

香港特別行政區政府
財經事務及庫務局
財經事務科
香港夏慤道十八號
海富中心第一座十八樓



FINANCIAL SERVICES BRANCH
FINANCIAL SERVICES AND
THE TREASURY BUREAU
GOVERNMENT OF THE HONG KONG
SPECIAL ADMINISTRATIVE REGION
18TH FLOOR
ADMIRALTY CENTRE TOWER 1
18 HAR COURT ROAD
HONG KONG
CB(1)1762/04-05(01)

電話 TEL.: 2528 9161
圖文傳真 FAX.: 2861 1494
本函檔號 OUR REF.: SUB 12/2/1 (2005) Pt. 8
來函檔號 YOUR REF.:

10 June 2005

Miss Polly Yeung
Clerk to Bills Committee
Legislative Council
Legislative Council Building
8 Jackson Road
Central
Hong Kong

Dear Miss Yeung,

Bills Committee on Securities and Futures (Amendment) Bill 2005

Thank you for your letter dated 6 June 2005 enclosing the written submission from the Hong Kong Society of Financial Analysts (HKSFSA).

The Administration is keenly aware of the increasing complexities of the securities and derivatives market that the Securities and Futures Commission (SFC) will face in the coming years. As pointed out by both Mr Frederick Ma, Secretary for Financial Services and the Treasury, at the meeting of the Panel on Financial Affairs on 17 February; and Mr Kevin Ho, Permanent Secretary for Financial Services and the Treasury (Financial Services) at the Bills Committee meeting on 19 May, the objective of the splitting proposal is to enhance the governance of the SFC in order to ensure its effective functioning to meet the challenges of the future.

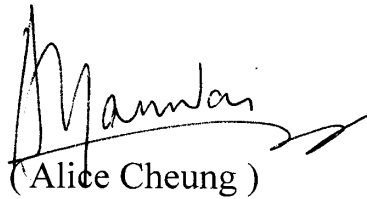
As explained to the Bills Committee previously, the prospective candidate for the post must have good understanding about Hong Kong, experience in or good understanding about our business environment and the financial and securities market as well as knowledge of the international

financial markets. Other essential qualities required of the prospective candidate include :

- integrity;
- commitment to serve the community;
- vision;
- leadership;
- ability to communicate with the public and relevant stakeholders; and
- ability to establish a rapport with relevant bodies in other jurisdictions.

The Administration would be very careful in the search of the most suitable candidate for the SFC Chairman post based on the above criteria.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Alice Cheung', with a long horizontal flourish extending to the right.

(Alice Cheung)
for Secretary for Financial Services and the Treasury

c.c. Mrs Avia Lai, Administrative Assistant to Secretary for Financial Services and the Treasury