

Remarks by Chief Executive 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 of the Hong Kong Monetary Authority, Mr Norman Chan, at media session today (July 25):

I welcome the appointment by the Financial Secretary of Mr Eddie Yue to succeed me as the next Chief Executive of the Hong Kong Monetary Authority (HKMA).

Eddie is the most experienced Deputy Chief Executive in the HKMA. Over the years he has made numerous contributions in different areas of HKMA's work. In particular, he helped the HKMA in making timely and effective responses after the eruption of the Global Financial Crisis, which enabled Hong Kong to sail through the Crisis largely unscathed. In recent years, he has made many achievements in areas under his supervision, namely reserves management, research, external affairs and financial market development. Given his competence, profound experience and vision, and extensive network in the financial field, both locally and externally, he is a very suitable person to lead the HKMA in achieving its missions and meeting the challenges in the years ahead.

During the remainder of my term as the Chief Executive of the HKMA, I will work closely with Eddie to ensure a smooth transition.

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