

Press Release

11 July 2019

**FRC Welcomes the Appointments to
Financial Reporting Review Panel**

(11 July 2019, Hong Kong) The Financial Reporting Council (**FRC**) welcomes the appointments of 2 new convenors and 12 new members, and the re-appointment of 2 convenors and 4 members to the Financial Reporting Review Panel (**FRRP**) by the HKSAR Government today.

Dr Kelvin Wong, Chairman of the FRC, remarked, “Over the years, the FRC has been able to effectively conduct enquiries concerning non-compliance with accounting requirements in financial reports of listed entities, and require the entities in question to remove the non-compliance when appropriate, thereby protecting the interest of the investing public. This accomplishment is due, in no small part, to the professional expertise and collective wisdom of the convenors and members of the FRRP.”

Dr Wong added, “Under the new auditor regulatory regime which commences on 1 October 2019, the FRC will become a full-fledged independent auditor regulator of Hong Kong. The role of the FRRP will certainly become even more important as we expect more enquiries to be initiated with our expanded role. We will continue to leverage on the wealth of experience of the FRRP in fulfilling our mission of upholding the quality of financial reporting, strengthening investor protection and safeguarding Hong Kong’s position as a competitive international financial centre.”

Ms Wincey Lam, Acting CEO of the FRC, said, “We are deeply thankful to the substantial contributions made by the retiring convenors and members of the FRRP and look forward to continue working seamlessly with the FRRP.”

Please [click](#) here for the Government’s press release about the appointments.

- End -

Note to editors

About the FRC

When the Financial Reporting Council (Amendment) Ordinance takes effect on 1st October 2019, the FRC will become the independent listed entity auditor regulator for Hong Kong with the direct powers of inspection, investigation and discipline concerning auditors of listed entities and oversight of the performance of the Hong Kong Institute of Certified Public Accountants in respect of their functions for registration, standards on professional ethics and auditing and assurance; and continuing professional development requirements in relation to PIE auditors. The FRC is committed to achieving its mission of upholding the quality of financial reporting of listed entities in Hong Kong. For more information, please visit www.frc.org.hk.

For media enquiries

Celian Cheung

Corporate Communications Manager

Financial Reporting Council

Tel: 2236 6025 Fax: 2810 6320

Email: celiancheung@frc.org.hk