

HKAB and IFFO host seminar on “Building a Sustainable Belt and Road – Hong Kong’s Pivotal Role to Play” (with photo)

The following is issued on behalf of the Hong Kong Monetary Authority:

More than 150 bankers, project finance experts, risk officers and professionals attended a seminar jointly organised by the Hong Kong Association of Banks (HKAB) and the HKMA Infrastructure Financing Facilitation Office (IFFO) today (May 15) to explore sustainable infrastructure financing opportunities under the Belt and Road Initiative.

The Belt and Road Initiative aims to build connectivity, which can help foster economic growth and regional cooperation. With growing interest from the private sector to capitalise on Belt and Road opportunities, this year's seminar was designed to raise awareness and promote participation of Hong Kong banks in Belt and Road projects. In line with Hong Kong's commitment to sustainability, the seminar also put a spotlight on financially sustainable and environmentally friendly projects along the Belt and Road countries.

The Executive Director (External) of the Hong Kong Monetary Authority (HKMA) and the Deputy Director of the IFFO, Mr Vincent Lee, said, "We are pleased to work with HKAB again to co-host this year's seminar. Today's discussion clearly highlights the strengths of Hong Kong's platform in facilitating infrastructure financing and investments, and our credentials as a premier centre for green finance in the region. Going forward, IFFO will continue to work with private and public sector stakeholders closely to facilitate more bankable and sustainable infrastructure projects."

The Chairperson of the HKAB and Chief Executive, Hong Kong, HSBC, Ms Diana Cesar, said, "Financing the colossal investment needs of economies in Asia and beyond will require all available sources of capital. Hong Kong banks are in a unique position to connect enterprises engaged in Belt and Road projects with capital, advice and other solutions. Hong Kong's focus on green financing can also support China's aim of building a sustainable New Silk Road. This seminar brings together 60 financial institutions and businesses that can benefit from, and contribute to, economic development along the Belt and Road routes. The Hong Kong Association of Banks is pleased to be part of this mission in regional cooperation."

The seminar featured keynote speeches, presentations and a panel discussion on "Infrastructure Financing and Sustainability: Opportunities and Challenges" by bankers and insurance practitioners. The high turnout at this seminar shows that the Hong Kong banking community is keen to contribute to the sustainable development of the Belt and Road Initiative.

About HKMA Infrastructure Financing Facilitation Office

As part of the HKMA, IFFO's mission is to facilitate infrastructure investments and their financing by working with a cluster of key stakeholders.

The functions of IFFO are:

- providing a platform for information exchange and experience sharing;
- building capacity and knowledge on infrastructure investments and financing;
- promoting market and product development; and
- facilitating infrastructure investment and financing flows.

By establishing IFFO, the HKMA can play a valuable role as a catalyst in the facilitation of infrastructure investments and their financings with its mandate to promote Hong Kong as an international financial centre.

For more information about IFFO, please visit www.iffo.org.hk.

About HKAB

The Hong Kong Association of Banks was created by the Hong Kong Association of Banks Ordinance (Cap 364) (Ordinance) in 1981 to replace the Exchange Banks' Association. The Ordinance provides a framework for the Government to exchange views with the banking sector for the further development of the industry.

Roles of HKAB include:

- to promote the interests of fully licensed banks in Hong Kong and after consultation with the Financial Secretary to make rules for the conduct of banking business;
- to be a focal point for consultation on law reform, new legislation and regulatory matters;
- to form a sounding-board for the Government and other relevant bodies on general business and banking issues;
- to offer a channel of communication among its members and with third parties; and
- to promote best practice to members and provide information service.

For more information about HKAB, please visit www.hkab.org.hk.

