

Financial Leaders Forum convenes 16th meeting

The Financial Leaders Forum, chaired by the Financial Secretary, Mr Paul Chan, held its 16th meeting today (June 11).

Members were briefed by the Financial Services and the Treasury Bureau (FSTB) and financial regulators on the legislative proposals of introducing a fund re-domiciliation mechanism in Hong Kong. Members agreed that the proposals would help attract more investment funds to set foot in Hong Kong, entrenching Hong Kong's position as an international asset and wealth management centre.

The Securities and Futures Commission and the Hong Kong Exchanges and Clearing Limited (HKEX) briefed members on the latest position of their study on a possible listing regime for special purpose acquisition companies (SPACs) in Hong Kong. Members noted that the HKEX will consult the market on concrete proposals in the third quarter of 2021.

The FSTB and financial regulators also gave an account to members on their work in examining how to further enhance Hong Kong's competitiveness as an international financial centre.

In addition, members noted the latest progress and key legislative proposals to take forward the eMPF Platform project. As a public utility and sophisticated infrastructure in the financial sector, the eMPF Platform will allow room for fee reduction for the benefit of scheme members through enhanced operational efficiency and economies of scale. The Government and the Mandatory Provident Fund Schemes Authority will continue to work at full steam to take forward the development of the eMPF Platform in collaboration with stakeholders.