



陳翊庭女士
Ms. Bonnie Yiting CHAN

榮譽大學院士
Honorary Fellow of HKUST

Ms. Bonnie Y Chan leads Hong Kong Exchanges and Clearing Limited, or HKEX, one of the world's most pivotal financial institutions. Under her leadership, HKEX plays a crucial role as a "super-connector" between the Chinese Mainland and global capital markets.

Even more significantly, she is the first woman to serve as the organization's Chief Executive Officer, a historic milestone, and an example for listed companies to follow.

Ms. Chan has built an outstanding reputation as both a lawyer and a business leader. She has been named by *Forbes* and *Time* magazine as one of the world's most influential figures and has been invited to serve as a member of the World Economic Forum's Advisory Council.

Yet her path to success has been anything but conventional. She has characterized her journey as one of unexpected turns and 'zigzags,' a trajectory that has undoubtedly honed her adaptability and strategic thinking. These early detours, far from being setbacks, would prove invaluable in shaping her approach to leadership.

Born and raised in Hong Kong, Ms. Chan received her early education at the Maryknoll Convent School. She later earned a Bachelor of Laws degree from the University of Hong Kong and a Master of Laws degree from Harvard University. Her education instilled a service mindset and a belief in contributing beyond oneself. Her legal training also developed her critical thinking and analytical skills, laying a solid foundation for her later career across the legal and financial sectors.

Ms. Chan began her career in 1993 as a solicitor at Deacons, one of Hong Kong's leading law firms. She later joined Sullivan & Cromwell, where she practiced as a US lawyer in New York and Hong Kong. Both positions gave her a unique perspective on legal and financial systems in a local and international context.

She then moved into investment banking as a capital markets banker in 2000. However, marked by the dot-com bubble burst and the outbreak of SARS two years later, this proved to be one of the most challenging times to enter the field. These early experiences taught her that turbulence is inevitable and a normal part of any professional journey.

Ms. Chan later joined Morgan Stanley as an in-house counsel covering capital markets. The role later prepared her to take on a position at HKEX in 2007, as Head of the IPO Transactions Department. This placed her at the heart of Hong Kong's fundraising ecosystem where she accumulated extensive experience in listing regulation and gained deeper knowledge of capital markets.

She returned to private practice in 2010 as a partner at Davis Polk & Wardwell. At the same time, she also served on the Financial Services Development Council, for which she contributed a number of research reports on stock market reforms and recommendations to strengthen Hong Kong's role as a leading fundraising hub.

陳翊庭女士為現任香港交易及結算所有限公司（香港交易所）集團行政總裁，帶領這家全球舉足輕重的香港金融機構，於中國內地與全球資本市場之間持續發揮「超級聯繫人」的關鍵作用。她更是香港交易所歷來首位女性行政總裁，開創歷史新章，亦為廣大上市公司樹立管治多元的典範，影響深遠。

陳女士在法律界與金融界均成就顯赫，屢獲《福布斯》及《時代》雜誌選為最具影響力人物之一，並獲邀擔任世界經濟論壇的諮詢委員會成員，專業地位備受國際肯定。

然而，她的成功背後是一段充滿轉折與挑戰的歷練。正是這些經歷，鍛鍊出她的洞察力、堅韌意志，以及從容應變的領導才能。

陳女士在香港出生成長，中小學就讀於瑪利諾修院學校，其後於香港大學取得法律學士，再負笈哈佛大學攻讀法律碩士。求學路上培養的服務精神，啟發她立志回饋社會，貢獻所長。嚴謹的法學訓練，亦造就了她批判思考與縝密分析的能力，為日後縱橫法律與金融界打下根基。

1993年，陳女士投身法律專業，先於香港頂尖的律師行——的近律師行——任職律師，其後加入蘇利文·克倫威爾事務所，在紐約以美國律師身份執業。這段橫跨本地與國際的律師生涯，讓她廣泛接觸不同法制與金融體系，並培養了獨到的國際視野與本地觸覺。

陳女士於2000年轉職投資銀行，成為資本市場銀行家。甫入行便遇上科網股泡沫爆破，兩年後更遇上非典型肺炎疫情爆發，可謂在行業寒冬中起步。這些經歷也讓她深刻領悟到，風浪與逆境在所難免，而且是專業生涯必須面對的常態。

其後，她加入摩根士丹利擔任內部法律顧問，負責資本市場相關法律內務。2007年，她加入香港交易所出任上市科首次公開招股交易部主管，躋身香港資本市場生態圈的核心。她嚴謹把關、熟稔規章，累積了極豐富的上市經驗，對公開市場運作洞悉入微。

2010年，她重返私人執業，出任達維律師事務所合夥人，同時兼任金融發展局成員，就股票市場改革及鞏固香港集資中心地位撰寫多份重要研究報告，積極為香港金融市場發展建言獻策。

When Ms. Chan rejoined HKEX in 2020 as Head of Listing, the COVID-19 pandemic had just begun, disrupting businesses and financial markets. Many companies, affected by travel restrictions and border closures, were unable to complete statutory audits on time and therefore faced the risk of trading suspension.

Ms. Chan acted decisively, working with the regulator, the Securities and Futures Commission, to introduce waivers and exemptions to allow listed companies to complete their audit through flexible arrangements. This strategy highlighted her ability to respond practically in times of crisis and to offer leadership that balances regulations with real-world challenges.

Ms. Chan became CEO of HKEX in March 2024, making her not only the first internal candidate but also the first woman to assume this position. This historic milestone simultaneously broke gender barriers and set an important precedent for diverse leadership within listed companies.

This commitment to diversity was also reflected in her earlier work as Head of Listing, when she spearheaded a mandate in 2022 to end single-gender boards in listed companies. She has described the reform as critical to reducing groupthink and bringing broader perspectives into decision-making. Before the mandate was introduced, about one-third of listed companies had no female directors. By the time the deadline arrived after she became CEO, almost all listed companies had at least one. Today, the progress is even more visible, with 24 per cent of listed company boards having at least 30 per cent female director representation.

Ms. Chan helped reshape Hong Kong's listing regime by introducing Chapter 18C for specialist technology companies. This and other reforms marked a major turning point for Hong Kong's capital markets, helping transform them from being historically dominated by property and financial companies into one of the world's leading fundraising hubs for innovative and other new economy companies.

She also oversaw the launch of FINI, or Fast Interface for New Issuance, a technology platform that shortens the time between the pricing and trading of a new stock issue. The reform improved market efficiency, reduced market risk, and gave investors faster access to the IPO market. For Ms. Chan, its launch was particularly gratifying, as she had first proposed the idea in a 2014 paper.

Despite the demands of her high-profile career, Ms. Chan maintains close connections with HKUST. She is a member of the Business School's Advisory Council and a frequent speaker at campus events, including Unicorn Day. She sees universities as essential meeting points for talent, researchers, industry, and ideas, where young people can develop not only technical expertise but also the critical thinking and communication skills required of future leaders. Her advice to graduating students, particularly in the age of AI, is to embrace technology to enhance efficiency while upholding humanistic values and allowing a clear sign of purpose in life.

Ms. Bonnie Y Chan is a leader of international distinction in financial markets, a committed reformer, and a dedicated institution builder whose work has significantly strengthened Hong Kong as a premier global financial center. In conferring an Honorary Fellowship on her, HKUST not only celebrates these remarkable achievements but also affirms its own commitment to fostering innovation, critical thinking, and leadership in service of societal progress.

陳女士於2020年重回香港交易所出任上市科主管，時值新冠疫情爆發之初，全球商業及金融市場均受衝擊。不少企業受旅遊限制及封關影響，難以如期完成法定的審計程序，因而面臨停牌風險。

陳女士當機立斷，與監管機構（證券及期貨事務監察委員會）緊密協作、迅速回應及制訂寬限措施，讓企業可透過彈性安排提交審核工作，在監管原則與現實挑戰之間取得精準平衡，成功化解潛在風波，充分展現出她處變不驚的領導風範。

2024年3月，她獲晉升為香港交易所集團行政總裁，成為首位由內部培育升任的行政總裁，亦是首位掌舵該機構的女性領袖。這項里程碑一舉破除了性別藩籬，為上市公司多元領導樹立了強而有力的先例。

這份對多元共融的承諾，亦早見於她擔任上市科主管期間的工作。她於2022年牽頭推動規定，結束上市公司董事會由單一性別成員組成的情況。她曾形容，這項改革對於減少群體思維、為決策帶來更廣闊視角至為關鍵。新規定實施前，約三分之一的上市公司並無女性董事；至相關限期屆滿時，她已出任集團行政總裁，而幾乎所有上市公司均已至少有一名女性董事。今天，進展更為顯著，已有24%上市公司董事會的女性董事比例達至少30%。

陳女士透過引入為特專科技公司而設的第18C章，協助重塑香港上市制度。這項改革以及近年推動的其他改革，均標誌着香港資本市場的重要轉捩點，推動市場由過往以地產及金融企業為主，轉型為全球領先的創新及其他新經濟公司的集資樞紐之一。

她亦監督推出了新股結算平台FINI，利用科技縮短新股從定價到正式掛牌交易的時間。這項改革不但提升市場效率、降低市場風險，也讓投資者可更便捷地參與首次公開招股市場。對陳女士而言，FINI的推出尤其令人欣慰，因為她早於2014年的一份研究報告中已首次提出這項構思。

儘管公務繁重，陳女士仍積極參與香港科技大學（科大）事務，為大學發展盡心盡力。除了出任商學院顧問委員會成員，還時常參與「獨角獸日」等校園活動，與年輕一代分享其專業經驗。她認為大學是匯聚人才、科研學者、業界與創新意念的重要平台，讓年輕人發展專業技能之餘，鍛鍊批判思考及溝通能力。身處人工智能的世代，她寄語畢業生善用科技提升效率，同時堅守人文價值，以清晰目標引領人生方向。

陳翊庭女士為國際金融界卓越領袖，以遠見引領變革，以專業推動創新，鞏固香港作為首屈一指的國際金融中心的地位，貢獻至鉅。科大謹此向陳女士頒授榮譽大學院士銜，不僅向這位勇於開創、卓爾不群的領導者致意，亦重申大學培育創新思維、批判思考及領導才能以推動社會進步的堅定信念。