

HKMA and SASAC hold “Connecting Belt & Road, Capturing Opportunities Together” High-level Roundtable

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

The Hong Kong Monetary Authority (HKMA) and the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) held the "Connecting Belt & Road, Capturing Opportunities Together" High-level Roundtable, in Hong Kong on August 15 and 16. The event aimed to conduct in-depth discussions on how Hong Kong could facilitate Central State-owned Enterprises' (CSoEs) investment and expansion in Belt and Road countries.

The High-level Roundtable covered how Hong Kong could leverage its strategic role and unique advantages in Mainland China's reform and opening up, and assist CSoEs in their infrastructure investment, financing and development in the Belt and Road region. It also explored with leading international institutional investors on the bankability and risk management of Belt and Road infrastructure project financing, and looked at the role that the HKMA Infrastructure Financing Facilitation Office (IFFO) could play in assisting CSoEs in pursuing their overseas projects. The event was the first of its kind in bringing together some 40 senior officials from SASAC and 10 CSoEs, as well as high-level representatives from the financial and professional service sectors in Hong Kong. The Financial Secretary, Mr Paul Chan, also hosted a cocktail reception to welcome the participating guests.

The Chief Executive of the HKMA, Mr Norman Chan, said, "Hong Kong has always been a springboard and hub for Mainland enterprises' 'going-out'. Hong Kong offers both comprehensive and full-fledged financial platform and professional services, creating a conducive environment for business. The Roundtable also provides a new forum for high-level representatives from both CSoEs and relevant sectors in Hong Kong to exchange views and experiences. We are very grateful to SASAC's support and encouragement to CSoEs in making greater use of Hong Kong as a platform for overseas development. We look forward to continuing to work closely with SASAC in future to strengthen the communication and cooperation between CSoEs and the Hong Kong business community, with a view to exploring development opportunities together."

The Secretary General of SASAC, Mr Yan Xiaofeng, said, "SASAC attaches great importance to the cooperation between CSoEs and the various sectors in Hong Kong. When participating in the Belt and Road Initiative, many CSoEs have been actively leveraging the advantages of Hong Kong's platform to expand overseas markets. It is expected that the CSoEs will continue to strengthen cooperation with the different sectors of Hong Kong, and focus their keen and precise effort in pursuing the 'Three Joins' and 'Five Areas of Connectivity', giving full play to the respective strengths of all concerned while focusing on the key areas of development to collaborate

creatively to achieve prosperous growth together through deeper cooperation with the Belt and Road countries at higher levels."

*"Three Joints" refer to the principle of achieving shared growth through discussion and collaboration; "Five Areas of Connectivity" refer to policy co-ordination, facilities connectivity, unimpeded trade, financial integration and people-to-people bond.

