

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates Hong Kong Exchanges and Clearing Limited in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this document, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



**Hong Kong Exchanges and Clearing Limited**  
**香港交易及結算所有限公司**

(Incorporated in Hong Kong with limited liability)  
(Stock Code: 388)

## **CHANGE IN SENIOR EXECUTIVES**

Hong Kong Exchanges and Clearing Limited (“HKEx”) announces the following appointments, all effective 1 April 2014.

### **Global Clearing**

As part of the succession planning of HKEx and its group of companies (“Group”), Mr Gerald Greiner (“Mr Greiner”), Head of Global Clearing is appointed the Advisory Chairman for Group Clearing and Regulatory Affairs. In his new role, Mr Greiner continues to report to HKEx’s Chief Executive Mr Charles Li and serves as a senior mentor to the leadership of Global Clearing and Regulatory Affairs.

Mr Calvin Tai (“Mr Tai”), Co-head of the Equities and Fixed Income and Currency (“EFIC”) Business is appointed Head of Global Clearing (Asia) to be responsible for the Group’s clearing operations in Hong Kong. In his new role, Mr Tai succeeds Mr Greiner as the Chief Executive of Hong Kong Securities Clearing Company Limited and OTC Clearing Hong Kong Limited.

Mr Trevor Spanner (“Mr Spanner”), the Chief Executive Officer of LME Clear Limited (“LME Clear”), an HKEx’s indirect wholly owned subsidiary, is appointed Head of Global Clearing (Europe) to be responsible for the Group’s clearing operations in the United Kingdom.

Both Mr Tai and Mr Spanner report directly to HKEx’s Chief Executive.

Mr Tai, 51, joined Hong Kong Futures Exchange Limited (“HKFE”) in 1998 as Head of Products. Since HKFE’s merger with The Stock Exchange of Hong Kong Limited under HKEx in 2000, Mr Tai has been involved in products and markets. He was appointed Co-head of the EFIC Business in 2013, after serving as Head of Derivatives Market Development and Operations until 2010 and Head of Trading Division from 2010 to 2013. Prior to joining HKFE, Mr Tai worked in the banking industry for more than 10 years and held various management positions in ABN-Amro Bank N.V., HSBC and Royal Bank of Canada. Mr Tai holds a Bachelor degree from the University of Hong Kong.

Mr Spanner, 54, joined The London Metal Exchange (“LME”) in November 2012 as Head of Post Trade Services and became the Chief Executive Officer of LME Clear in 2013. Prior to joining LME, he had worked in EuroCCP, the European clearing subsidiary of the Depository Trust & Clearing Corporation (DTCC), and held senior management positions at Merrill Lynch Europe and UBS Global Operations. Mr Spanner holds a Bachelor degree from the University of Kent in the United Kingdom and is a Chartered Accountant.

## **Regulatory Compliance**

Apart from acting as the Advisory Chairman for Group Clearing and Regulatory Affairs, Mr Greiner is also appointed the Chief Compliance Officer. In this new role, Mr Greiner reports functionally to the Chief Regulatory Officer Mr David Graham.

Mr Greiner, 57, was appointed HKEx's Head of Global Clearing in 2013. He was Deputy Chief Operating Officer and Head of Exchange Division from 2004 to 2007, and Chief Operating Officer from 2007 to 2013. Prior to joining HKEx, Mr Greiner was a senior director of the Supervision of Markets Division of the Securities and Futures Commission from 1989 to 2004 and held various senior executive positions at the US Securities and Exchange Commission from 1984 to 1989. He holds a Bachelor degree from Allegheny College and a Juris Doctor degree from the University of Toledo College of Law, both in the US.

By Order of the Board  
**Hong Kong Exchanges and Clearing Limited**  
**Joseph Mau**  
Company Secretary

Hong Kong, 1 April 2014

As at the date of this announcement, HKEx's board of directors comprises 12 Independent Non-executive Directors, namely Mr CHOW Chung Kong (Chairman), Mr CHAN Tze Ching, Ignatius, Mr Timothy George FRESHWATER, Mr John Barrie HARRISON, Mr HUI Chiu Chung, Stephen, Dr KWOK Chi Piu, Bill, Mr LEE Kwan Ho, Vincent Marshall, Mr LEE Tze Hau, Michael, Mrs LEUNG KO May Yee, Margaret, Mr John Estmond STRICKLAND, Mr John Mackay McCulloch WILLIAMSON and Mr WONG Sai Hung, Oscar, and one Executive Director, Mr LI Xiaojia, Charles, who is also HKEx's Chief Executive.