

# HKMA Appointment

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

The Hong Kong Monetary Authority (HKMA) announced today (October 12) the appointment of Mr Bu Yongxiang as a Senior Adviser with effect from October 16, 2018. Mr Bu is seconded from the People's Bank of China (PBoC) to the HKMA. He will take up the position vacated by Mr Bao Mingyou and offer advice and assistance in the areas of financial cooperation between Hong Kong and the Mainland, further development of renminbi businesses in Hong Kong, and promotion of Hong Kong's financial services industry on the Mainland.

Mr Bu was the Deputy Director General of the PBoC's Research Institute prior to his secondment.

Mr Bao has returned to the PBoC after his secondment with the HKMA. The Chief Executive of the HKMA, Mr Norman Chan, thanked Mr Bao for his work and important contributions during his secondment term.