

PRESS RELEASE

ASIFMA Confirms Former Financial Regulator Alice Law Will Join as New CEO Mark Austen Departs after 10 Years at the Helm of the Association

6 June 2022 (Hong Kong) - The [Asia Securities Industry & Financial Markets Association](#) (ASIFMA), the region's leading financial industry group representing over 165 financial firms from the buy and sell side, has confirmed that its new CEO will be Alice Law, former Deputy Chairman and Managing Director of the Mandatory Provident Fund Schemes Authority (MPFA). She will start at ASIFMA on 4 July 2022 which is after the cooling off period required by the MPFA.

Ms Law is a highly respected financial regulator and a corporate leader with over 30 years of experience in strategic planning, board governance, regulatory policy and mega project management. Over the past 23 years she has held top leadership positions in two financial regulatory bodies, the Mandatory Provident Fund Schemes Authority (MPFA) and the Securities and Futures Commission of Hong Kong (SFC). She is also currently the Co-Chair of the Global Future Council of the World Economic Forum (WEF) - Responsive Financial System. Prior to her public sector roles, Ms Law was in private legal practice for several years. She will take over from Mark Austen who resigned after 10 years in the CEO role and will commence garden leave on 4 July while continuing to support on the transition.

“On behalf of the Board of ASIFMA, I am truly delighted to confirm Alice’s appointment as CEO,” said David Ratliff, Chairman of ASIFMA. “The organisation has grown from strength to strength over the past 10 years under Mark Austen’s leadership and we thank him for his successful tenure as CEO. We are now excited to enter a new chapter with Alice at the helm, leading us forward with her vast experience in both the public and private sectors.”

“I am very much looking forward to bringing my experience and insights to ASIFMA and continuing to pave the way forward for its members and the capital markets industry in the Asian region during such an exciting time of development and change,” said Ms Law.

Ms Law has received numerous awards throughout her career including Iconic Star Award for Fintech Development in Hong Kong (2021), Senior Fellow of Hong Kong Securities and Investment Institute (2018), and Euromoney Outstanding Individual Achievement Award for Asian Women in Business Laws (2011).

Her other roles in public service include Chairman of the Appeal Tribunal Panel (Buildings), HKSAR (2021-2024); Honorary Advisor to the Institute of Financial Technologists of Asia (2021-2024); Honorary Lecturer in the Masters of Laws (Compliance) Programme of the University of Hong Kong; and Council Member of the Hong Kong International Institute of Educational Leadership.

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About ASIFMA

[ASIFMA](#) is an independent, regional trade association with over 165 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative, and competitive Asian capital markets that are necessary to support the region's economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region. More information about ASIFMA can be found at: www.asifma.org.