

Directors of the Commission

Under the SFO, there must be no fewer than eight members of the Commission, and the majority 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 by the Chief Executive. The Commission has a number of statutory functions and also formulates overall policy and strategy.

As of 31 March 2005, the Commission consisted of 12 Directors, of whom five were Executive Directors and seven were Non-Executive Directors. Last year the Commission met on 12 occasions.

[Executive Directors]



Andrew L T Sheng, SBS, JP

Chairman

(From 1 October 1998. Current appointment expires on 30 September 2005.)

Chartered Accountant; Chairman, IOSCO Technical Committee; Deputy Chief Executive, Hong Kong Monetary Authority (1993-1998); Central Bank of Malaysia (1976-1993 including a secondment to the World Bank, Washington, D.C. between 1989 and 1993).

Also sits on Advisory Committee, Budget Committee, Management Committee and SFC (HKEC Listing) Appeals Committee.



Mark Dickens, JP

Executive Director, Supervision of Markets Division

(From 1 April 1999. Appointment expired on 31 March 2005.)

Member, HKEx Risk Management Committee (2003-2005); Director, Investor Compensation Company Ltd (2002-2005); Director, FinNet Ltd (2002-2005); SFC: Executive Director of Enforcement (1997-1999), Senior Director of Corporate Finance (1992-1996), Assistant Director of Corporate Finance (1991- 1992); Australian National Companies and Securities Commission, including General Counsel and Senior Director, Market Supervision (1980-1991).

Also sits on Budget Committee (to 31.03.05), Management Committee (to 31.03.05), Futures Compensation Fund Committee (to 31.03.05), Investor Compensation Fund Committee (to 31.03.05), Securities Compensation Fund Committee (to 31.03.05), and SFC (HKEC Listing) Committee (to 31.03.05).



Alexa Lam

Executive Director, Intermediaries and Investment Products Division

(From 1 December 2001. Current appointment expires on 29 February 2008.)

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).

Also sits on Advisory Committee, Budget Committee (from 29.03.05), Management Committee, Academic and Accreditation Advisory Committee, Committee on Investment-Linked Assurance and Pooled Retirement Funds, Committee on Real Estate Investment Trusts, Committee on Unit Trusts, Futures Compensation Fund Committee, Investor Compensation Fund Committee, Securities Compensation Fund Committee, and SFC (HKEC Listing) Committee.



Ashley Alder

Executive Director, Corporate Finance Division

(From 1 October 2001. Appointment expired on 22 October 2004.)

Partner, Herbert Smith (1984-2001: Partner (1994-2001)); Solicitor admitted to practice in England and Wales in 1986 and Hong Kong in 1990.

Also sits on Advisory Committee (to 22.10.04), Management Committee (to 22.10.04), Public Shareholders Group (to 22.10.04), and SFC Dual Filing Advisory Group (from 16.11.04).



Alan Linning

Executive Director, Enforcement Division

(From 1 November 2001. Current appointment expires on 31 October 2006.)

Partner, Dispute Resolution Practice Group, Baker and McKenzie, Hong Kong (1993-2001); Solicitor admitted to practice in Scotland in 1985 and Hong Kong in 1988; Member of Solicitors Disciplinary Tribunal.

Also sits on Management Committee and SFC (HKEC Listing) Committee.



Peter Au-Yang

Executive Director, Corporate Finance Division and Chief Operating Officer

(From 26 May 2003. Current appointment expires on 25 May 2006.)

Co-Head – Investment Banking, Asia Pacific, The Hongkong and Shanghai Banking Corporation Ltd (1985-2003: Co-Head (2001-2002)).

Also sits on Advisory Committee (from 15.11.04), Budget Committee, Management Committee, Investor Education Advisory Committee, and Public Shareholders Group (from 23.10.04).

Mr Au-Yang has doubled up as Executive Director of Corporate Finance and Chief Operating Officer (since 23.10.04).

Directors of the Commission

[Non-Executive Directors]



Raymond P L Kwok

(From 1 August 1998. Current appointment expires on 31 July 2006.)

Vice Chairman and Managing Director, Sun Hung Kai Properties Ltd; Chairman and Chief Executive Officer, SUNEvision Holdings Ltd; Chairman, SmarTone Telecommunications Holdings Ltd; Director, Kowloon Motor Bus Holdings Ltd; Independent Non-Executive Director, Standard Chartered Bank (Hong Kong) Ltd; Director, Real Estate Developers Association of Hong Kong; Member, General Committee of The Hong Kong General Chamber of Commerce; Member, Hong Kong Port Development Council; Vice Chairman, Council of The Chinese University of Hong Kong; Chairman, Management Committees of the Police Children's Education Trust and the Police Education and Welfare Trust.

Also sits on Audit Committee, Budget Committee, Remuneration Committee and SFC (HKEC Listing) Appeals Committee.



Daniel R Fung, SBS, SC, QC, JP

(From 1 January 1999. Appointment expired on 31 December 2004.)

Queen's Counsel (1990); Senior Counsel (1997); Former Solicitor General (1994-1998); Member, Central Policy Unit (1993-1994); Member, Basic Law Consultative Committee (1985-1990); Chairman, Broadcasting Authority; Board Member, Airport Authority (1999); Chairman, East-West Strategic Development Commission; President, China Law Council; President, International Law Association Hong Kong Branch; Vice President, Academy of Experts; Member of the World Bank International Advisory Council on Law and Justice; International Consultant to the UNDP on Corporate Governance in the PRC and on Rule of Law Programme in Cambodia and in Laos; Member, Chinese People's Political Consultative Conference.

Also sits on Remuneration Committee (to 31.12.04) and SFC (HKEC Listing) Appeals Committee (to 31.12.04).



T Brian Stevenson, SBS

(From 1 January 1999. Appointment expired on 31 December 2004.)

Chartered Accountant; Steward, Hong Kong Jockey Club; Non-Executive Director, The Hongkong and Shanghai Banking Corporation Ltd; Non-Executive Director, MTR Corporation; Member, Public Service Commission.

Also sits on Audit Committee (to 31.12.04), Remuneration Committee (to 31.12.04), Futures Compensation Fund Committee, Securities Compensation Fund Committee, SFC (HKEC Listing) Appeals Committee (to 31.12.04), Share Registrars' Disciplinary Committee, Share Registrars' Disciplinary Appeals Committee, and Takeovers and Mergers Panel (to 31.12.04).



Anna H Y Wu, SBS, JP

(From 1 January 1999. Appointment expired on 31 December 2004.)

Non-Executive Director, Mandatory Provident Fund Schemes Authority; Chairperson, University of Hong Kong Academic Board for the Postgraduate Certificate in Laws (PCLL); Adviser, Shantou University Law School; Member, Council of Lingnan University; Chairperson, Investor Compensation Company Ltd; Member, Legislative Council (1993-1995); Chairman, Consumer Council (1997 - 1999); Chairman, Operations Review Committee of Independent Commission Against Corruption (1997-2002); Chairperson, Equal Opportunities Commission (1999 - 2003).

Also sits on Audit Committee (to 31.12.04), Remuneration Committee (to 31.12.04), Committee on Investment-Linked Assurance and Pooled Retirement Funds (to 31.12.04), Committee on Unit Trusts (to 31.12.04), Investor Compensation Fund Committee and SFC (HKEC Listing) Appeals Committee (to 31.12.04).



The Hon Jasper Tsang Yok Sing, GBS, JP

(From 15 November 2001. Current appointment expires on 14 November 2005.)

Member, Executive Council; Member, Legislative Council; Member, Standing Committee of Democratic Alliance for Betterment of Hong Kong; School Supervisor, Pui Kiu Middle School; Council Member, Open University of Hong Kong; Member, ICAC Complaints Committee; Member, Disaster Relief Fund Advisory Committee; Member, Chinese People's Political Consultative Conference.

Also sits on Remuneration Committee and SFC (HKEC Listing) Appeals Committee.



Dr York Liao, SBS, JP

(From 26 May 2003. Current appointment expires on 25 May 2005.)

Managing Director, Winbridge Company Ltd; Chairman, Hong Kong Council for Academic Accreditation; Director, Hong Kong Science & Technology Parks Ltd; Director, Hong Kong Applied Science and Technology Research Institute Co Ltd; Member, Board of Trustees, California Institute of Technology; Member, Steering Committee on Innovation & Technology; Member, Manpower Development Committee.

Also sits on Remuneration Committee, Committee on Investment-Linked Assurance and Pooled Retirement Funds (from 18.01.05), Committee on Unit Trusts (from 18.01.05), and SFC (HKEC Listing) Appeals Committee.



Christopher W C Cheng, GBS, JP

(From 15 November 2003. Current appointment expires on 14 November 2005.)

Chairman, USI Holdings Ltd; Chairman, Winsor Properties Holdings Ltd; Chairman, Standing Committee on Judicial Salaries and Conditions of Service; Director, NWS Holdings Ltd; Director, New World China Land Ltd; Director, DBS Bank (Hong Kong) Ltd; Director, PICC Property and Casualty Company Ltd; Steward, Hong Kong Jockey Club; Member, Exchange Fund Advisory Committee; Council Member, Hong Kong Trade Development Council; Member, Council of the University of Hong Kong; Charter Member, President's Council on International Activities of the Yale University; Member, INSEAD International Council; Member, Advisory Council of the One Country Two Systems Research Institute Ltd; Chairman, Hong Kong General Chamber of Commerce (2001-2003).

Also sits on Budget Committee, Remuneration Committee and SFC (HKEC Listing) Appeals Committee.



Eddy C Fong, SBS, JP

(From 1 January 2005. Current appointment expires on 31 December 2006.)

Certified Public Accountant; Senior Advisor, Tricor Services Ltd; Director, Applied Science and Technology Research Institute Company Ltd; Treasurer, Open University of Hong Kong and the Society of Hong Kong Academy for Performing Arts; Member, General Committee of Federation of Hong Kong Industries; Non-Executive Directors, China Resources Power Holdings Company Ltd, Li Ning Company Ltd and SUNeVision Holdings Ltd; Partner, PricewaterhouseCoopers (until 2003).

Also sits on Audit Committee (from 17.01.05), Advisory Committee (to 23.12.04), Remuneration Committee (from 17.01.05), Committee on Real Estate Investment Trusts (to 23.12.04), SFC (HKEC Listing) Appeals Committee (from 01.01.05), Takeovers and Mergers Panel (from 01.01.05), and Takeovers Appeal Committee (from 01.01.05).



Kenneth H W Kwok, SC

(From 1 January 2005. Current appointment expires on 31 December 2006.)

Queen's Counsel (1993); Senior Counsel (1997); Chairman, Board of Review (Inland Revenue Ordinance); Member, University of Hong Kong Law Faculty Board; Member, 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).

Also sits on Audit Committee (from 17.01.05), Remuneration Committee (from 17.01.05), and SFC (HKEC Listing) Appeals Committee (from 01.01.05).



Professor Liu Pak Wai, SBS

(From 1 January 2005. Current appointment expires on 31 December 2006.)

Pro-Vice-Chancellor and Professor of Economics, The Chinese University of Hong Kong; Member, Hong Kong Committee on Pacific Economic Co-operation; Member, Independent Commission on Remuneration for Members of the Executive Council and the Legislature of the HKSAR; Member, Skills Upgrading Scheme Steering Committee; Member, Manpower Development Committee; Member, Land and Building Advisory Committee; Director, Hong Kong Institute for Monetary Research of Hong Kong Monetary Authority; Member, Panel of Arbitrators.

Also sits on Budget Committee (from 29.03.05), Remuneration Committee (from 17.01.05) and SFC (HKEC Listing) Appeals Committee (from 01.01.05).