

FS attends AIIB Annual Meeting in Luxembourg (with photos)

The Financial Secretary, Mr Paul Chan, in Luxembourg yesterday (July 12, Luxembourg time) attended the Annual Meeting of the Asian Infrastructure Investment Bank (AIIB). He met with the Prime Minister of Luxembourg, Mr Xavier Bettel, and other financial officials attending the AIIB Annual Meeting to strengthen co-operation between Hong Kong and other places.

In the morning, Mr Chan attended the opening ceremony of the Meeting, and had a short meeting with Mr Bettel to exchange views on matters of mutual interest.

Afterwards, Mr Chan met with the UK's Chancellor of the Exchequer, Mr Philip Hammond, to discuss how the two places can bolster co-operation, particularly on green finance and financial technology (fintech).

He also underlined the important role of Hong Kong in the development of the Guangdong-Hong Kong-Macao Greater Bay Area and the huge opportunities this initiative could bring about.

In the afternoon, Mr Chan attended a closed-door roundtable discussion of the Meeting and met with the State Secretary at the Federal Ministry of Finance of Germany, Dr Jörg Kukies.

They exchanged views on the development of the banking industry and financial markets of both places.

Mr Chan also pointed out that Asia will continue to drive the global economy, and Hong Kong is the gateway to the markets of the Mainland and Asia for enterprises worldwide. Mr Chan expressed the hope that Hong Kong and Germany would enhance co-operation in different areas, including finance, as well as economic and trade.

Later, Mr Chan visited the Luxembourg House of Financial Technology (LHoFT). LHoFT is a fintech centre set up by the government and the industry that offers a fintech incubation and co-working platform. It also connects the fintech ecosystem, such as financial institutions, the information technology industry, investors and academia.

Along with over 100 fintech entrepreneurs, angel investors and executives, Mr Chan joined a LHoFT networking event and introduced the latest development of fintech in Hong Kong.

He added that the HKSAR Government has been keeping up efforts to provide a conducive environment to the industry. Over the past five years, fintech companies in Hong Kong have raised over US\$1.1 billion. Mr Chan encouraged LHoFT to go to Hong Kong to help promote the city's fintech development.

Mr Chan also attended the gala dinner of the Meeting. He will continue to take part in the Meeting today (July 13, Luxembourg time).



