

# SFC Compliance Forum 2020

## Speaker biographies

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### Opening remarks

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#### **Mr. Ashley Alder**

*Chief Executive Officer, Securities and Futures Commission*

Mr. Ashley Alder is the Chief Executive Officer of the Securities and Futures Commission (SFC) of Hong Kong. He was first appointed in October 2011. In May 2016, Ashley was elected as Chair of the Board of the International Organization of Securities Commissions (IOSCO), and was re-elected for a further two-year term in June 2020.

Ashley was previously Chair of the IOSCO Asia-Pacific Regional Committee and Vice Chair of the IOSCO Board. Ashley has represented IOSCO as a member of the Financial Stability Board Steering Committee and Plenary since his election as IOSCO Board Chair.

Ashley started his career as a lawyer in London in 1984. He moved to Hong Kong in 1989 with the international law firm Herbert Smith, practicing corporate and business law. He was Executive Director of Corporate Finance at the SFC from 2001 to 2004, before returning to Herbert Smith, where he became head of the firm's Asia Region.

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## Plenary panel:

### Managing financial markets in the best of times and the worst of times

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#### Moderator:

##### **Ms. Julia Leung**

*Deputy Chief Executive Officer and Executive Director,  
Intermediaries Division, Securities and Futures Commission*

Ms. Julia Leung is a member of the Securities and Futures Commission (SFC). She is the Deputy Chief Executive Officer and an Executive Director with responsibility for the Intermediaries Division, which comprises the Intermediaries Supervision and Licensing departments. That Division is primarily responsible for administering licensing requirements and conducting ongoing supervision of licensed corporations with a focus on their business conduct and financial soundness. Ms Leung was Executive Director responsible for the Investment Products Division from March 2015 to June 2016.



Prior to joining the SFC, Ms Leung was the Under Secretary for Financial Services and the Treasury from August 2008 to December 2013. Before that, she worked with the Hong Kong Monetary Authority (HKMA) for 14 years, spending the last eight years as the Executive Director responsible for financial cooperation with Mainland and other international regulators. She represented the HKMA at the Bank for International Settlements' Committee on the Global Financial Systems.

In over 20 years of public service, Ms Leung has extensive experience in financial regulation, market development and international cooperation. She coordinated an initiative among Asian central banks that led to the launch of the Asian Bond Fund, helped introduce the renminbi business in Hong Kong, and facilitated the issuance of yuan-denominated sovereign bonds by the Chinese Ministry of Finance as well as the issuance of other investment products in the offshore renminbi market.

Ms Leung graduated from The Chinese University of Hong Kong and earned a master's degree from Columbia University in the City of New York. In 2014, she conducted research and authored a book on how Asia surmounted various financial crises.

Ms Leung is a member of the Council of Advisers for Applied Research of the Hong Kong Institute for Monetary and Financial Research and sits on the Advisory Committee of the City Mental Health Alliance Hong Kong.

Ms Leung chairs the Academic and Accreditation Advisory Committee and the Fintech Advisory Group. She also sits on the SFC's Investment Committee, Budget Committee, Executive Committee and the SFC (HKEC Listing) Committee.

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## Plenary panel:

### Managing financial markets in the best of times and the worst of times

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#### Speakers:

##### **Mr. Arthur Yuen**

*Deputy Chief Executive, The Hong Kong Monetary Authority*

Mr. Arthur Yuen is in charge of the full range of banking policy, supervision, conduct, and enforcement issues at the Hong Kong Monetary Authority (HKMA). He joined the HKMA in 1996 as Head of Administration and has since taken up different responsibilities including research and liaison on China economic and market development issues before being appointed Head of Banking Supervision in 2000. He took up the position as Executive Director (Banking Development) in July 2004, Executive Director (Banking Supervision) in June 2005 and Executive Director (External) in July 2008. He was appointed to his present position on 1 January 2010.



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## Plenary panel:

### Managing financial markets in the best of times and the worst of times

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#### **Mr. Carsten Stoehr**

*Chief Executive Officer of Greater China, Credit Suisse*

Mr. Carsten Stoehr is a Managing Director of Credit Suisse in the Asia Pacific (APAC) Division, based in Hong Kong. He is the Chief Executive Officer (CEO) for Greater China and Chairman of the Board of Credit Suisse (Hong Kong) Limited and Credit Suisse Securities (Hong Kong) Limited. In addition, he is the Head of Asia Pacific Strategic Products (ASP), responsible for delivering differentiated financing, capital solutions, structuring and risk management capabilities to our entrepreneur and corporate client segments across Asia Pacific. Mr. Stoehr is a member of several of the Bank's key governance forums in APAC including, amongst others, the APAC Operating Committee, Risk Management Committee and acts as Chair of the Board of Trustees of the Credit Suisse APAC Foundation.



As the CEO for Greater China, Mr. Stoehr is responsible for leading the development of Credit Suisse's businesses across Private Banking and Investment Banking in Greater China, with the aim of harnessing business opportunities and growing the strength of the overall franchise.

His role as Chairman of Credit Suisse (Hong Kong) Limited and Credit Suisse Securities (Hong Kong) Limited puts him at the helm of the bank's business and people strategy, as well as regulatory relationships related to the two key Licensed Corporations that undertake the main business activities of Credit Suisse in Hong Kong, a key hub for the bank in Asia Pacific.

Mr. Stoehr first joined Credit Suisse in 1994 in London and has held various leadership positions within the bank's Fixed Income and the Investment Banking departments based in London, Hong Kong and Tokyo. These prior positions include Head of Fixed Income Asia Pacific, Head of Fixed Income Japan, Head of European Debt Capital Markets, Head of Asian Debt Capital Markets and Co-Head of Eastern Europe, Middle East, Africa Debt Capital Markets. From 2012 to 2015, Mr. Stoehr worked for Standard Chartered Bank in Hong Kong, where he was Global Head of Financial Market Sales, responsible for the distribution of all Financial Markets products (FX, Rates, Credit, Commodities, Equity Derivatives) globally and Global Head of Capital Markets. He re-joined Credit Suisse in February 2016 in Hong Kong to establish APAC Financing Group (AFG), the integrated financing platform for the APAC Division. Prior to joining Credit Suisse, Mr. Stoehr worked at Lehman Brothers in London.

Mr. Stoehr holds an MSc from the London School of Economics and a BSc from the University of Surrey.

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## Plenary panel:

### Managing financial markets in the best of times and the worst of times

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#### **Mr. Wilfred Yiu**

*Head of Markets, Hong Kong Exchanges and Clearing Limited*

Mr. Wilfred Yiu is Managing Director and Head of Markets for Hong Kong Exchanges and Clearing Limited. Previously, he was Deputy Chief Executive Officer and Chief Operating Officer for Beijing Gao Hua Securities Company Limited, and Chairman of its wholly-owned subsidiary, Qian Kun Futures Co., Ltd. Prior to that, he was Head of Credit Structured Products for Asia at Goldman Sachs (Asia) L.L.C.

Wilfred served as a governor for the Board of Dalian Commodity Exchange in China from 2015 to 2017, and is currently an advisor for the Strategic Advisory Committee of Dalian Commodity Exchange. He is an adjunct professor at the Hong Kong Polytechnic University.

Wilfred earned a Master's degree in Computer Science from Stanford University and an MBA in Finance from the Stern School of Business at New York University.

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## Session 1:

### Managing liquidity, prudential and market risks in a complex, cross-border environment

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#### Moderator:

##### **Mr. Leo Lam**

*Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Mr. Leo Lam is a Director of the Intermediaries Division of the Securities and Futures Commission. Mr Lam is currently responsible for supervision of Mainland-based intermediaries.

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#### Speakers:

##### **Mr. Alex Lai**

*Executive Director and Chief Risk Officer of Guotai Junan  
International Holdings Limited*

Mr. Alex Lai is currently the executive director and chief risk officer of Guotai Junan International Holdings Limited, overseeing legal, compliance and financial risks from all business lines across the firm. Prior to his current post, he has worked at several leading international investment banks, specialized in derivative transaction pricing, risking modelling, market and credit risk management. Since 2007, Alex spent eight years at Bank of America Merrill Lynch's Risk Management department, where he was the Asia head of counterparty credit risk portfolio management team, covering all businesses in Global Banking and Markets division in Asia Pacific region. In 2016, he was invited to Asia Risk workshop as a speaker to discuss Basel III approach with a group of risk professionals. In May 2018 he was also named the deputy chief risk officer of Guotai Junan Securities Co., Ltd., the parent company of his current firm and one of the largest investment banks and securities houses in China.



Alex is a certified FRM (Financial Risk Manager) and PRM (Professional Risk Manager).

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## Session 1:

### Managing liquidity, prudential and market risks in a complex, cross-border environment

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#### **Ms. Ding Chen**

*Chief Executive Officer of CSOP Asset Management Limited*

Ms. Ding Chen is the Chief Executive Officer of CSOP Asset Management Limited, where she took up the position in 2010 and led the company into becoming the largest RQFII manager globally. Ms. Ding was also Assistant Chief Executive Officer & Managing Director of China Southern Asset Management Co. Ltd. ("CSAM") from 2003 to 2013. During her tenor at CSAM, she successfully established its Qualified Domestic Institutional Investor ("QDII") business to issue China's first public QDII fund which went on to become the largest in the nation. Ms. Ding was named "CEO of the Year in Asia" in the 2013 Best of Best Awards held by Asia Asset Management.



While serves as Chairperson of the Chinese Asset Management Association of Hong Kong, promoting communication and advocating for best practices among Chinese asset managers, she is Board Member and Convenor of the Mainland Opportunities Committee of Financial Services Development Council. She also is the Co-chairperson of the International Business Committee of the Asset Management Association of China. In addition, she is member of the Advisory Committee of the Securities and Futures Commission, and the Financial Infrastructure Sub-Committee of the Exchange Fund Advisory Committee, Hong Kong Monetary Authority.

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## Session 1:

### Managing liquidity, prudential and market risks in a complex, cross-border environment

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#### **Ms. Juliana Wang**

*Chief Operating Officer of Huatai Financial Holdings (Hong Kong) Limited*

Ms. Juliana Wang is a Managing Director and the COO of Huatai Financial Holdings (Hong Kong) Limited. She is a member of the company's Management Committee and the Chairperson of the Operating Committee.

Before joining the Huatai Group in October 2018, Ms. Wang was with Morgan Stanley for 16 years focusing on China cross-border related activities. She worked in APAC Fixed Income Division as its Greater China COO and also spent a number of years in China as the CEO of Morgan Stanley Bank China. Ms. Wang also worked in UBS for 4 years in the APAC management office and strategy team.



Ms. Wang holds a Bachelor in Business Administration and a MBA degree in Finance. She is also a Canadian Chartered Accountant and a Certified Financial Analyst.

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## Session 2:

### Sustainable finance: risks, opportunities, and regulation for asset managers

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#### Moderator:

**Ms. Linda Yiu**

*Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Ms. Linda Yiu is a Director of the SFC's Intermediaries Supervision Department. She oversees on-site inspections of the financial risks and business conduct of licensed corporations. She is also involved in formulating policies and regulatory initiatives on client protection issues. Ms Yiu started her career as an auditor and has over 20 years of experience in the financial sector, including supervision of banks.



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#### Speakers:

**Mr. James Robertson**

*Head of Asia (ex-China & Japan), Signatory Relations, PRI*

Mr. James Robertson joined the PRI team in 2015 as Project Manager to help establish the organisation's Hong Kong office, following the merger of the Association for Sustainable & Responsible Investment in Asia (ASRIA) and the PRI leading to the establishment of the Asia (ex-Japan) Network.

In the roles of Network Manager and then as Head of Asia (ex-China & Japan), James is responsible for managing relationships with the PRI's Asia signatory base as well as leading outreach to potential new signatories, supporting project and policy activities in the region, and working closely with investors, partner organisations and stakeholders to support the development of responsible investment across local markets.



Prior to joining the PRI, James worked with regional body ASRIA, an organisation dedicated to promoting SRI across the region, with responsibilities across operations, projects, communications and membership.

James has previously worked and volunteered with a range of organisations in the non-profit sector across education, poverty, human rights and international development. James holds a BA in Law and a Masters in International Politics - International Relations from the University of Manchester.

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## Session 2:

### Sustainable finance: risks, opportunities, and regulation for asset managers

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#### **Mr. Gabriel Wilson Otto**

*Global Head of Sustainability Research, BNP Paribas Asset Management*

Mr. Gabriel Wilson-Otto is the Global Head of Sustainability Research and oversees BNP Paribas Asset Management's (BNPP AM) ESG Analyst team. As the team lead, he also contributes to developing and delivering BNPP AM's sustainability research agenda in collaboration with internal and external parties. His research responsibilities include overseeing the development and evolution of BNPP AM's proprietary ESG scoring framework. His expertise will be invaluable as BNPP AM continues to reinforce its commitment to Environment, Social and Governance (ESG).



Gabriel joined BNPP AM in 2019 as Head of Stewardship, Asia Pacific. In that role, he represented and led BNPP AM's stewardship activities in Asia Pacific, including researching key corporate governance issues, undertaking direct and collaborative corporate engagement, and engages with policymakers on key issues relating to sustainable finance and investment. Prior to BNPP AM, Gabriel was Goldman Sachs' Head of GS SUSTAIN Asia for 12 years. During his tenure at the firm, he was responsible for leading a team to identify long-term investment opportunities in high quality companies.

Gabriel holds a double Bachelor's degree from The University of Melbourne, majoring in Commerce (Finance and Economics) and Information Systems and is a CFA charterholder.

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## Session 2:

### Sustainable finance: risks, opportunities, and regulation for asset managers

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#### **Ms. Alexandra Yeong**

*Senior Director, Investment Products, Securities and Futures Commission*

Ms. Alexandra Yeong is a senior director in the Investment Products Division of Hong Kong's Securities and Futures Commission. Her focus is on policy work. Prior to that she was a director of the Securities and Futures Commission's Corporate Finance Division primarily responsible for developing policies for IPOs and other Corporate Finance related matters. Alexandra joined the SFC's Legal Services Division in 1996 and was involved in bringing disciplinary and criminal proceedings under the securities legislation. She joined the Supervision of Markets Division in 2000 and participated in a wide range of policy projects focusing on trading and settlement and operational aspects of the securities industry. After a stint at Morgan Stanley covering compliance, Alexandra rejoined the SFC and in 2009 moved to the Corporate Finance Division. Alexandra is a barrister-at-law.



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## Message from:

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### **Mr. Brian Ho**

*Executive Director, Corporate Finance Division, Securities and Futures Commission*

Mr. Brian Ho is a member of the Securities and Futures Commission (SFC). He is also an Executive Director with responsibility for the Corporate Finance Division. That Division is responsible for regulating takeover and merger activities, administering corporate conduct under the Securities and Futures (Stock Market Listing) Rules and overseeing listing policy matters.

Mr Ho has been working in the SFC for more than 20 years. Before joining the SFC, Mr Ho practised as a solicitor in Hong Kong.

Mr Ho also chairs the Public Shareholders Group and sits on the Advisory Committee, Nominations Committee, Committee on Real Estate Investment Trusts and the Executive Committee of the SFC, and the Listing Nominating Committee of Hong Kong Exchanges and Clearing Limited.

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## Session 3:

### Risks and opportunities for capital markets

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#### **Moderator:**

##### **Mr. Keith Choy**

*Senior Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures  
Commission*

Mr. Keith Choy is the Senior Director and head of the SFC's Intermediaries Supervision Department which supervises over 3,000 financial intermediaries in Hong Kong including investment banks, securities dealers, futures brokers, financial advisers and asset managers. Mr Choy oversees key supervision activities such as carrying out on-site inspections of firms for the purpose of identifying and managing risky firms and detecting misconduct. He has also been actively involved in the formulation and implementation of policies and regulations for the securities and futures industry.



Mr Choy joined the SFC's Enforcement Division in 1998 and was in charge of the Intermediaries Misconduct Team before he moved to his current position in 2017. Prior to joining the SFC, Mr Choy practised as a solicitor in Hong Kong.

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## Session 3:

### Risks and opportunities for capital markets

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#### Speakers:

##### **Mr. Barry Chan**

*Managing Director, Head of Investment Banking, China International Capital Corporation Limited*

Mr. Barry CHAN has over 20 years' experiences in securities and financial sectors in Hong Kong and the Mainland China, including an 11-year experience as a securities regulator at Hong Kong Exchanges and Clearing (HKEx).

Since joining CICC in September 2010, Mr. CHAN has been responsible for developing CICC's investment banking business in Hong Kong and overseas. He led the team to complete the IPOs of many SOEs, privately-owned Chinese enterprises, international and local corporations such as China Tower, Postal Savings Bank, China Zheshang Bank, PICC Group, Alibaba, Red Star Macalline, HKT, etc.. He is also involved in other capital market transactions including debt issuances, M&As and follow-on issues.

Prior to joining CICC, Mr. CHAN was a senior member of the Listing Division of the HKEx, supervising the review of listing applications of local, Mainland Chinese and international corporations, and the ongoing compliance of listed issuers. He was also a member of Mainland – Hong Kong Joint Working Group on Financial Affairs. He maintains excellent relationships with the securities regulators in Hong Kong and the Mainland China.

Mr. CHAN obtained a bachelor's degree in business administration and a master's degree in science from the Chinese University of Hong Kong. Mr. CHAN is also a qualified accountant.



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##### **Mr. Julian Trott**

*Managing Director, Head of Syndicate for Debt Capital Markets, Asia Pacific Ex-Japan, Goldman Sachs (Hong Kong)*

Mr. Julian Trott is Head of Syndicate for Debt Capital Markets in Asia Pacific ex-Japan. He is responsible for the distribution of investment grade and high yield fixed income products within the region, whether originated in Asia Pacific ex-Japan or from other regions.

Julian has worked for Goldman Sachs in Asia for nearly 10 years. Prior to coming to Asia, he held a number of roles in a variety of products across different geographic regions, including trading and debt origination.



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## Session 3:

### Risks and opportunities for capital markets

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#### **Mr. Michael Dennis**

*Managing Director, Head of Alternatives Strategy & Capital Markets, Asia Pacific, Blackrock*

Mr. Michael Dennis, Managing Director, is Head of Alternatives Strategy & Capital Markets in Asia-Pacific. Mr. Dennis is responsible for leading BlackRock Alternative Investors' (BAI) strategy and leading BlackRock Capital Markets (BCM) in the region. Mr. Dennis is a member of the BAI Executive Committee and a member of the APAC Executive Committee.



Mr. Dennis is responsible for BlackRock's alternatives business in the region including across Infrastructure, Credit, Real Estate, Hedge Funds and Private Equity. He is responsible for setting direction in the region and partnering with clients to drive a holistic view of alternatives.

BlackRock Capital Markets (BCM) operates across the entirety of the firm's investment platform to provide our investors the ability to access primary issuance markets, source across the capital structure and unlock greater alpha opportunities for the benefit of our clients. Covering the full spectrum of public and private markets, BCM offers a centralized function for sourcing and syndication, financing, co-investment and corporate solutions activities.

Having been part of the team launching Capital Markets in EMEA and Asia-Pacific, Mr. Dennis works to build deep relationships with leading clients, corporates, investments banks and financial sponsors in the APAC region. Mr. Dennis represents BlackRock as Co-Chair of the ASIFMA AAMG Equities Sub-Committee, a major industry body in the region. Previously Mr. Dennis, worked in BlackRock's London office as part of Capital Markets, up until May 2013 when he moved to Hong Kong.

Prior to joining BlackRock in 2012, Mr. Dennis was a long/short equity portfolio manager at Marshall Wace LLP in London. Mr. Dennis earned a BA degree in Economics and Politics from the University of Birmingham.

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## Session 3:

### Risks and opportunities for capital markets

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#### **Ms. Yvonne Mok**

*Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Ms. Yvonne Mok is a Director of the Intermediaries Supervision Department at the SFC. She joined the Department back in June 1989 fresh from London where she had worked as an auditor at KPMG, London, specialising in the financial services industry.

Throughout the years, Yvonne has accumulated great market and regulatory knowledge and learnt to apply them when helping to formulate policies governing intermediaries. Recently she has turned her attention to IT-related matters, including

- (i) setting the 20 cybersecurity baseline requirements applicable to internet brokers; and
- (ii) leading a SupTech initiative which will enable Commission staff to deploy data analytics to identify red flags of potential trading-related misconduct or control deficiencies for in-depth review.

Separately, she is presently involved in the policy proposals to regulate intermediaries engaged in book-building and placing of share offering in Hong Kong.

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## Session 3:

### Risks and opportunities for capital markets

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#### **Ms. Joanne Li**

*Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Ms. Joanne Li is the Director of Intermediaries Supervision of the Hong Kong Securities and Futures Commission (SFC). With extensive experience in the financial market, Joanne currently oversees the Global Institutional Group within the Intermediaries Supervision Division supervising the major financial institutions including the largest and most systematically important global investment banks, securities and futures dealers, and asset managers licensed in Hong Kong.



Prior to joining the SFC, Joanne had spent years working as a market participant as well as a seasoned regulator in both the US and Asia markets. Her prior working experiences include Executive Director of Goldman Sachs managing the Asia Regulatory Operations; Director of Member Supervision Office of Regulatory Oversight and Financial Operations (ROOR) at FINRA; Bank of New York Mellon as Senior Vice President responsible for the Global Compliance Group; and New York Stock Exchange Regulation as Principal Examiner leading the large broker-dealers examination team.

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## Message from:

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### **Mr. Thomas Atkinson**

*Executive Director, Enforcement, Securities and Futures Commission*

Mr. Thomas Atkinson is an Executive Director with responsibility for the Enforcement Division. That Division is responsible for the surveillance of the securities and futures markets to identify unacceptable conduct as well as for investigating statutory offences and breaches of the legislation enforced by the SFC, and disciplining licensed persons and initiating prosecutions where appropriate.



Prior to joining the SFC, Mr Atkinson was Director of Enforcement at the Ontario Securities Commission, Canada. Before that he was President and CEO of Market Regulation Services Inc., previously a national regulator of equity trading in Canada, and from 1996 to 2001 he held progressively senior positions with the Toronto Stock Exchange, including Vice President of Regulation Services. He began his career as an Assistant Crown Attorney at the Ontario Court of Justice.

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## Session 4:

### Family offices and private wealth management

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#### **Moderator:**

##### **Mr. Wilson Lo**

*Senior Director, Licensing Department, Intermediaries Division, Securities and Futures Commission*

As the Head of the Licensing Department of Intermediaries Division, Wilson is primarily responsible for managing gate-keeping functions of the securities and futures industry and leading various policy reform initiatives relating to market intermediaries such as licensing strategic reform and Manager-In-Charge Regime. He also served as a member of the FSB's Working Group on Governance Framework. Wilson holds a bachelor degree in accountancy and a master degree in applied finance. He is also a qualified accountant in Hong Kong and Australia.



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## Session 4:

### Family offices and private wealth management

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#### Speakers:

##### **Ms. Florence Kui**

*Managing Director, Consumer and Investment Management,  
Goldman Sachs (Asia) L.L.C.*

Ms. Florence Kui is the chief operating officer in Asia Pacific and deputy head of the North Asia region for Private Wealth Management within the Investment Management Division. She is a member of the Asia Pacific Suitability Committee and Asia Pacific Operational Risk Committee. Previously, Florence was the chief operating officer in Asia Pacific and region head of the Hong Kong market for Private Wealth Management, where she worked closely with divisional leadership to devise and implement strategies for the business, while prioritizing the division's activities and integrating them closely with the firm's commercial objectives and infrastructure. Before that, Florence managed the Asia Ex-Japan Equities and Asian Special Situations Group product control teams within the Finance Division. She joined Goldman Sachs in 1999 as a senior analyst and was named managing director in 2008.



Prior to joining the firm, Florence worked in Audit Practices at PricewaterhouseCoopers and Ernst & Young in Hong Kong and Canada.

Florence is a member of the Executive Committee of the Private Wealth Management Association in Hong Kong and is a qualified member of the Canadian Institute of Chartered Accountants.

Florence earned a bachelor's degree in business from the University of Alberta.

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## Session 4:

### Family offices and private wealth management

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#### **Dr. King Au**

*Executive Director of Financial Services Development Council*

Dr. King Au is Executive Director of Financial Services Development Council (FSDC). Prior to joining the FSDC, he was President of Value Partners Group Limited. Dr Au also served as CEO of Eastspring Investments (Hong Kong) Limited and CEO of BOCHK Asset Management Limited. He also held various senior management positions at other financial institutions including Baring, GMO and HSBC Global Asset Management.



Dr Au was named CEO of the Year in Hong Kong by Asia Asset Management in 2012 and 2014. He was awarded the Medal of Honor by the HKSAR Government in 2008 for his valuable contributions to the securities and asset management industry. He was also the Chairman of the Hong Kong Securities and Investment Institute (HKSI) from 2006 to 2008 and the Chairman of the Hong Kong Investment Funds Association in 2004/2005.

Dr Au is currently serving as a Council member of the Hong Kong Institute of Chartered Public Accountants, an Index Advisory Committee member of China Securities Index Co., Limited and an Adjunct Professor at the University of Hong Kong among other public services.

Dr Au is a CFA Charterholder and a Senior Fellow of HKSI. He received his BA in Physics from the University of Oxford and PhD in Theoretical Particle Physics from the University of Durham.

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## Session 4:

### Family offices and private wealth management

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#### **Mr. Rex Ho**

*Asia Pacific Financial Services Tax Leader, PwC Hong Kong*

Mr. Rex Ho is the Asia Pacific Financial Services Tax Leader and Mainland China and Hong Kong Financial Services Tax Leader of PwC. He is a Fellow of the Association of Chartered Certified Accountants (“ACCA”) and an Associate of the Hong Kong Institute of Certified Public Accountants.

Rex has over 25 years of experience in providing tax consulting and planning services to a wide range of financial institutions, including banks, investment funds and insurance companies across Asia. He has extensive experience in advising clients on tax issues in relation to merger and acquisitions, transfer pricing, setting up tax efficient business and financing structures, and assisting clients on tax risk management. Rex also specializes in Hong Kong stamp duty.

Rex is also a member of the New Business Committee of the Hong Kong Financial Services Development Council (“FSDC”). He regularly provides inputs to relevant Government authorities on the tax policies of Hong Kong. He has recently led a FSDC paper on Family Office.



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#### **Ms. Grace Yeung**

*Senior Manager, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Ms. Grace Yeung, Senior Manager of Intermediaries Supervision Department, Intermediaries Division at the Securities and Futures Commission, is mainly responsible for supervising a range of licensed corporations in the securities and futures sectors in Hong Kong. She is also involved in policy initiatives and local regulatory reforms relating to suitability obligations and online fund distribution platforms.





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## Session 5:

### Anti-Money Laundering and Counter-Financing of Terrorism

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#### Moderator:

##### **Mr. Raymond Wong**

*Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Mr. Raymond Wong is a Director in the Intermediaries Supervision Department of the Intermediaries Division of the Hong Kong Securities and Futures Commission. He has extensive experience in both policy and operational aspects of supervising an array of licensed corporations in the Hong Kong securities, futures and leveraged foreign exchange sectors. His current responsibilities include leading various AML/CFT projects and initiatives as well as taking charge of a number of compliance inspection teams. He has been closely monitoring domestic and international developments in industry practices and regulatory requirements on AML/CFT and sanction matters. To ensure cross-sector alignment domestically and conformity with the international FATF standards, he has been actively involved in cross-agency collaboration work on AML/CFT and representing the SFC in FATF fora.



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#### Speakers:

##### **Ms. Carmen Leung**

*Superintendent, Head of JFIU*

Ms. Carmen Leung is the Head of Joint Financial Intelligence Unit (JFIU), Superintendent of Hong Kong Police Force. Carmen has over 14 years of service in the Hong Kong Police Force, with solid experience in both Uniform Branch and Crime Stream, particularly in the field of criminal intelligence. Carmen graduated with a Bachelor of Business Administration Degree in Finance from the Hong Kong University of Science and Technology and further attained a Master Degree of Social Science in Criminology from the Hong Kong University.



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## Session 5:

### Anti-Money Laundering and Counter-Financing of Terrorism

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#### **Mr. Cyril Mak**

*Deputy General Manager of Financial Crime, BOCHK*

Mr. Cyril Mak is the Deputy General Manager of the Financial Crime Compliance Department at Bank of China (Hong Kong), responsible for AML, sanctions and fraud risk management functions. Cyril is the rotating Chairman of the AML Committee of the Hong Kong Association of Banks. Prior to joining BOCHK, Cyril worked in the Hong Kong Police Force for over 15 years and has extensive experience in AML and fraud investigation. He was the Superintendent of Police and Head of Joint Financial Intelligence Unit from 2013 to 2015.



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#### **Mr. Edgar Ma**

*Anti-Money Laundering Compliance Officer of Hong Kong and Macau, Citibank*

Mr. Edgar Ma has been with Citibank for 19 years and has over 25 years of compliance and regulatory experience. He is the first generation of Citi's Compliance Officer and has been responsible for core compliance matters as well as anti-money laundering since 2000. Edgar holds degrees in Master of Business Administration and Master of Laws. He is also a Certified Public Accountant and a Certified AML Professional



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## Session 5:

### Anti-Money Laundering and Counter-Financing of Terrorism

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#### **Ms. Adelide Yeung**

*Partner, Deloitte Touche Tohmatsu*

Ms. Adelide Yeung is a Partner with Deloitte Risk advisory, leading the regulatory and compliance service offerings in China. She has worked across multiple risk management and compliance agendas with both large and small financial institutions as a consultant. Adelide helps clients with developing and revamping AML systems and controls, leading remediation and reviews, establishing AML governance framework and setting up surveillance programs. Her experience spans various service solutions to fulfill compliance obligations and cope with regulatory changes, including the use of data analytics and deployment of various tools and technological solutions to achieve robustness and efficiency of processes with better outcomes.

