

FS leads delegation to Saudi Arabia

The Financial Secretary, Mr Paul Chan, will lead a delegation from the financial and innovation and technology sectors to Riyadh, Saudi Arabia, tomorrow (October 28) to strengthen and deepen the connections between Hong Kong and the Middle East in areas such as trade, finance, and innovation and technology. The delegation seeks to promote Hong Kong on multiple fronts and tell good stories of Hong Kong, and to explore greater business opportunities.

The delegation comprises over 110 members, including heads or representatives from the Belt and Road Office, the Hong Kong Monetary Authority, the Securities and Futures Commission, the Insurance Authority, the Hong Kong Exchanges and Clearing Limited, the Hong Kong Investment Corporation Limited, the Financial Services Development Council, the Hong Kong Science and Technology Parks Corporation, and Cyberport. The delegation also includes representatives from various financial, innovation and technology, and professional services institutions and associations, as well as founders or senior executives from more than 30 technology companies and start-ups.

During the visit to Riyadh from October 28 to 31, the delegation will attend the 8th edition of the Future Investment Initiative. Mr Chan and members of the delegation will give speeches or participate in discussion sessions at the conference, with a view to introducing Hong Kong's unique role and functions as a "super connector" and "super value-adder". They will share how Hong Kong can support the development of the Middle East and the Global South, and actively contribute to the Belt and Road Initiative.

The delegation will also hold multiple breakfast meetings, roundtable discussions, roadshows and receptions, and meet with local political and business leaders to promote Hong Kong's strengths and advantages on multiple fronts, seeking to facilitate exchanges and co-operation between Hong Kong and Saudi Arabia as well as the Middle East, and broaden the funding sources for Hong Kong.

Meanwhile, the delegation will attend the listing ceremonies of the first two Exchange Traded Funds tracking Hong Kong stock indices on the Saudi Exchange.

Mr Chan will return to Hong Kong at around noon time on November 1. During his absence, the Deputy Financial Secretary, Mr Michael Wong, will be Acting Financial Secretary.