

Corporate Developments

Board

In March, the Financial Secretary appointed Mr Michael Wong Yick-kam as Non-Executive Director (NED) with effect from 1 April, whilst Mr Nicky Lo Kar-chun and Mr Clement Chan Kam-wing were re-appointed as NEDs for two years, effective 24 April and 26 May, respectively.

Regulatory committees

New appointments and reappointments to the following committees¹ took effect from 1 April:

- Academic and Accreditation Advisory Committee
- Committee on Real Estate Investment Trusts
- Public Shareholders Group
- SFC (HKEC Listing) Committee
- Share Registrars' Disciplinary Committee
- Takeovers and Mergers Panel
- Takeovers Appeal Committee

New appointments and reappointments to the SFC Advisory Committee by the Financial Secretary took effect from 1 June for a two-year term.

Full membership lists, with titles and affiliations, and details of the responsibilities of each committee are available on the SFC website (www.sfc.hk).

Finance

Our income for the quarter was \$610 million, 33% lower than the previous quarter and 3% lower than the same quarter last year. Average daily turnover in Hong Kong's securities market was \$159 billion, 32% lower than the \$235 billion recorded in the previous quarter. Our expenditure for the quarter was \$467 million, 9% lower than last quarter and 10% lower than the same quarter last year. We recorded a surplus of \$143 million for the quarter.

After setting aside \$3.1 billion for the possible acquisition of office premises, our reserves stood at \$4.6 billion as of 30 June.

Staffing

As of 30 June, we had 923 staff members, down from 925 a year ago.

¹ Each of these committees is set up under the Securities and Futures Ordinance and specialises in particular regulatory areas.

Corporate Developments

Information technology

A new webpage for our biennial Hedge Fund Survey was created in June to collect responses from Hong Kong for the global investment fund leverage survey conducted by the International Organization of Securities Commissions.

During the quarter, we deployed new artificial intelligence-assisted Chinese-language data search technology to assess listing applications and review background information. Additionally, enhancements were completed to expand staff's work mobility and facilitate collaboration.

Finance

(\$ million)	Quarter ended 30.6.2021	Quarter ended 31.3.2021	Quarter ended 30.6.2020	YoY change (%)
Income	610	913	626	-2.6
Expenses including depreciation	467	514	521	-10.4
Surplus	143	399	105	36.2