

# Acting SFST's opening remarks at talk on "Reflections on Today's Global Challenges and Opportunities, and the Role of AIIB and Hong Kong" (English only)

Following is the opening remarks by the Acting Secretary for Financial Services and the Treasury, Mr Joseph Chan, at the talk on "Reflections on Today's Global Challenges and Opportunities, and the Role of AIIB and Hong Kong" today (November 29):

President Jin (President of the Asian Infrastructure Investment Bank (AIIB), Mr Jin Liqun) and distinguished guests from the AIIB, Salina (Permanent Secretary for Financial Services and the Treasury (Financial Services), Ms Salina Yan), Oscar (Head of the Civil Service College, Mr Oscar Kwok), fellow colleagues,

Good afternoon. I am very delighted to welcome President Jin from the AIIB to share his insights on the theme "Reflections on Today's Challenges and Opportunities, and the Role of AIIB and Hong Kong" with us today. Today's talk is co-organised by the Civil Service College, the Civil Service Bureau and the Financial Services and the Treasury Bureau (FSTB), attended by senior civil servants of the HKSAR (Hong Kong Special Administrative Region) Government and the Working Group on Integration into National Development of the FSTB. I would like to express my gratitude to the Civil Service Bureau and colleagues of the Civil Service College for facilitating this meaningful talk. The Civil Service College was established in December last year, marking a new milestone for training and development for the civil service. The College provides training to civil servants to broaden their international horizons and global outlook, as well as strengthening their leadership development, and deepening their understanding of the country's development and the HKSAR's constitutional order.

As a multilateral bank initiated by our country with the broad support by the global community, I am sure the name AIIB is familiar to you all. The AIIB started operation in 2016, with a mission of enhancing connectivity amongst Asian economies and fostering sustainable economic development through investments in infrastructure. Since its commencement of operation, the AIIB has successfully approved 190 projects, assisting over 30 economies in building facilities of energy, transportation, health, water supply, education, etc.

Since becoming a member of the AIIB in 2017, the HKSAR has actively participated in the work of the AIIB. Apart from subscription of the bank's shares, and actively attending meetings and discussions relevant to the

AIIB's work, we have also seconded staff to the AIIB to support various functions of its work, and contributed funds to the AIIB for providing technical assistance to low-income member countries in pursuing infrastructure projects.

Before I pass to President Jin to share with us his valuable insights on the economic development on a global perspective, I shall first give you an overview of Hong Kong's positioning and latest development as an international financial centre.

Dear colleagues, as Asia's leading international financial centre, we should and we shall, continue to leverage on Hong Kong's strengths to contribute to fostering sustainable economic development, creating wealth and improving infrastructure connectivity in Asia by supporting the work of the AIIB. I am very glad to have President Jin with us today, sharing in greater detail on the work of the AIIB. My heartfelt appreciation for President Jin for your valuable time to share with us your insights and the successful stories of the AIIB in connecting the world and improving the lives of many. Now, let's give a big round of applause for President Jin to speak with us on the theme "Reflections on Today's Challenges and Opportunities, and the Role of AIIB and Hong Kong". President Jin, please.