

Panel on Financial Affairs

**Follow-up actions arising from the meeting on
7 February 2014**

**Agenda Item V – Budget of the Securities and Futures Commission
for the financial year 2014-2015**

The Securities and Futures Commission ("SFC") is requested to provide the following information –

- (a) the justifications for the forecast increase of 14.8% for the expenditure on "Professional & Others" in SFC's proposed budget for 2014-2015 (i.e. page 17 of the Annex to the Administration's paper (LC Paper No. CB(1)804/13-14(04))); and
- (b) the division of work between SFC and the Hong Kong Exchanges and Clearing Limited ("HKEx") in the regulation of listed companies at various stages from the initial public offering to on-going monitoring, including whether and how the regulatory regime in question will ensure no regulatory overlaps/gaps between SFC and HKEx.

Council Business Division 1
Legislative Council Secretariat
5 March 2014