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香港交易及結算所有限公司
HONG KONG EXCHANGES AND CLEARING LIMITED
(Incorporated in Hong Kong with limited liability)
Stock Codes: 388 (HKD counter) and 80388 (RMB counter)

Retirement of Chief Executive And Appointment of Chief Executive And Change in the Holding of Executive Office

Retirement of Mr Alejandro Nicolas AGUZIN

The Board of Directors (the “Board”) of Hong Kong Exchanges and Clearing Limited (“HKEX”) today announces that Mr Aguzin, Chief Executive of HKEX, has informed the Board that he will not seek reappointment at the end of his current contract in May 2024.

The Board would like to express its gratitude to Mr Aguzin for his contribution and leadership over the last two and a half years against a particularly challenging macro backdrop, shaped by Covid and weak global markets. During his tenure, Mr Aguzin has overseen the delivery of a number of significant strategic initiatives, led efforts to promote HKEX internationally, opened new offices in New York and London and helped to deliver and enhance a series of products and platforms, including the growth in our derivatives and ETF markets. Mr Aguzin has expressed his appreciation to the Board for giving him the opportunity to lead the Company since May 2021.

Laura M Cha, Chairman, HKEX said, “On behalf of the HKEX Board, I would like to thank Nicolas for leading HKEX during a very challenging period. He has played a major role in driving the promotion of Hong Kong’s financial markets internationally during this time, re-starting dialogue and connectivity in a post-Covid world and ensuring that HKEX was very much seen as open-for-business. We fully respect his decision to pursue new opportunities and we wish him all the very best for the future. We look forward to working with him over the coming months to ensure a smooth transition.”

Mr Aguzin, Chief Executive, commented, “Leading HKEX has been the privilege of a lifetime, and I owe deep gratitude to all the hardworking colleagues, partners and stakeholders who have supported me along the way. Purpose is very important to me and when I started at HKEX, we set about delivering on ours, ‘to connect, promote and progress our markets and the communities they support for the benefit of all’. I believe we have succeeded in this, building strong purpose-led foundations that will continue helping the financial sector to be a critical enabler of the real economy for years to come. The Group’s unique strength is both its China and global connectivity and during my tenure we have been steadfast in ensuring that Hong Kong’s markets have remained relevant, connected and competitive, successfully supporting our customers and stakeholders around the world. I am particularly proud of the wide range of strategic initiatives and projects that the team has delivered in the last few years, despite the challenging and turbulent backdrop. Over the next few months, I will work closely with my team to ensure a smooth and seamless transition of leadership at the Group.”

Appointment of Ms CHAN Yiting, Bonnie as Chief Executive

The Board is pleased to announce the appointment of Ms Chan Yiting, Bonnie as Chief Executive of HKEX, effective 24 May 2024, for a term of three years until 23 May 2027. Ms Chan will also become an ex-officio member of the Board effective 24 May 2024.

Pursuant to section 70 of the Securities and Futures Ordinance (“SFO”), the appointment of Ms Chan as the Chief Executive of HKEX has been approved by the Securities and Futures Commission (“SFC”).

Ms Chan, aged 54, has over 30 years of experience in legal and financial services. She joined HKEX as Head of Listing in January 2020 and is currently Co-Chief Operating Officer of HKEX. Prior to joining HKEX, she was a partner of Davis Polk & Wardwell LLP from 2010 to 2019, where she oversaw a wide portfolio of clients in Hong Kong and across Asia. Prior to this, she served as the Head of IPO Transactions, Listing Division, HKEX from 2007 to 2010. Ms Chan previously served as a member of the Board of Inland Revenue of the Government of the Hong Kong Special Administrative Region and Financial Services Development Council and was an ex-officio member of the Standing Committee on Company Law Reform from 2020 to 2022.

She holds a Bachelor of Laws from the University of Hong Kong and a Master of Laws from Harvard Law School.

Appointment of Mr YIU Ka Yan, Wilfred as Deputy Chief Executive

The Board is pleased to announce the appointment of Mr Yiu Ka Yan, Wilfred as Deputy Chief Executive of HKEX effective 24 May 2024. Mr Yiu will also continue to act as the Co-Chief Operating Officer of HKEX. The SFC has approved the appointment of Mr Yiu as Deputy Chief Executive under Section 70 of the SFO.

Alongside this appointment, Mr Yiu will continue to hold positions as the Chief Executive of both The Stock Exchange of Hong Kong Limited and Hong Kong Futures Exchange Limited, which are direct wholly owned subsidiaries of HKEX.

Mr Yiu, aged 54, has over 25 years' experience in international capital markets. He joined HKEX in April 2019 and is currently Co-Chief Operating Officer of HKEX. Prior to joining HKEX, he was Deputy Chief Executive Officer and Chief Operating Officer of Beijing Gao Hua Securities Company Limited, a strategic partner of Goldman Sachs, and also Chairman of Qian Kun Futures Co Ltd. Prior to this, Mr Yiu was Managing Director, FICC at Goldman Sachs. Mr Yiu has been a member of the Securities Compensation Fund Committee of the SFC since 2020.

Mr Yiu holds a Bachelor of Science in Computer Science and a Bachelor of Business Administration from the University of Washington, a Master of Science in Computer Science from Stanford University, and a Master of Business Administration from Stern School of Business, New York University.

Appointment of Ms LAU Bik Yun, Vanessa as Co-Chief Operating Officer

The Board is pleased to announce the appointment of Ms Lau Bik Yun, Vanessa as Co-Chief Operating Officer of HKEX effective 24 May 2024. Ms Lau will also continue to act as the Group Chief Financial Officer of HKEX. The SFC has approved the appointment of Ms Lau as Co-Chief Operating Officer under Section 70 of the SFO.

Ms Lau, aged 51, has over 25 years' experience in the financial services industry. She joined HKEX in October 2015 and is currently the Group Chief Financial Officer of HKEX. Prior to joining HKEX, she held various senior financial positions with Sanford C. Bernstein (Hong Kong) Limited from 2011 to 2015, Alcoa Inc. from 2007 to 2011 and prior to this, with McKinsey & Company Inc and PricewaterhouseCoopers (UK). She is currently a Non-Executive Director of Swiss Re, the global re-insurance business.

Ms Lau holds a Bachelor of Arts (honours) degree and a Master of Arts degree, both in Mathematics and Computation, from the University of Oxford, United Kingdom; and is a Chartered Accountant qualifying with The Institute of Chartered Accountants in England and Wales.

The Board believes that these appointments provide HKEX with broad and deep expertise in the most senior executive positions within the organisation. Ms Chan, Mr Yiu and Ms Lau will together form a powerful team, leading the business as it continues to build its competitiveness and execute its strategy to *Connect China and the World, Connect Capital with Opportunities* and *Connect Today with Tomorrow*.

Laura M Cha, Chairman, HKEX said, "I would like to congratulate Bonnie, on behalf of the Board, on being appointed as the new Chief Executive Officer of HKEX. Bonnie is a well-known capital markets executive, having previously been a leading legal practitioner, and formerly head of HKEX's listing division. She has an excellent understanding of HKEX's business and its competitive landscape and has played a key role in the execution of the HKEX's strategy over the last few years. I would also like to congratulate Wilfred on being appointed Deputy Chief Executive, in addition to his current role of Co-Chief Operating Officer, and Vanessa, on being appointed Co-Chief Operating Officer, in addition to her current role of Group Chief Financial Officer. With the support of Wilfred and Vanessa and the full management team, Bonnie is ably positioned to lead HKEX as it continues to drive forward its vision as a purpose-led and ambitious company, supporting the long-term development of Hong Kong as an international financial centre and enrichment of HKEX's markets, products and services around the world."

Bonnie Y Chan, HKEX Co-Chief Operating Officer, said, “It is an honour to have been asked to become HKEX’s new Chief Executive Officer, an organisation that I have worked for twice, and that I have had interactions with throughout my career. Nicolas has expertly led HKEX during a particularly turbulent few years in global markets, and I inherit a strong business that is well placed, both operationally and strategically. I would like to thank him for his leadership and personally wish him all the very best for the future. As the world pivots east, as exciting developments in new technologies and ways of working evolve and as we work together to address major challenges such as climate change and a fragile global economic backdrop, the opportunities for HKEX remain immense. I look forward to working with the Board, the Management Committee and the full HKEX team to harness those opportunities.”

A formal announcement under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to the above changes will be made when they take effect.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
David Fu
Group Company Secretary

Hong Kong, 15 December 2023

As at the date of this announcement, HKEX’s Board of Directors comprises 12 Independent Non-executive Directors, namely Mrs Laura May-Lung CHA (Chairman), Mr Nicholas Charles ALLEN, Mr Apurv BAGRI, Mr CHEAH Cheng Hye, Ms CHEUNG Ming Ming, Anna, Mrs CHOW WOO Mo Fong, Susan, Mr HUNG Pi Cheng, Benjamin, Ms LEUNG Nisa Bernice Wing-Yu, Mr LEUNG Pak Hon, Hugo, Mr Carlson TONG, Mr YAM Chi Kwong, Joseph and Mr ZHANG Yichen, and one Executive Director, Mr Alejandro Nicolas AGUZIN, who is also the Chief Executive of HKEX.