

## [FS attends APEC Finance Ministers' Meeting in Peru \(with photos/video\)](#)

The Financial Secretary, Mr Paul Chan, began his visit in Lima, Peru, yesterday (October 20, Lima time) to attend the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Meeting (FMM) and related activities.

In the morning, Mr Chan attended the Finance Ministers' Retreat. The meeting focused on discussing the fiscal policies of economies and several specific topics, including tax administration, promoting quality infrastructure development, and the digital transformation of financial services.

Mr Chan introduced the latest developments in Hong Kong regarding these topics. He specifically shared Hong Kong's experience in issuing retail bonds to support infrastructure projects that benefit the economy and people's lives. He highlighted that this arrangement allows residents to participate in advancing infrastructure projects, and providing them with a safe, reliable, and stable investment option, while also raising funds for these projects. This approach achieves the dual goals of supporting inclusive finance and infrastructure development. Mr Chan also shared Hong Kong's progress in promoting the digitalisation of financial services, including ongoing optimisation of the fintech ecosystem, launching regulatory sandboxes to test and promote innovative projects across various financial sectors, and facilitating data sharing between small and medium-sized enterprises and banks to facilitate business lending.

In the afternoon, Mr Chan attended the High Level Event on Sustainable Finance under FMM, engaging in in-depth discussions with attending finance ministers and representatives from various business sectors on the strategies for the development of sustainable finance and transition finance, governance frameworks, and international cooperation. Mr Chan outlined the Hong Kong Special Administrative Region Government's emission reduction targets and action strategies set forth in the "Hong Kong's Climate Action Plan 2050." He also shared Hong Kong's latest developments as a leading green finance centre in Asia, including the issuance of green and sustainable bonds, participation in the formulation of relevant international standards and climate disclosure guidelines, talent training, and promoting transition finance to build a thriving green and sustainable finance ecosystem. Moreover, a steering group comprising all financial regulators has been established to drive related efforts.

Mr Chan also met with Vice Minister of Finance of China Mr Liao Min, as well as several representatives from participating economies, including the Minister of Economy and Finance of Peru, Mr José Arista Arbildo; the Minister for Transport and Second Minister for Finance of Singapore, Mr Chee Hong Tat, and Deputy Minister of Finance of Thailand Mr Paopoom Rojanasakul, to discuss deepening bilateral cooperation and exchange views on common concerns. In these bilateral meetings, Mr Chan introduced Hong Kong's latest economic

situation and various policy measures set out in the Policy Address delivered by the Chief Executive recently.

In the evening, Mr Chan attended the welcome reception for the FMM.

Mr Chan will continue to attend the FMM today (October 21, Lima time).



