

# HKMA and HKAB annual exchange with the Central ministries (with photos)

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

The delegation of Hong Kong Association of Banks (HKAB), led by the Chief Executive of the Hong Kong Monetary Authority (HKMA), Mr Eddie Yue, held annual meetings with relevant agencies of the Central Government during November 23 to 25. The meetings were held via video conference. The delegation met with the Governor of the People's Bank of China, Mr Yi Gang; the Chairman of the China Securities Regulatory Commission, Mr Yi Huiman; Administrator of the State Administration of Foreign Exchange, Mr Pan Gongsheng; Vice Chairman of the China Banking and Insurance Regulatory Commission, Mr Zhou Liang; Deputy Secretary General of the National Development and Reform Commission, Mr Su Wei to discuss the economic and financial conditions in Hong Kong and the Mainland, development of Hong Kong's international financial centre, as well as issues of mutual interest.

Mr Yue updated the Mainland officials on the latest developments of Hong Kong's financial markets and the recent work by the HKMA and banking industry on advancing the development of Hong Kong's international financial centre. He noted the stability of the financial system and the major achievements of the financial sector. With the support of the country and the concerted efforts of the industry, substantial progress was made to enhance connectivity between the two financial markets, foster fintech cooperation and promote green finance. This has further consolidated Hong Kong's advantages and enhanced the competitiveness of Hong Kong's financial market.

Mr Yue said, "I am pleased to join representatives from Hong Kong's banking industry in the candid and in-depth exchanges with Central Government officials. During the meetings we shared the view that consolidation and enhancement of Hong Kong's status as an international financial centre is the common interest of the country and Hong Kong. We looked forward to Hong Kong leveraging its unique positioning to strengthen its functions as an offshore RMB business hub as well as asset management and risk management centres through enhancing market interconnectivity and financial collaboration with the Mainland."

The delegation discussed with the central ministries different topics covering Mainland's financial open-up process, cross-boundary financial cooperation, fintech and green finance development.

Ms Luanne Lim, Chairperson of the HKAB, said, "The annual exchanges between the HKAB delegation and the Mainland ministries allow Hong Kong's banking industry to further understand the latest policy objectives in developing Mainland's financial markets. We will continue to strengthen relevant businesses, and help facilitate the integration of China's financial markets with the rest of the world in line with the National 14th Five Year

Plan."

