

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



(Incorporated in Hong Kong with limited liability)
(Stock Code: 388)

CHANGE IN SENIOR EXECUTIVES

In light of the continuing transition towards becoming a vertically and horizontally integrated multi-asset class exchange, Hong Kong Exchanges and Clearing Limited (“HKEx”) is implementing an internal reorganisation to better align its resources to its strategic objectives. In this connection, HKEx announces the following senior appointments, all effective 7 January 2013, unless otherwise stated.

Chief Regulatory Officer

As announced earlier, Mr David Graham (“Mr Graham”) has been appointed as HKEx’s Chief Regulatory Officer effective 9 January 2013 to oversee HKEx’s Listing Division and Market Surveillance, Legal Services and Secretarial Services Departments. Mr Graham will be Head of Listing (Designate) initially and will succeed current Head of Listing, Mr Mark Dickens who will retire in July 2013. There will remain a Chinese wall between the Listing Division and Market Surveillance and other groups reporting to Mr Graham which do not perform a regulatory role. A Deputy Head of Listing will be appointed in due course to manage the day to day operations of the Listing Division.

Mr Graham, aged 54, has over 30 years of experience in legal and financial services. He started his career with Freshfields Bruckhaus Deringer in the United Kingdom (“UK”) in 1982 and was promoted to Partner in 1991. Mr Graham joined Morgan Stanley as General Counsel, Asia ex-Japan in 2001 and has been working in the financial services sector since then. He was with UBS for several years and joined Nomura in 2011 as Global Head of Legal and General Counsel, wholesale division. Mr Graham was a member of the Takeovers and Mergers Panel of the Securities and Futures Commission (“SFC”) from 2001 to 2012 and served as a Deputy Chairman of the panel from 2004 to 2012. He has been a member of the Code Committee of the UK Takeover Panel since 2012. Mr Graham holds a Master of Arts degree from Oxford University in the UK.

Co-heads of Global Markets

Mr Romnesh Lamba (“Mr Lamba”), who was HKEx’s Head of Market Development, and Mr Martin Abbott (“Mr Abbott”), the Chief Executive of The London Metal Exchange (“LME”), a wholly owned subsidiary of HKEx, have been appointed as the Co-heads of the newly established division – Global Markets. Upon the establishment of the Global Markets Division, the Market Development Division has been dissolved and its personnel have been redeployed into the operating divisions. As the Co-heads of the Global Markets Division, Mr Lamba and Mr Abbott oversee the newly established Equities and Fixed Income and Currency (“FIC”) Business, the Commodities Business, including LME, as well as the Mainland Development and the Business Development and Strategy Departments.

In his new role, Mr Lamba succeeds Mr Gerald Greiner (“Mr Greiner”) to become the Chief Executive of The Stock Exchange of Hong Kong Limited (“SEHK”) and Hong Kong Futures Exchange Limited (“HKFE”). The appointment of Mr Lamba as SEHK’s and HKFE’s Chief Executive took effect on 4 January 2013 as approved by the SFC pursuant to section 26 of the Securities and Futures Ordinance (“SFO”). Mr Abbott continues to be LME’s Chief Executive.

Mr Lamba, aged 49, was a senior adviser of Asia ex-Japan corporate finance and capital markets business of JP Morgan (Hong Kong) from 2008 to 2010. From 2000 to 2008, he held various senior positions in Merrill Lynch (Asia Pacific), including Managing Director of investment banking, Chief Operating Officer of China origination business, and Head of Asia energy and power team. Prior to 2000, he worked in various investment banking positions for firms in Hong Kong and the United States of America. Mr Lamba holds a Bachelor of Science degree in Economics and a Master of Business Administration degree from the Wharton School, University of Pennsylvania.

Mr Abbott, aged 52, has 28 years of experience of the metals industry. He began his career as a journalist and editor at Metal Bulletin before joining LME as its first Director of Marketing in 1989, and took the role of Chief Executive of LME in October 2006. In 1993, he was appointed Director of Marketing at LME ring dealing member Sogemin Metals in London, and then took the position of President, Sogemin Metals Inc, based in Stamford, Connecticut. He was then appointed President, Amalgamated Metal Trading Inc, based in Greenwich, Connecticut. In 2001, Mr Abbott rejoined the Metal Bulletin publishing group as President and Publisher of New York based AMM LLC, and Publisher and Editor-in-chief of the metals, minerals and mining division of London's Metal Bulletin PLC. AMM LLC is a wholly owned subsidiary of Metal Bulletin PLC. Mr Abbott holds a Bachelor of Laws degree from Leicester University.

Co-heads of the Equities and FIC Business

Mr Bryan Chan ("Mr Chan"), who was Head of Market Data, and Mr Calvin Tai ("Mr Tai"), who was Head of Trading, assume the role of Co-heads of the Equities and FIC Business and report to Mr Lamba and Mr Abbott. Mr Chan is principally responsible for cash trading, market data and the joint venture company, China Exchanges Services Company Limited. Mr Tai principally oversees derivatives trading, and product and index development. Mr Chan and Mr Tai jointly oversee issuer and client services.

Mr Chan, aged 46, worked in HKEx's Group Risk Management and Clearing Division before acting as Head of Market Data. Prior to joining HKEx, Mr Chan worked as an administrative officer for the Hong Kong Government for over 12 years. He was posted at the Trade Department, the Hong Kong Government's delegation to the World Trade Organisation in Geneva, and the Financial Services Bureau. Mr Chan holds a Bachelor degree in Engineering from the University of Hong Kong.

Mr Tai, aged 50, joined HKFE before its merger with SEHK as Head of Products in 1998 and Head of Derivatives Market Development and Operations from 2003 to 2010 before being appointed as Head of Trading Division. Prior to joining HKFE, he had worked in the banking industry for more than 10 years and held various management positions in ABN-Amro Bank N.V., HSBC and Royal Bank of Canada. Mr Tai holds a Bachelor degree in Social Sciences from the University of Hong Kong.

Head of Global Clearing

Mr Greiner, who was HKEx's Chief Operating Officer, has been appointed as HKEx's Head of Global Clearing. As the Head of Global Clearing, Mr Greiner oversees all clearing businesses of the HKEx group, including existing clearing operations, OTC clearing, LME Clear and risk management. Apart from being HKEx's Head of Global Clearing, Mr Greiner continues to be the Chief Executive of Hong Kong Securities Clearing Company Limited.

Mr Greiner, aged 56, was HKEx's Deputy Chief Operating Officer and Head of Exchange Division from 2004 to 2007 prior to being appointed as HKEx's Chief Operating Officer, and a senior director of the supervision of markets division of the SFC from 1989 to 2004. He also held various senior executive positions at the US Securities and Exchange Commission from 1984 to 1989. He holds a Bachelor of Science degree in Economics from Allegheny College and a Juris Doctor degree from the University of Toledo College of Law.

Co-heads of Clearing Risk Management

In light of the developing regulatory environment globally in clearing, risk management for our clearing operations is being segregated from enterprise risk management.

Mr Kevin King, who is Head of Risk Management, has tendered his resignation, effective 31 January 2013. In his place, Mr Felix Wang (“Mr Wang”), who was Co-deputy Head of Risk Management, Mr Ketan Patel (“Mr Patel”), who was Co-deputy Head of Risk Management, and Mr Chris Jones (“Mr Jones”), who is LME Clear’s Chief Risk Officer, have been appointed as Co-heads of Clearing Risk Management, reporting to Mr Greiner. In addition, the Co-heads of Clearing Risk Management will report to HKEx’s Chief Executive directly on material risk matters. Mr Wang is principally responsible for equities clearing risk management, Mr Patel is principally responsible for FIC clearing risk management, including OTC Clearing, and Mr Jones is principally responsible for LME Clear risk management. Mr Jones will also report to Mr Trevor Spanner, LME’s Head of Post Trade Services.

Mr Wang, aged 46, was HKEx’s Head of the Derivatives Clearing Risk Management Department from 2004 to 2012. From 1996 to 2004, he held various managerial positions in HKEx, mainly in the areas of compliance and risk management. Prior to 1996, he worked for various positions in audit firms in England and Hong Kong. Mr Wang holds a Bachelor of Arts (Accounting with Computing) degree from the University of Kent, England, and is an Associate of the Institute of Chartered Accountants of England & Wales and the Hong Kong Institute of Certified Public Accountants.

Mr Patel worked at the CME Group as Executive Director prior to joining HKEx. His other risk management roles encompassed exchange traded & OTC fixed income, currency and commodities products, as well as equity derivative products. Before entering the central counterparty clearing realm, Mr Patel worked in various research and risk management roles in fixed income and equity financial products. Mr Patel holds a Master of Business Administration degree from the University of Chicago, and a Bachelor degree in management from the Purdue University.

Mr Jones was appointed as LME Clear’s Chief Risk Officer on 6 November 2012. Mr Jones worked previously as a Managing Director and Chief Risk Officer for LCH.Clearnet Group Ltd (“LCH”). During a 20-year career at LCH, Mr Jones was at the forefront of developments in the risk and clearing space, including regulatory change, the launch of several clearing services in new markets and active management of major defaults such as Lehman Brothers and MF Global.

Chief Operating Officer

Mr Henry Ingrouille (“Mr Ingrouille”), who was HKEx’s Chief Administrative Officer, has been appointed as HKEx’s Chief Operating Officer. Simultaneously, the role of the Chief Operating Officer is being redefined. As the Chief Operating Officer, Mr Ingrouille is responsible for the corporate services encompassing human resources, corporate and investor communications, research and policy, and enterprise risk and information security as well as the functions of the Chief Administrative Officer which are being taken up by Ms Monica Wong who will continue to report to Mr Ingrouille. The SFC has approved the appointment of Mr Ingrouille as HKEx’s Chief Operating Officer effective 4 January 2013 pursuant to section 70(1) of the SFO.

Mr Ingrouille, aged 42, has over 20 years of experience in the financial services industry, most of which were based in Asia. Before joining HKEx, Mr Ingrouille was a Managing Director and Head of Asian operations for Morgan Stanley. Prior to this, Mr Ingrouille held various positions in Morgan Stanley, including Global Head of collateral management and Asia Head of multi-asset client service. He began his career as an international relations analyst for the London Stock Exchange. Mr Ingrouille holds a Bachelor of Science degree in Computational Linguistics and Modern Languages from the University of Manchester, the UK.

Chief Communications Officer

Mr Henry Law (“Mr Law”), who was Head of Corporate Communications, has been appointed as HKEx’s Chief Communications Officer. As the Chief Communications Officer, Mr Law directly reports to HKEx’s Chief Executive and assists in all external communication affairs. The supervision of corporate and investor communications will be taken over by the Chief Operating Officer, as stated above.

Mr Law, aged 58, has over 35 years of experience in the corporate communications field. He was appointed HKEx’s Head of Corporate Communications following the merger of the stock and futures exchanges in 2000, and HKEx’s Executive Vice President in 2005. Mr Law first joined SEHK in 1988 as its Head of Corporate Communications. Prior to this, Mr Law worked in an international public relations agency for over 13 years.

The full overview of the new organisational structure is available on the HKEx website at www.hkex.com.hk.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
Joseph Mau
Company Secretary

Hong Kong, 7 January 2013

As at the date of this announcement, the Board comprises 12 Independent Non-executive Directors, namely Mr CHOW Chung Kong (Chairman), Mr Ronald Joseph ARCULLI, Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Mr John Barrie HARRISON, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also HKEx's Chief Executive.