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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)

Appointment of Chairman

The Board of Directors ("Board") of Hong Kong Exchanges and Clearing Limited ("HKEX") today resolved to appoint Mr Carlson Tong to succeed Mrs Laura M Cha who has retired from the Board following the conclusion of HKEX's 2024 annual general meeting today, as the Chairman of the Board ("Chairman") for a term to be coterminous with his directorship.

Pursuant to Article 109(2) of HKEX's Articles of Association and Section 69 of the Securities and Futures Ordinance ("SFO"), the appointment of Mr Tong as the Chairman is subject to the written approval of the Chief Executive of the Hong Kong Special Administrative Region ("HKSAR Chief Executive"). A further announcement will be issued upon obtaining such approval.

The biography of Mr Tong is set out below:

Carlson TONG GBS, JP

Aged 69

Independent Non-executive Director since 26 April 2023

Term of office: 26 April 2023 (appointed) to 2025 annual general meeting

- Other positions held with the HKEX Group
- HKEX:
 - chairman of Board Executive Committee and Risk Management Committee (statutory) ^(Note 1)
 - chairman of Corporate Social Responsibility Committee, Nomination and Governance Committee and Remuneration Committee, and member of International Advisory Council and Mainland China Advisory Group ^(Note 2)
 - HKEX Foundation Limited – chairman ^(Note 2) and director
 - HKEX Investment (UK) Limited – director
 - The Stock Exchange of Hong Kong Limited ("SEHK" or "Stock Exchange") – member of Listing Nominating Committee ^(Note 2)
- Other major offices
- Hong Kong Investment Corporation Limited – non-official member of the board (2023~)
 - MTR Corporation Limited * – independent non-executive director (2022~)
 - Cathay Pacific Airways Limited * – observer on behalf of the Government of the Hong Kong Special Administrative Region ("HKSAR") (2020~)
 - Standard Chartered PLC * – independent non-executive director (2019~)

Past offices	<ul style="list-style-type: none"> • Hong Kong University Grants Committee – chairman (2016-2022) and member (2011-2013) • Hong Kong International Airport Authority – non-executive director (2017-2020) • Securities and Futures Commission – chairman (2012-2018) and non-executive director (2011-2018) • KPMG (1979-2011): Asia Pacific chairman and member of the global board and global executive team (2009-2011), chairman of KPMG China and Hong Kong (2007-2011), and partner of KPMG Hong Kong (1989-2007) • SEHK – chairman (2006-2008) and member of Listing Committee of the Main Board and GEM (2002-2006)
Public service	<ul style="list-style-type: none"> • Listing Policy Panel – member (2024~) ^(Note 2) • Task Force on Enhancing Stock Market Liquidity – chairman (2023~) • Judicial Officers Recommendation Commission – member (2023~) • Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR – chairman (2017~)
Qualifications	<ul style="list-style-type: none"> • Fellow (Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England and Wales) • Honorary Fellow and Honorary Doctorate (Education University of Hong Kong) • Honorary Fellow (Lingnan University) • Fellow (Hong Kong Academy of Finance) • Honorary Doctorate (The Hong Kong University of Science and Technology)

* Listed on the Stock Exchange

Notes:

1. These appointments are subject to the written approval of the HKSAR Chief Executive of the appointment of Mr Tong as the Chairman under Section 69 of the SFO.
2. These appointments become effective after conclusion of HKEX's 2024 annual general meeting on 24 April 2024.

Mr Tong will receive an aggregate Non-executive Director's fee of HK\$4,550,000 for 2024/2025 in respect of his position as Chairman of the Board and his chairmanship in the abovementioned Board Committees, based on the current remuneration of the Non-executive Directors for their service on the Board and, where applicable, on certain Board Committees as set out below.

	(HK\$)
The Board	
– Chairman	3,500,000
– Non-executive Director	920,000
Audit Committee, Remuneration Committee and Risk Committee	
– Chairman	300,000
– Other member	180,000
Board Executive Committee, Corporate Social Responsibility Committee, Investment Committee, Listing Operation Governance Committee, and Nomination and Governance Committee	
– Chairman	250,000
– Other member	170,000

The remuneration is payable to Non-executive Directors for service rendered by each of them for the period between the conclusion of each annual general meeting and the conclusion of the annual general meeting to be held in the immediately following year until shareholders otherwise determine, provided that such remuneration is payable in proportion to the period of service in the case of a Non-executive Director who has not served the entire period.

Mr Tong was appointed as a director of HKEX Investment (UK) Limited, a wholly owned subsidiary of HKEX, on 6 March 2024 for an initial term of two years. Pursuant to the letter of appointment, Mr Tong is entitled to an annual remuneration of £20,000 for his directorship of HKEX Investment (UK) Limited.

As at the date of this announcement, Mr Tong declared that he does not have any interests in the shares of HKEX (within the meaning of Part XV of the SFO). He further declared that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of HKEX. Mr Tong does not have a service contract with any member of HKEX group of companies.

Save for disclosed above, Mr Tong confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and HKEX is not aware of any other matters in relation to his appointment as Chairman that need to be brought to the attention of shareholders.

Mrs Laura M Cha has retired from the Board following the conclusion of the 2024 AGM. In view of her deep experience and expertise in the global financial industry and in Mainland China's financial markets, the Board is pleased to announce the appointment of Mrs Laura M Cha as Senior Advisor to the Board from 25 April 2024 to 24 April 2025. Mrs Cha will continue to serve as chairman of HKEX's International Advisory Council and Mainland China Advisory Group.

By Order of the Board
Hong Kong Exchanges and Clearing Limited
Timothy Tsang
Group Company Secretary

Hong Kong, 24 April 2024

As at the date of this announcement, HKEX's Board of Directors comprises 12 Independent Non-executive Directors, namely Mr Carlson TONG[^], Mr Nicholas Charles ALLEN, Mr Apurv BAGRI, Mr CHAN Kin Por, Mr CHEAH Cheng Hye, Ms CHEUNG Ming Ming, Anna, Mrs CHOW WOO Mo Fong, Susan, Ms LEUNG Nisa Bernice Wing-Yu, Mr LEUNG Pak Hon, Hugo, Mr YAM Chi Kwong, Joseph, Mr YAN King Shun and Mr ZHANG Yichen, and one Executive Director, Ms CHAN Yiting, Bonnie, who is also the Chief Executive of HKEX.

([^] Written approval of the HKSAR Chief Executive of Mr Tong's appointment as Chairman under Section 69 of the SFO is pending.)