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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 Code: 388)

## Changes in Directorate

Hong Kong Exchanges and Clearing Limited (“HKEX”) welcomes the Government’s appointment of Mr Carlson Tong and Mr Joseph Yam, and the re-appointment of Ms Nisa Leung as members of HKEX’s Board of Directors (“Board”), each for a term of approximately two years from the conclusion of HKEX’s annual general meeting to be held on 26 April 2023 (“2023 AGM”) until the conclusion of the annual general meeting to be held in 2025.

Mr Tong and Mr Yam are appointed to succeed Mr Rafael Gil-Tienda and Mr Stephen Yiu who will retire from the Board after the conclusion of the 2023 AGM. The Board would like to take this opportunity to express its gratitude to Mr Gil-Tienda and Mr Yiu for their dedicated support and valuable contributions to HKEX during their past years of services.

The biographies of Mr Tong and Mr Yam are set out below:

### **TONG Ka Shing, Carlson** GBS, JP (aged 68)

- |                     |   |
|---------------------|---|
| Other major offices | <ul style="list-style-type: none"><li>• Hong Kong Investment Corporation Limited – non-official member of the board (2023~)</li><li>• MTR Corporation Limited * – independent non-executive director (2022~)</li><li>• Cathay Pacific Airways Limited * – observer on behalf of the Government of the Hong Kong Special Administrative Region (“HKSAR”) (2020~)</li><li>• Standard Chartered PLC * – independent non-executive director (2019~)</li></ul>   |
| Past offices        | <ul style="list-style-type: none"><li>• Hong Kong University Grants Committee – chairman (2016-2022) and member (2011-2013)</li><li>• Hong Kong International Airport Authority – non-executive director (2017-2020)</li><li>• Securities and Futures Commission – chairman (2012-2018) and non-executive director (2011-2018)</li><li>• KPMG (1979-2011): Asia Pacific chairman and a 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)</li><li>• The Stock Exchange of Hong Kong Limited – chairman (2006-2008) and member of Listing Committee of the Main Board and GEM (2002-2006)</li></ul> |
| Public service      | <ul style="list-style-type: none"><li>• 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~)</li></ul>   |
| Qualifications      | <ul style="list-style-type: none"><li>• Fellow (Hong Kong Institute of Certified Public Accountants and The Institute of Chartered Accountants in England &amp; Wales)</li><li>• Honorary Fellow (Education University of Hong Kong)</li><li>• Honorary Fellow (Lingnan University)</li><li>• Fellow (Hong Kong Academy of Finance)</li></ul>   |

\* Listed on The Stock Exchange of Hong Kong Limited

**YAM Chi Kwong, Joseph** GBM, GBS, JP (aged 74)

- Other major offices
- Sumitomo Mitsui Banking Corporation – global advisor (2018~)
  - UnionPay International Co Ltd – independent non-executive director (2012~)
  - Johnson Electric Holdings Limited \* – independent non-executive director (2010~)
  - Lau Chor Tak Institute of Global Economics and Finance of The Chinese University of Hong Kong – member of the management committee (2018~) and distinguished research fellow (2010~)
- Past offices
- UBS AG – director (2011-2017)
  - China Construction Bank Corporation \* – independent non-executive director (2010-2013)
  - Hong Kong Monetary Authority – chief executive (1993-2009)
  - The Exchange Fund of Hong Kong – director of the office (1991-1993)
  - Hong Kong Government (1971-1991) – various positions, including deputy secretary for monetary affairs (1985-1991), and principal assistant secretary for monetary affairs (1982-1985)
- Public service
- China Banking and Insurance Regulatory Commission – member of international advisory council (2019~)
  - Executive Council of the HKSAR – non-official member (2017~)
- Qualifications
- Bachelor of Social Sciences (The University of Hong Kong)
  - Fellow (Chartered Institute of Bankers)
  - Honorary Advisory President (The Hong Kong Institute of Bankers)
  - Fellow (Hong Kong Academy of Finance)

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Each of Mr Tong and Mr Yam confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).

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

The current remuneration of the Non-executive Directors for their service on the Board and, where applicable, on certain Board Committees is set out below.

	(HK\$)
The Board	
– 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.

Save for disclosed above, Mr Tong and Mr Yam both 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 their appointment that need to be brought to the attention of shareholders.

The biography of the incumbent Director, Ms Nisa Leung, is available under the About HKEX (Our Structure) section of the HKEX Group website ([www.hkexgroup.com](http://www.hkexgroup.com)).

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

Hong Kong, 24 February 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 Rafael GIL-TIENDA, Mr HUNG Pi Cheng, Benjamin, Ms LEUNG Nisa Bernice Wing-Yu, Mr LEUNG Pak Hon, Hugo, Mr YIU Kin Wah, Stephen, and Mr ZHANG Yichen, and one Executive Director, Mr Alejandro Nicolas AGUZIN, who is also the Chief Executive of HKEX.