

香港特別行政區政府
財經事務及庫務局
財經事務科
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本函檔號 OUR REF.: SUI 1/5/4 (2002)

來函檔號 YOUR REF.:

7 October 2002

Ms Anita Sit
Clerk to Panel on Financial Affairs
Legislative Council
Legislative Council Building
8 Jackson Road
Central, Hong Kong

Dear Ms Sit,

**LegCo Panel on Financial Affairs
The Penny Stocks Incident**

Thank you for your letter of 4 October. We are pleased to provide the information required as follows –

- (a) the two members of the Panel of Inquiry on the Penny Stocks Incident were not remunerated. The Administration is most grateful to them for their voluntary service; and
- (b) the members of the Expert Group are well respected personalities in both the international and local financial communities, and have a good wealth of experience and expertise in the field of financial services. Given the scope of the review and their time commitment in the next six months to complete a report for submission to the Financial Secretary by end March 2003, the Administration has offered them a lump-sum honorarium as a token of appreciation of their service, which is \$150,000 for the chairman and \$75,000 for the other two members of the Group.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Lau' or similar, written in a cursive style.

(Miss Vivian Lau)
for Secretary for Financial Services and the Treasury