

[FS attends APEC Finance Ministers' Meeting in Papua New Guinea \(with photos\)](#)

The Financial Secretary, Mr Paul Chan, today (October 17) attended the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Meeting (FMM) in Port Moresby, Papua New Guinea.

The FMM this year focused on a range of topics, including global and regional economic and financial outlook, promoting infrastructure financing, as well as strengthening international tax co-operation and transparency.

At the FMM, Mr Chan stated that as a global financial and funding raising centre, Hong Kong plays a crucial role in infrastructure financing. The Securities and Futures Commission of Hong Kong provides a clear pathway for infrastructure project companies looking to achieve a listing in Hong Kong. The Hong Kong Monetary Authority (HKMA) has established the Infrastructure Financing Facilitation Office and signed an agreement with the International Finance Corporation, a member of the World Bank Group, to support the financing of its projects.

The Hong Kong Mortgage Corporation Limited under the HKMA will also pursue the securitisation of infrastructure loans, in order to facilitate flow of capital into infrastructure projects. In addition, Hong Kong can provide professional arbitration and mediation services for infrastructure projects.

He also pointed out that Hong Kong has been supportive to foster international tax co-operation and enhance tax transparency. Hong Kong will continue with efforts to keep a simple and business-friendly tax regime while complying with the international requirements.

At the margins of the FMM, Mr Chan took part in the APEC Business Advisory Council's Executive Dialogue to enhance communication and collaboration with the business sector.

At the press conference after the FMM, Mr Chan stressed that in spite of the rising trend of protectionism these days, Hong Kong is firmly committed to safeguarding free trade and the multilateral trade system. He expressed the hope that free trade is enhanced through negotiation and global co-operation.

Tomorrow (October 18), Mr Chan will hold bilateral meeting with finance officials participating in FMM and return to Hong Kong.

