

Remarks by Chief Executive (designate) of HKMA at media session

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

Following are the remarks by the Chief Executive (designate) of the Hong Kong Monetary Authority (HKMA), Mr Eddie Yue, at media session today (July 25):

I am very honoured to be appointed by the Financial Secretary as the next Chief Executive of the HKMA with effect from October. I would like to thank the Financial Secretary for the trust he has placed in me.

I would also like to thank Norman for his guidance and encouragement over the years.

To me, the appointment carries a special meaning. I have been with the HKMA since its establishment in 1993. In a sense, I grew up here. Together with my colleagues at the HKMA, we have been through many testing times. These valuable experiences will guide me through the challenges that lie ahead.

We now face tremendous complexities and uncertain financial markets. To meet these challenges, I know I can count on the highly professional and efficient team at the HKMA, and the robust systems that we have put in place over the years.

My colleagues and I will continue to uphold our principles of professionalism. We will strive to maintain Hong Kong's monetary and banking stability, and to manage the Exchange Fund prudently. We will work to further enhance the competitiveness of our financial sector and to strengthen Hong Kong's status as an international financial centre. I will do my best to serve the people of Hong Kong.

In the next two months or so, I will work closely with Norman to ensure a smooth transition in October.

(Please also refer to the Chinese portion of the transcript.)