

Press Release
Appointments to MPFA
Monday, March 9, 2015

The Government announced today (March 9) the appointments to the Mandatory Provident Fund Schemes Authority (MPFA).

The Chief Executive has appointed Dr David Wong Yau-kar as the Chairman of the MPFA for a term of two years from March 17, 2015, to March 16, 2017, both dates inclusive.

At the same time, the Financial Secretary, in exercise of the authority delegated by the Chief Executive, has appointed Mr Abraham Shek Lai-him and Mr Kingsley Wong Kwok as Non-Executive Directors (NEDs) of the MPFA, as well as re-appointed seven incumbent NEDs, for a term of two years starting from March 17, 2015, to March 16, 2017, both dates inclusive.

The Secretary for Financial Services and the Treasury, Professor K C Chan, said, "Dr Wong has an illustrious record of public service and is currently serving on various major statutory and advisory bodies. I am confident that his proven leadership and strong background in economic and financial affairs will benefit the MPFA and help promote further development of the Mandatory Provident Fund (MPF) System."

Professor Chan added, "I would also like to thank the outgoing Chairman, Ms Anna Wu Hung-yuk, for her invaluable contributions to the MPFA for the past six years, during which she spearheaded many initiatives to improve and strengthen the MPF System."

As for the appointments of Mr Abraham Shek Lai-him and Mr Kingsley Wong Kwok as NEDs of the MPFA, Professor Chan said, "Mr Shek has a wealth of experience in business, while Mr Wong has a strong record in promoting labour interests. The MPFA will benefit from their insights from the perspectives of employers and employees and make balanced improvements to the MPF System."

He also expressed his gratitude to the outgoing NEDs of the MPFA, Mr Andrew Leung Kwan-yuen and Mr Wong Kwok-kin, for their dedicated service

for the past six years.

The MPFA is a statutory body established in September 1998 under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) for the regulation and supervision of the MPF System. The MPF System commenced operation in December 2000, with an objective of assisting the working population to accumulate retirement savings. As at the end of December 2014, the MPF System covered around 2.7 million scheme members with a total net asset value of more than \$565 billion.

Following is the membership list of the MPFA with effect from March 17, 2015:

Chairman

Dr David Wong Yau-kar

Deputy Chairman

Mrs Diana Chan Tong Chee-ching

Non-Executive Directors

Mr Ip Kwok-him

Ms Paddy Lui Wai-yu

Dr John Poon Cho-ming

Mr Poon Siu-ping

Mr Abraham Shek Lai-him

Mr Philip Tsai Wing-chung

Mr Kingsley Wong Kwok

Mr Horace Wong Yuk-lun

Secretary for Financial Services and the Treasury (Permanent Secretary for Financial Services and the Treasury (Financial Services) as an alternate)

Secretary for Labour and Welfare (Permanent Secretary for Labour and Welfare as an alternate)

Executive Directors

Mr Cheng Yan-chee
Ms Alice Law Shing-mui
Mr Darren Mark McShane
Ms Cynthia Hui Wai-yee

Ends