

Chief Executive of HKMA responds to his reappointment

The following is issued on behalf of the Hong Kong Monetary Authority:

The following is Mr Eddie Yue's response to the Financial Secretary's announcement today (July 26) on his reappointment as the Chief Executive of the Hong Kong Monetary Authority (HKMA) for another term of five years, starting October this year:

"I am honoured to be given the opportunity to continue to serve Hong Kong in this important role and grateful for the Financial Secretary's confidence and trust in me.

"Over the past few years, Hong Kong has had to navigate a number of challenges, including the social unrest, COVID-19, an increasingly complex geopolitical landscape and higher interest rates. Despite these headwinds, our financial system, including the Linked Exchange Rate System and the banking system, has remained sound and stable. Our financial sector has continued to thrive, and we have been able to confirm and enhance our position as an international financial centre. Our banks, while remaining prudent, have made every effort to support the real economy and help businesses and the public ride out difficult times. Throughout these challenges, the HKMA team has discharged its duties with dedication, professionalism and agility. I would like to take this opportunity to thank my colleagues for their unwavering support over the past five years. I would also like to express my gratitude to the financial industry and the wider community for their support and trust in the HKMA.

"Looking ahead, the macroeconomic environment, the international financial landscape, and geopolitics are likely to remain complex and uncertain for some time. My team and I will remain vigilant and make every effort to keep things on an even keel and promote further development. Above all, we are committed to safeguarding monetary and financial stability. We will also work closely with the industry to better serve and support the real economy. The continued reform of our country will bring enormous opportunities for Hong Kong. We will leverage our unique advantages to further deepen the connectivity with markets on the Mainland and enhance the city's role as the global offshore Renminbi hub. We will also redouble our efforts in promoting financial technology and sustainable finance to ensure that Hong Kong continues to stay at the forefront of these global trends. I believe that consolidating and expanding Hong Kong's position as an international financial centre is the best way for us to contribute to the prosperity of our country and Hong Kong."