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Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司

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

Change in Senior Executives

Hong Kong Exchanges and Clearing Limited (“HKEx”) announces the following appointments with a view to optimising the existing business structure in preparation for the launch of the Strategic Plan 2016-18. Such appointments, subject to regulatory approvals, are planned to take effect on 1 January 2016.

HKEx’s Chief Operating Officer

Mr Trevor Spanner, the Chief Executive of LME Clear Limited (“LME Clear”), an HKEx’s indirect wholly-owned subsidiary, will relocate from London to Hong Kong to succeed Mr Henry Ingrouille as HKEx’s Chief Operating Officer (“COO”). In his new role, Mr Spanner will lead a new division, Platform Development - to oversee and execute the Group’s major platform projects, and he will report directly to HKEx’s Chief Executive.

Mr Henry Ingrouille has decided to pursue interests outside of HKEx, but will remain with HKEx till the end of March 2016 for a smooth transition. HKEx would like to thank Mr Ingrouille for his contributions to HKEx and wish him every success in the future.

LME Clear’s Chief Executive and COO

Mr Adrian Farnham, LME Clear’s COO, will succeed Mr Spanner as LME Clear’s Chief Executive, and Mr Iain Greig, LME Clear’s Chief Technology Officer, will succeed Mr Farnham as LME Clear’s COO.

Mr Spanner’s appointment as HKEx’s COO is subject to the approval of the Securities and Futures Commission pursuant to the Securities and Futures Ordinance. Messrs Farnham’s and Greig’s appointments as LME Clear’s Chief Executive and COO respectively are subject to the approval of the Bank of England. Further announcements will be issued upon obtaining such approvals.

The biographies of Messrs Spanner, Farnham and Greig are set out below.

Trevor Spanner has been LME Clear's Chief Executive since February 2013. Mr Spanner joined The London Metal Exchange ("LME") as Head of Post Trade Services in November 2011. Prior to joining the LME, he had worked in EuroCCP, the European clearing subsidiary of the DTCC, where he played a leading part in the development and launch of the clearing house, and as the chief operating officer, he was responsible for its day-to-day business operation. Prior to joining EuroCCP, he held senior management positions at Merrill Lynch, UBS and Deutsche Bank and was responsible for delivery of global clearing and settlement services for equities, FX, securities and exchange traded derivatives. Mr Spanner holds a BA (Hons) degree from the University of Kent. He is also a Chartered Accountant.

Adrian Farnham joined LME Clear as Chief Operating Officer in January 2013. Before joining LME Clear, Mr Farnham worked for 5 years at the Multilateral Trading Facility, Turquoise, initially as chief operating officer then chief executive officer. He played a leading role in the creation and launch of the pan-European trading venue and was responsible for its day-to-day operations and strategy. Mr Farnham joined Turquoise from Morgan Stanley, where he worked in a range of senior roles in audit, finance and operations. Mr Farnham holds a BSc (Management Sciences) degree from the London School of Economics. He is also a Chartered Accountant.

Iain Greig joined LME Clear as Chief Technology Officer in July 2013. Before joining LME Clear, Mr Greig was a partner at Oaklin Consulting. Through Oaklin he has been actively engaged in the NYSE LIFFE clearing house technology initiative, and most recently in the NYSE/ICE merger and transition of the LIFFE risk function to ICE. With over 20 years of experience in several organisations including BP, Enron and BP/TNK, Mr Greig has held a number of chief technology officer and chief information officer positions. Mr Greig holds a BSc (Hons) (Geology & Computer Science) degree from the University of Birmingham.

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

Hong Kong, 18 November 2015

As at the date of this announcement, HKEx's Board of Directors comprises 12 Independent Non-executive Directors, namely Mr CHOW Chung Kong (Chairman), Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Ms FUNG Yuen Mei, Anita, Mr Rafael GIL-TIENDA, Mr John Barrie HARRISON, Dr HU Zuli, Fred, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mrs LEUNG KO May Yee, Margaret, 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.