (from 2008); Vice Chairman of Global Banking, Chief Operating Officer, Citigroup, Markets & Banking, Asia Pacific (2007 – 2008); Chairman, Public Sector Group, Citigroup (2006 – 2007); Managing Director, World Bank (1997 – 2001; 2001 – 2005); Vice President and Corporate Secretary, World Bank (1995 – 1997); Executive Director for China, World Bank (1994 – 1995); various senior positions, The Ministry of Finance, China (1981 – 1992).

Member of Audit Committee, Remuneration Committee and SFC (HKEC Listing) Appeals Committee.

### The Hon Jasper Y S Tsang, GBS, JP

(From 15 November 2001. Appointment expired on 14 November 2007.)

Member, Executive Council; Member, Legislative Council; Member, Chinese People's Political Consultative Conference; Adviser, Democratic Alliance for the Betterment and Progress of Hong Kong; Supervisor, Pui Kiu College; Supervisor, Pui Kiu Middle School; Manager, Pui Kiu Primary School; Board Member, Hong Kong Airport Authority; Member, ICAC Complaints Committee; Member, Disaster Relief Fund Advisory Committee; Regular column writer for Sing Tao Daily and South China Morning Post; Adviser, Ryoden Development (China) Ltd.

## Directors of the Commission



Martin Wheatley

Alexa Lam

Brian Ho

## Executive Directors

### **Martin Wheatley**

Chief Executive Officer

(From 23 June 2006. Current appointment expires on 30 September 2008.)

SFC: Chairman (from 1 October 2005 to 22 June 2006) and Executive Director, Supervision of Markets Division (from 6 June 2005 to 30 September 2005); Member, HKEx Listing Nominating Committee; Deputy Chief Executive, London Stock Exchange (LSE) (2001 – 2004); Board Member, LSE (1998 – 2004); Chairman, FTSE International (2000, 2002, 2004); Member, Listing Authority Advisory Committee of the Financial Services Authority of England (2003 – 2004).

Chairs Executive Committee. Member of Advisory Committee, Budget Committee and SFC (HKEC Listing) Committee.

### **Alexa Lam**

Executive Director, Policy, China and Investment Products Division and Deputy Chief Executive Officer

(From 1 December 2001. Current appointment expires on 28 February 2011.)

SFC: Executive Director and Chief Counsel (March – November 2001), Chief Counsel (1999 – 2001), Senior Adviser-Chairman's Office (1998 – 1999); Visiting Lecturer, Faculty of Law, University of Hong Kong (1997 – 1998); Private law practice in Hong Kong, New York and Chicago (1981 – 1997); Member, Hong Kong Trade Development Council Financial Services Advisory Committee; Member, Professional Advisory Board – The University of Hong Kong Faculty of Law's Asian Institute of International Financial Law.

Chairs Committee on Unit Trusts, Committee on Investment-Linked Assurance and Pooled Retirement Funds, Committee on Real Estate Investment Trusts and Academic and Accreditation Advisory Committee. Member of Advisory Committee, Budget Committee, Executive Committee, Securities Compensation Fund Committee, Investor Compensation Fund Committee and SFC (HKEC Listing) Committee.

### **Brian Ho**

Executive Director, Corporate Finance Division

(From 28 August 2006. Current appointment expires on 27 August 2009.)

SFC: (1992 – 1994; 1995 – present; Senior Director, 2000 – 2006). Solicitor admitted in Hong Kong in 1988. Member of HKEx Listing Nominating Committee.

Chairs Public Shareholders Group. Member of Executive Committee.

The Chief Executive Officer leads the executive team. Each of the four operational divisions – Corporate Finance, Enforcement, Policy, China and Investment Products, and Supervision of Markets – is headed by an Executive Director. The Corporate Affairs Division, which supports the operational divisions, is headed by the Chief Operating Officer.



Paul Kennedy



Keith Lui



Mark Steward

**Paul Kennedy**

Executive Director and Chief Operating Officer  
(From 16 October 2006. Current appointment expires on 15 October 2009.)

Chartered Accountant; Certified Public Accountant; KPMG Hong Kong ((1983 – 2005): Partner 1990 – 2005); Member, Advisory Committee on Human Resources Development in the Financial Services Sector.

Chairs Investor Education Advisory Committee. Member of Advisory Committee, Budget Committee, Executive Committee and SFC (HKEC Listing) Committee. Director of the Investor Compensation Company Ltd.

**Keith Lui**

Executive Director, Supervision of Markets Division  
(From 28 August 2006. Current appointment expires on 27 August 2009.)

SFC: (1991 – 1994; 1995 – present; Commission Secretary, 2001 – 2004; Senior Director, 2002 – 2006). Member of HKEx Risk Management Committee.

Chairs Securities Compensation Fund Committee and Investor Compensation Fund Committee. Member of Executive Committee and SFC (HKEC Listing) Committee. Director of the Investor Compensation Company Ltd.

**Mark Steward**

Executive Director, Enforcement Division  
(From 25 September 2006. Current appointment expires on 24 September 2009.)

Deputy Executive Director, Enforcement, Australian Securities and Investments Commission (ASIC) (2004 – 2006); Director, Enforcement, ASIC (2003 – 2004); Solicitor admitted in Australia in 1990.

Member of SFC (HKEC Listing) Committee and Executive Committee.

