

## FS meets Luxembourg Finance Minister to bolster co-operation (with photos)

The Financial Secretary, Mr Paul Chan, arrived at Luxembourg yesterday (July 11, Luxembourg time) and met with the Minister of Finance of Luxembourg, Mr Pierre Gramegna, to forge closer bilateral co-operation.

In the afternoon, Mr Chan exchanged views with Mr Gramegna on deepening the co-operation on mutual recognition of funds between both places and the latest development of green finance in Hong Kong.

Mr Chan pointed out that as one of the leading international wealth and asset management centres in Asia, Hong Kong welcomes more offshore funds to expand business in the city. The agreement with Luxembourg on mutual recognition of funds arrangements has boosted the development of the fund industry in both places, he added.

Mr Chan also briefed Mr Gramegna the latest development of green finance in Hong Kong, including the first batch of green bond issued by the Government in May. He looks forward to strengthening co-operation with Luxembourg in promoting green finance and facilitating related cross-border investment.

In the evening, Mr Chan attended a reception of the Asia Infrastructure Investment Bank (AIIB). Today (July 12, Luxembourg time), he will attend the Annual Meeting of the AIIB.

The AIIB Annual Meeting brings together the AIIB's Board of Governors, representatives of members and partner institutions, as well as business leaders and experts. The Meeting focuses on how co-operation and strategic investments in sustainable infrastructure can contribute to deeper integration and economic growth via enhanced connectivity.

