

FS attends 5th World Internet Conference in Wuzhen (with photos)

The Financial Secretary, Mr Paul Chan, accompanied by the Under Secretary for Innovation and Technology, Dr David Chung, and the Government Chief Information Officer, Mr Victor Lam, attended the 5th World Internet Conference (WIC) in Wuzhen, Zhejiang, today (November 7).

Yesterday (November 6), after arriving in Wuzhen, Mr Chan, Dr Chung and Mr Lam called on the President of the China Internet Development Foundation (CIDF), Ms Ma Li. Both sides agreed to strengthen co-operation, including to support the Hong Kong Special Administrative Region Government in holding the annual Internet Economy Summit next year.

Approved by the State Council, the CIDF has a wide scope of work, including enhancing international exchanges and co-operation in relation to Internet development.

Mr Chan attended the opening ceremony of the Conference this morning, and took part in the plenary session in the afternoon to further understand the world's leading technological achievements in Internet-related areas.

Joined by Dr Chung and Mr Lam, Mr Chan met with the representatives of a large-scale cross-border e-commerce platform to exchange views on future trends in the Internet's development. Mr Chan said that e-commerce and financial technologies (fintech) have become the main engines to promote economic growth, given their fast development across the world. He added that Hong Kong has been enjoying the advantage of an environment conducive to developing e-commerce and fintech because of its well-developed capital market, a financial regulatory regime on par with international standards, the free flow of capital, the rule of law and a level playing field for business.

He said that the Hong Kong Special Administrative Region Government will continue to put in resources to actively promote the development of e-commerce and fintech in the city.

Later, they met with Hong Kong delegates attending the WIC.

Organised by the Cyberspace Administration of China and the People's Government of Zhejiang Province, the three-day conference under the theme of "Creating a Digital World for Mutual Trust and Collective Governance – Towards a Community with a Shared Future in Cyberspace" has attracted representatives from governments, enterprises and international organisations. There are 19 sub-forums covering a range of popular topics, from artificial intelligence, fifth-generation mobile services and big data to cyber security.

Tomorrow (November 8), Mr Chan will attend a sub-forum with a theme of

"FinTech and Construction of a Social Credit System" and deliver a speech on the development of financial technology in Hong Kong.

Mr Chan will return to Hong Kong in the afternoon of the same day (November 8).

