

## Our People

### In-house legal professionals talk about how their work has evolved to meet increasingly complex challenges.

Our Legal Services Division steers key policy and regulatory initiatives to keep up with the unprecedented pace of change in financial markets. "With the introduction of the front-loaded regulatory approach, we get involved at a much earlier stage in the process," explained Monica Lai. "The cases we handle are more time-sensitive and real-time legal input is often required."

According to Joyce Leung, this also means more opportunities to advise on policy initiatives and bilateral cooperation agreements. "To achieve the SFC's priorities, the way we are structured and the nature of our work has changed significantly," added Evelyn Tsang. Additional staff were hired and the division was organised into litigation, advisory and legislative drafting teams.

One major function is to guide the SFC through the legislative process. "We consider whether existing law is adequate to support new regulatory initiatives," explained Valerie Chan. "Sometimes we spot gaps where amendments are necessary." Another is to advise the operating divisions on issues ranging from interpreting legal provisions to contracts and employment matters.

Conducting litigation and proceedings involving the SFC is a major responsibility. Simone Hui and Winnie Kwong, who joined us as experienced litigators, appreciate the opportunity to handle a variety of criminal and civil court cases as well as hearings in the Market Misconduct Tribunal (MMT). They have also been involved in landmark cases heard by the Court of Final Appeal.

This makes for a very special in-house role, agreed Andre Hui. For Shirin Chu, the rewards are not just bringing cases to a successful conclusion, but also obtaining orders for compensation for investors.

The role provides opportunities to work closely with regulatory counterparts from as far away as the Netherlands and the US. Candy Au learned a lot from exchanges with legal staff from the China Securities Regulatory Commission which helped both sides appreciate the challenges faced by the other.

Engaging in a variety of legal work appeals to Erwin Yau, who said it helps him see the big picture. "Our mindset is to promote fairness in the financial industry and minimise crime and misconduct while safeguarding the interests of stakeholders, other market participants and the wider public."



Valerie Chan, Assistant Counsel  
Alex Koh, Senior Administrator  
Candy Au, Assistant Counsel



Sheldon Leung, Assistant Counsel  
Andre Hui, Counsel  
Winnie Kwong, Counsel  
Shirin Chu, Senior Counsel

## In the public interest

Many of our in-house lawyers contrasted their work at the SFC with their previous experience in the private sector. “The nature of our work as a regulator is forward-looking and we help shape the future of the financial services industry – this is not something you can do in private practice,” Sheldon Leung said.



Jennifer Tsang, Counsel  
Samuel Fung, Assistant Counsel

Our in-house legal professionals are committed to the obligation to be transparent, fair and act in the interest of the public, Candy Au explained. As a specific example of how the SFC protects the public, Jennifer Tsang pointed to the landmark China Metal Recycling (Holdings) Limited case. (See table on page 86 for a list of landmark cases handled by the division since 2010.)

Many colleagues find inspiration in serving the public interest. “Our work is driven by how we can achieve our regulatory goals,” Andre Hui said. “We want to stop bad guys doing bad things.”

For Samuel Fung, the SFC is at the forefront of exploring what action can be taken in the courts, the MMT and using our administrative powers. There is often no precedent to follow, and that is one of the most challenging and yet rewarding aspects of the job.

Not pictured:

Erwin Yau, Assistant Counsel  
Evelyn Tsang, Senior Counsel

Karin Choy, Counsel  
Monica Lai, Senior Counsel

Silvia Hui, Assistant Counsel  
Simone Hui, Counsel



Michelle Wong, Assistant Counsel  
Louisa Lau, Executive Secretary  
Joyce Leung, Counsel

Looking ahead, Silvia Hui anticipates that keeping up with the changing financial and technology landscape will remain a challenge. Technology has already made a big difference in how Alex Koh and other administrators do their work. Unlike in past years, Louisa Lau no longer does audio typing from dictation.

New technology helps manage the much larger volume of documents Simone Hui needs to review, she explained. Digitalisation will be essential as the global trend is to move away from using paper in legal proceedings. “The courts still use paper but some judges now ask for electronic versions of documents as well,” Michelle Wong noted.

For Evelyn Tsang, being a legal professional at the SFC has been rewarding because of the excellent relationships among colleagues and the friendly working environment. A social events committee fosters communication among the growing number of staff in the division. “These activities provide an opportunity for us to interact and foster team spirit,” said Winnie Kwong.

Karin Choy concurred. “We have talented people who support and respect each other, and a culture that welcomes communication and constructive feedback.”

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Chairman and CEO

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