

**Mr. Martin Wheatley's opening statement made at Legislative Council
Subcommittee hearing held on 09 February 2010**

As the Chief Executive Officer of the Securities and Futures Commission, I am very proud of the dedication and diligence of the SFC staff, no more so than in the last 12 to 18 months, which have been testing times for many in the Hong Kong community, including us as a market regulator.

The record of the SFC is a very strong one. The efforts and hard work of its staff is an important element in assisting the Commission to pursue its regulatory objectives.

The SFC has performed and will continue to perform, an invaluable service to the Hong Kong community and it would be disappointing to see this tainted by personal opinions or speculations.

While we will continue to cooperate to the fullest with the work of this Sub-committee, I hope honourable members will take into account the facts and evidence in reaching its conclusion and not rely on opinions or speculations no matter how well intentioned they may be.

I am happy to continue assisting this Sub-committee in its inquiry to the best of my knowledge.

END