

## Contributors

**Paul Bailey** is now retired. Formerly Executive Director, Senior Director and various positions with the Enforcement Division of the Securities and Futures Commission of Hong Kong, 1989-2001; Senior Securities Officer, Office of the Commissioner for Securities and Commodities Trading, 1984-89; Various positions in the Hong Kong Police Force from 1965 including the Commercial Crime Bureau, 1972-84 (Senior Superintendent 1984).

**Laura Cha, SBS** was appointed Vice Chairman of the China Securities Regulatory Commission (CSRC) by the State Council in February 2001. She is in charge of the Public Offering Department, Listed Companies Department, and the Fund Management Department at the CSRC.

Prior to joining the CSRC, Mrs Cha was Deputy Chairman and Chief Operating Officer of the Securities and Futures Commission of Hong Kong. She joined the Commission in January 1991 as an Assistant Director, was promoted to Senior Director in 1993, appointed as Executive Director in 1994, and as Deputy Chairman on January 1, 1998. Prior to joining the Commission, Mrs Cha was in private practice in San Francisco with Pillsbury, Madison and Sutro, and subsequently in Hong Kong with Coudert Brothers, in the areas of commercial and corporate law and cross-border transactions by multi-national companies.

Mrs Cha obtained her B.A. from the University of Wisconsin-Madison and her J.D. from University of Santa Clara Law School. She was admitted to practice as an attorney in the State of California in 1983.

**Dr Edgar Cheng, JP** is the Chairman of the World-Wide Investment Co Ltd.

Aged 58, Dr Cheng had pursued several careers - in the fields of medicine, business and finance and public service - in the United States and Hong Kong over the past 30 years.

Having completed his university education at the University of Notre Dame and the Medical College of Wisconsin, Dr Cheng embarked on a medical career. He was clinical associate professor of medicine at the Cornell University Medical College and also served as physician and researcher at the Memorial Sloan-Kettering Cancer Centre. In the 1980s, he returned to Hong Kong to assist his family in business and eventually became the Chairman and Managing Director of The World-Wide Investment Co Ltd. Between February 1999 and December 2001, Dr Cheng took a leave and joined the Hong Kong Special Administrative Government as Head of the Central Policy Unit.

Dr Cheng had also served on the board of a number of listed and unlisted companies and financial institutions including: non-executive director and Vice-Chairman of Hang Seng Bank Ltd, Chairman of the Council of the Stock Exchange of Hong Kong, the Vice President of the International Federation of Stock Exchanges (FIBV), Chairman of the Hong Kong Securities Institute, Chairman of the Steering Committee on the Feasibility Study on the Financial Services Institute, member of the Board of Directors of the Hong Kong Futures Exchange Ltd as well as member of the Conference Board's Global Advisory Council. Currently he is a member of the Board of Directors of the Hong Kong Institute for Monetary Research.

Dr Cheng played an active role in Hong Kong-China affairs. In 1991, he was appointed by the Chinese Government as a Hong Kong Affairs Advisor. In 1996, he became a Member of the Preparatory Committee and also the Selection Committee for the Hong Kong Special Administrative Region of the National People's Congress.

**Mark Dickens** is currently a Member of the Hong Kong Securities and Futures Commission and Executive Director Supervision of Markets. He has been with the Securities and Futures Commission since early 1991, first as Senior Director Corporate Finance, responsible for takeovers and listing matters and policy and then as Member of the Commission and Executive Director Enforcement from 1997. Mark Dickens served as a member of the Hong Kong Takeovers and Mergers

Panel from July 1992 to January 2002. Prior to joining the Commission, he served in a number of positions in the Australian National Companies and Securities Commission from 1980, including General Counsel and Head of the Operations Division. He has wide experience in all aspects of securities and futures industry regulation in two Asia-Pacific markets and has participated in the work of the International Organization of Securities Commissions through various working parties. He holds degrees in Law and Economics from the Australian National University and is admitted as a legal practitioner in the Australian courts.

**Robert Fell, CB, CBE** has followed two main career paths. His civil service career with the British Board of Trade concentrated on international trade and finance giving him a wide range of experience and contact in the Pacific region.

His move to become the first Chief Executive of the London Stock Exchange led to an invitation by the Hong Kong government to become the Commissioner of Securities in November 1981 at the beginning of the run-up to the Joint Declaration. His three years there was followed by three years as Commissioner of Banking. After a brief "retirement" to England he returned to Hong Kong in 1987 as the new Chief Executive of the Stock Exchange of Hong Kong, a position he held until the New Council of Exchange was formed in October 1988.

He is currently an independent financial consultant and company director.

**Charles Yeh Kwong Lee, GBS, JP** is one of the founders of the solicitors' firm of Woo, Kwan, Lee & Lo, a major law firm in Hong Kong. In addition, he is a qualified accountant and a chartered secretary.

Since April 2000, Charles Lee has been the Chairman of Hong Kong Exchanges and Clearing Limited (HKEx). His present public appointments include: Member of the Executive Council of the Hong Kong Special Administrative Region Government since 1997; Chairman

of the Council of the Open University of Hong Kong since 1998; Chairman of the Mandatory Provident Fund Schemes Authority since 1998.

He was also Chairman of The Stock Exchange of Hong Kong from 1991-1994.

**Lee Quo-Wei, GBM, JP** - Chairman of Wideland Investors Limited and Wei Lun Foundation Limited. A long-time banker, retired as Chairman of the Hang Seng Bank Limited on 31 December 1997 after 51 years service with the Bank and is now its Honorary Chairman. A non-executive Director of The Hongkong and Shanghai Banking Corporation Limited from 1978 to 1984. Consultant to the Board of The Hongkong and Shanghai Banking Corporation Limited from 1984 to 1992 and Adviser to the Board of The HSBC Holdings plc from 1991 to 1997. A director of Miramar Hotel and Investment Company Limited, New World Development Company Limited, Shaw Brothers (Hong Kong) Limited and Shanghai Industrial Holdings Limited. Chairman of the Council of The Chinese University of Hong Kong from 1982 to 1997 and now is its Life Member. Chairman of The Stock Exchange of Hong Kong from 1988 to 1991. Former member of the Executive and Legislative Councils, Banking Advisory Committee, Exchange Fund Advisory Committee, Economic Review Committee and the Governor's Business Council. Recipient of the Businessman of the Year award in the Hong Kong Business Awards 1994, sponsored by DHL and the South China Morning Post. Awarded Knight Bachelor by Her Majesty the Queen Elizabeth II in 1988 and the Grand Bauhinia Medal by the Hong Kong Special Administrative Region Government in July 1997.

**Anthony Francis Neoh, SC, JP** is Chief Advisor to the China Securities Regulatory Commission. In addition to being Visiting Professor at Peking University, he holds various adjunct academic appointments in universities in China, including Hong Kong. For the Academic Year 2001 - 2002, he will be visiting Professor from Practice at the Harvard Law School.

On 1 July 1997, he was appointed by the Standing Committee of the National People's Congress as a Member of the Basic Law Committee. Mr Neoh's other formal PRC Mainland appointments include: Arbitrator, China International Economic and Trade Arbitration Commission, Hon. Legal Advisor to the Shenzhen, Xiamen and Fujian governments, and Economic Adviser to the City of Tianjin.

He was Chairman of the Hong Kong Securities and Futures Commission from 1995 to 1998 and chaired the Technical Committee of the International Organization of Securities Commissions from 1996 to 1998. Prior to this appointment, he had held various directorate positions in the Hong Kong civil service (1966-1979) the last of which was as an Assistant Director in the Independent Commission Against Corruption.

He was at the private Bar from 1979 to 1995, and had been a deputy judge of the High Court in the Supreme Court of Hong Kong. He was appointed Queen's Counsel (now retitled Senior Counsel) in April 1990. He practised in San Francisco with the law firm of Pillsbury, Madison and Sutro, as a member of the California Bar.

Mr Neoh served as a member of the Hong Kong Stock Exchange Council and its Listing Committee, and chaired its Disciplinary Committee and Debt Securities Group. He was instrumental in developing the legal framework which facilitated the listing of PRC enterprises on the Stock Exchange of Hong Kong.

**Robert Nottle, CBE, MAICD, M.Comm** is now semi-retired, but still has close links with the Australian Stock Exchange (ASX). His main role is as a Director of ASX Supervisory Review Pty Ltd (which monitors ASX's performance as an SRO). He is also Chairman of the S&P/ASX Index Advisory Panel, a Member of The Financial Reporting Council of Australia, a Director of The Australian Accounting Standards Board, Member of The Business Regulation Advisory Group of Australia and Chairman of the Monitoring Committee to harmonise Australian Accounting Standards with International Accounting Standards. From 1995 to 2000 Robert worked with the Australian Stock Exchange, first

as National Director (Supervision) and from 1997 as Deputy Managing Director with responsibility for the revenue earning business of ASX. From 1989 to 1994, Robert was Deputy Chairman and Chairman respectively of the Securities and Futures Commission. Prior to that (from 1981 to 1988) he held senior positions at the National Companies and Securities Commission in Australia.

**Robert Owen** - After graduating from Oxford University in 1961, Robert Owen joined the UK Foreign Office, serving five years at the British Embassy in Washington DC. From 1968-1970 he was a Private Secretary at H.M. Treasury in London.

In 1970 he joined Morgan Grenfell, the UK merchant bank, where he became a director in 1973.

In 1979 he joined Lloyds Bank International as Director of Merchant Banking, and in 1982 became Director, Asia-Pacific. In 1984 he was given the task of forming Lloyds Merchant Bank and became its Chairman and Chief Executive, as well as Director of Investment Banking for the Lloyds Bank Group.

In 1988 he was recruited by the Hong Kong Government as Adviser on Securities Markets (and became concurrently Commissioner for Securities) to lead the implementation of extensive reforms to the regulation and operation of Hong Kong's securities and futures markets. These included the establishment of a new statutory body which was later named the Securities and Futures Commission (SFC) in 1989, to assume primary responsibility for regulating Hong Kong's securities and futures markets and to supervise and encourage their development. He became the SFC's first Chairman and served three years in this position, during which time the new regulatory system was firmly established and a number of further reforms and market development measures were introduced.

Since 1992, Robert Owen has been Vice Chairman of Nomura Asia Holdings and Senior Adviser to Nomura International (Hong Kong) Ltd. He is also Chairman of Techpacific Capital Ltd and a director of Sunday Communications Ltd as well as Chairman of the International

Securities Consultancy Ltd and a director of European Capital Co Ltd in London.

**Andrew Sheng, SBS, JP** - Chartered Accountant. Educated at the University of Bristol, where he received a First Class Honours Degree in Economics.

Held various positions with Bank Negara Malaysia (Central Bank of Malaysia), including Chief Economist and Assistant Governor in charge of Bank and Insurance Regulation from 1976-1989. Seconded to the World Bank, Washington, DC, as Senior Manager, Financial Markets and Payments Systems, Financial Sector Development Department from 1989-1993. Appointed Deputy Chief Executive, Hong Kong Monetary Authority, responsible for the Reserves Management and External Departments from 1993-1998.

With effect from 1 October 1998, Chairman of the Hong Kong Securities and Futures Commission.

He received the LLD (Hon) University of Bristol in 1999.

**Michael Wu** is an Independent Director and a member of the audit committee of SW Kingsway Capital Group. He has over 10 years experience in the regulatory industry and was the Deputy Chairman, Chief Operating Officer and Executive Director of the Securities and Futures Commission of Hong Kong. Currently, Mr Wu is an advisor for the China Securities Regulatory Commission and Deputy Chairman of the Shanghai Stock Exchange.

**MT Geoffrey Yeh, SBS, MBE, JP**, studied in the USA where he obtained a B.Sc degree with honours from the University of Illinois in 1953 and a M.Sc. degree from Harvard University in 1954. In 1982 he received Honorary Doctorate Degree (DCS) from St John's University, New York. Professionally, a Fellow of Chartered Institute of Building, UK, Fellow of the Hong Kong Institute of Directors and Hon. Fellow of the Institute of Construction Managers.

In 1955, he returned to Hong Kong to join Hsin Chong & Co, a construction company founded in 1939 by his late father, Mr KN Godfrey Yeh. He is currently the Chairman of Hsin Chong Group of Companies, including Hsin Chong Construction Group Ltd, a public listed company in Hong Kong and Hsin Chong Land Ltd, a real estate investment and development company and other companies by the name Hsin Chong. He is currently a Non-Executive Director of Hysan Development Co Ltd and China Travel International Investment Hong Kong Ltd.

In June 1991 he was an independent director of Hong Kong Futures Exchange Ltd. In 1993 he became a Vice Chairman and from June 1998 to March 2000, as the Chairman. All positions held at the Hong Kong Futures Exchange were non-executive.

He has been the Honorary Consul of Jamaica in Hong Kong since 1985.