



## **Fung Group Appoints Jason Yeung as Chief Compliance and Risk Management Officer**

**(Hong Kong, 16 June 2015)** The privately-held Fung Group, whose publicly-listed companies are Li & Fung Limited (SEHK: 00494), Global Brands Group Holding Limited (SEHK: 00787), Trinity Limited (SEHK: 00891) and Convenience Retail Asia Limited (SEHK: 00831), today announced the appointment of Jason Chi Wai Yeung as Chief Compliance and Risk Management Officer.

Mr Yeung, who will take up his appointment on 1 July 2015, will have responsibility for reviewing and monitoring the Group's companies to ensure adherence to internal compliance policies and regulatory requirements. He will also evaluate and analyse risks for each company. He replaces Srinivasan Parthasarathy who, as previously announced, will become Chief Financial Officer of Trinity Limited, effective 1 July 2015. Mr Yeung will report to Dr Victor K Fung, Group Chairman of the Fung Group.

Prior to his appointment, Mr Yeung was Deputy Chief Executive (Personal Banking) of Bank of China (Hong Kong) Limited (BOCHK) from 2011 to February 2015. In this position, he had responsibility for the overall performance of the personal banking businesses of BOCHK. He also oversaw the personal banking businesses of BOCHK's three banking subsidiaries, namely, Nanyang Commercial Bank and Chiyu Banking Corporation Limited in Hong Kong, and Nanyang Commercial Bank (China) in the Mainland.

Prior to becoming Deputy Chief Executive, Mr Yeung was Board Secretary and Company Secretary of BOCHK from 2001 to 2011. Between 2005 and 2008, he also worked and lived in Beijing as Board Secretary and Company Secretary of the Bank of China, in addition to continuing his role at BOCHK.

"Jason's expertise and extensive experience in handling legal, compliance and risk management issues will enable him to provide strong support to ongoing efforts for all our companies to operate at the highest global standards," said Dr Victor K Fung, Group Chairman of the Fung Group.

"The appointment of a professional of Jason's calibre to this key position is a reflection of the Group's commitment to having a robust compliance framework that ensures management accountability," Dr Fung added. Under this framework all companies in the Group must meet internal and statutory requirements for the identification, management, monitoring and reporting of compliance and risk issues."

Mr Yeung's broad-based, diversified career has crossed both the public and private sectors. He has studied and worked as a legal professional in the UK, Canada and Hong Kong, as well as a senior executive of large organisations. He began his career as a Hong Kong civil servant assigned to community development and personnel management. He went on to become a Government lawyer - conducting criminal prosecutions and representing the Hong Kong Government in civil claims, tax and immigration appeals - and, later, a regulator at the Securities and Futures Commission. As a commercial and corporate finance lawyer in the 1990s, Mr Yeung advised Mainland companies on IPOs and mergers and acquisitions, and was involved in the listing of Mainland companies on the Hong Kong Stock Exchange.

In public life, Mr Yeung has served on numerous committees of the Government and statutory organisations, including the Hospital Authority Review Committee since 2013, as well as the Executive Committee of the Community Chest (2011-15).

## **About the Fung Group**

Fung Holdings (1937) Limited, a privately-held business entity headquartered in Hong Kong, is the major shareholder of the Fung Group of companies whose core businesses are engaged in trading, logistics, distribution and specialty retailing. Its publicly-listed companies are Li & Fung Limited (SEHK: 00494), Global Brands Group Holding Limited (SEHK: 00787), Trinity Limited (SEHK: 00891) and Convenience Retail Asia Limited (SEHK: 00831)

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