

THE EXCHANGE FUND ADVISORY COMMITTEE



INSET PHOTO: (FROM LEFT):
MR IAN WILSON
MR JOHN GRAY

MAIN PHOTO: (FROM LEFT TO RIGHT):
PROFESSOR CHARLES GOODHART
MR ZHOU ZHENXING
MR ANTONY LEUNG
MR DONALD TSANG
MR ALEXANDER AU
MR JOSEPH YAM
MR DAVID LI
MR MARVIN CHEUNG

PURSUANT TO SECTION 3(1) OF THE EXCHANGE FUND ORDINANCE, THE FINANCIAL SECRETARY'S CONTROL OF THE FUND SHALL BE EXERCISED IN CONSULTATION WITH AN EXCHANGE FUND ADVISORY COMMITTEE OF WHICH THE FINANCIAL SECRETARY SHALL BE EX OFFICIO CHAIRMAN AND OF WHICH THE OTHER MEMBERS SHALL BE APPOINTED BY THE GOVERNOR.

THE ROLE OF THE COMMITTEE IS TO ADVISE THE FINANCIAL SECRETARY AS CONTROLLER OF THE EXCHANGE FUND ON GENERAL POLICY RELATING TO ITS DEPLOYMENT. THE MEMBERS SIT ON THE COMMITTEE IN A PERSONAL CAPACITY. THE COMMITTEE MEETS REGULARLY AND ON OTHER OCCASIONS WHEN PARTICULAR ADVICE IS BEING SOUGHT.

MEMBERSHIP IN 1995

CHAIRMAN:

The Financial Secretary
The Honourable Sir Hamish
MACLEOD, KBE, JP ❖❖

(until 31.8.95)

The Financial Secretary
The Honourable Donald TSANG,
OBE, JP ❖ *(from 1.9.95)*

MEMBERS:

The Monetary Authority
Mr Joseph YAM, CBE, JP

Mr Marvin K T CHEUNG, OBE, JP +
Partner

KPMG Peat Marwick

Professor Charles GOODHART, FBA
Norman Sosnow Professor of
Banking and Finance
The London School of Economics
and Political Science

Mr John M GRAY, CBE, JP ❖ +
Chairman and Chief Executive Officer
The Hongkong and Shanghai
Banking Corporation Limited

Mr Antony LEUNG Kam-chung,
OBE, JP
Head, Asia Pacific Private Bank
Citibank, N.A.

Dr The Honourable David K P LI,
OBE, LLD, JP ❖
Deputy Chairman and Chief
Executive
The Bank of East Asia, Limited

Mr I R WILSON +
General Manager
Hong Kong, China and
North East Asia
Standard Chartered Bank

Mr ZHOU Zhenxing +
Director
Bank of China

Sir Q W LEE, CBE, JP *(until 30.9.95)*
Chairman
Hang Seng Bank Limited

Mr Alexander S K AU, JP *(from 1.10.95)*
Vice-Chairman and Chief Executive
Hang Seng Bank Limited

SECRETARY:

Mr Roger CANDLER, JP

❖ MEMBER OF THE EXECUTIVE COUNCIL

❖ MEMBER OF THE LEGISLATIVE COUNCIL

+ MEMBER OF AUDIT SUB-COMMITTEE UNDER
THE EXCHANGE FUND ADVISORY COMMITTEE.
THE SUB-COMMITTEE IS CHAIRED BY MR
MARVIN CHEUNG