

# FS attends St Petersburg International Economic Forum and Russian Direct Investment Fund events in Russia (with photos)

The Financial Secretary, Mr Paul Chan, yesterday (June 6, St Petersburg time) attended the St Petersburg International Economic Forum (SPIEF) and events organised by the Russian Direct Investment Fund (RDIF) in Russia. Together with RDIF event participants, Mr Chan also had a meeting with the President of Russia, Mr Vladimir Putin.

Before the meeting with Mr Putin, Mr Chan attended an RDIF roundtable discussion on investment opportunities in emerging markets, exchanging views with members of the RDIF's senior management, its International Advisory Board members and other attendees. Earlier yesterday, Mr Chan attended the Advisory Board meeting of RDIF in which the Russian macroeconomic outlook as well as current challenges to investment worldwide were discussed. Upon arrival on June 5 (St Petersburg time), he also joined the RDIF's welcoming dinner. The RDIF is Russia's sovereign wealth fund set up in 2011.

In addition, Mr Chan participated in one of the SPIEF sessions yesterday morning to exchange views with representatives of investment bank, trade association and rating institution on global economic order.

He pointed out in the session that trade war do not have winners. International trade and investment have been key to global economic growth and development. The rise of trade protectionism hence posed a major threat to the global economy. China will continue to pursue further reforms and opening up, and promote investment and trade flows between China and other countries. As the world's leading financial centre, Hong Kong will assist in the gradual process of the opening up.

Mr Chan also called on the Deputy Finance Minister of the Russian Federation, Mr Vladimir Kolychev, to update him on the latest developments of Hong Kong, particularly the advantage of Hong Kong in infrastructure investment and financing. He expressed his hope for closer co-operation between Russia and Hong Kong on all fronts.

Today (June 7, St Petersburg time), Mr Chan will continue to attend events of SPIEF and RDIF.

