

FS briefs UK business leaders to reaffirm Hong Kong's position as global investment and trade hub (with photos)

The Financial Secretary, Mr Paul Chan, gave an online Corporate Members Briefing at Asia House today (April 30) to update UK business leaders on Hong Kong's leading position as a global investment and trade hub and its unique roles as a gateway, a springboard and an intermediary under China's dual circulation development strategy.

In his opening remarks, Mr Chan highlighted the restoration of social and political stability due to the enactment of the national security law and the impending improvement to the electoral system of Hong Kong. The improved system, he said, would ensure that patriots administer Hong Kong with the goal of getting on with the substantive business of building a flourishing economy and providing for an engaged community.

He then told the audience that with its institutional strengths and core competitiveness, Hong Kong's status as an international financial centre remains very solid. The city has continued to thrive as a global hub for financing, offshore Renminbi business and asset and risk management, and is fully committed to promoting the development of green and sustainable finance. Despite the pandemic's economic fallout, Hong Kong's economy continued to function well. The strong growth of the Mainland economy, the improved economic situation in neighbouring Asian markets and the gradual control over COVID-19 in major economies should render further support to Hong Kong's economy.

Mr Chan also said that Hong Kong's flourishing future is underpinned by its role as the multilevel business bridge between the Mainland and the rest of the world. The 14th Five-Year Plan of the Central Government duly recognises Hong Kong as a global financial, transport and trade centre and supports the city's development as an international hub for both aviation and innovation and technology. Hong Kong will capitalise on the Guangdong-Hong Kong-Macao Greater Bay Area development as the best entry point to grasp the opportunities arising from the Mainland's development.

With around 50 participants joining, the online event was organised by Asia House, an independent think tank based in the UK. The question-and-answer session of the briefing provided an effective platform for Mr Chan to exchange views with participants on the Hong Kong Special Administrative Region Government's anti-epidemic work and initiatives to support economic recovery, as well as policies and support for promoting green and sustainable finance.

