



## Press Release

### **FSDC releases report on disclosure of interests regime in Hong Kong**

**Hong Kong, 6 November 2019** - The Financial Services Development Council (FSDC) today released a research report, entitled “Revamp of Disclosure of Interests Regime under Part XV of the Securities and Futures Ordinance – Recommendations”, discussing the challenges and complexity of the disclosure requirements as well as setting out the corresponding key recommendations on enhancing the disclosure of interests (DOI) regime.

The Chairman of the FSDC, Mr Laurence Li SC, said, “Striking an optimal balance between investor protection and the continuing needs of an efficient, transparent market has been a challenge to financial regulators in most financial centres. A sufficient amount of timely disclosure of interests forms the foundation of informed investment decisions, and drawing the line at cumbersome, onerous disclosure is what the FSDC has been striving to do.”

Serving as an extension of the FSDC report published in December 2014 on the same subject matter, this report aims at enhancing the DOI regime to make it easier to apply and subject to a lower risk of inadvertent and technical breach. For the purpose of more effective regulation over the longer term, the report sets out a total of 18 areas within the DOI regime where improvements could be made without adversely impacting market transparency.

The full version of the report can be downloaded from the FSDC website: [www.fsd.org.hk](http://www.fsd.org.hk).

### **About the FSDC**

The FSDC was established in 2013 by the Hong Kong Special Administrative Region Government as a high-level, cross-sectoral advisory body to engage the



industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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