

## SFST attends Eighth Annual Meeting of AIIB Board of Governors in Sharm El Sheikh (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, attended the Eighth Annual Meeting of the Board of Governors of the Asian Infrastructure Investment Bank (AIIB) in Sharm El Sheikh, Egypt, yesterday (September 25, Sharm El Sheikh time). He also met with other financial officials attending the annual meeting to strengthen co-operation between Hong Kong and other places.

Speaking at discussion topic "Low Carbon Development – Supporting a Just and Effective Transition" at the Governors' Business Roundtable in the afternoon yesterday, Mr Hui shared how Hong Kong could facilitate the transition in terms of low-carbon development in three ways. These include a clear goal of achieving carbon emission reduction by 50 per cent before 2035 and achieving carbon neutrality by 2050; having the right tool for issuing green and sustainable bonds as well as carbon credit trading; and having great minds to fulfill the talent need in response to the new trend of developing low carbon and sustainable economy.

Mr Hui met with the Vice President, Investment Operations (Region 1) of the AIIB, Mr Urjit R. Patel and the Vice President, Investment Operations (Region 2) of the AIIB, Mr Konstantin Limitovskiy. He shared with the two Vice Presidents Hong Kong's strengths in infrastructure financing, including issuances of green and sustainable bonds and the provision of carbon credit trading platform.

In the meeting with the Chief Financial Officer of the AIIB, Mr Andrew Cross, Mr Hui briefed him the latest development of security market, risk management and wealth management in Hong Kong.

On the sidelines of the annual meeting, Mr Hui met with the Sri Lanka delegation led by the Secretary to the Treasury, Ministry of Finance of Sri Lanka, Mr K M Mahinda Siriwardana. The two sides discussed how to foster closer economic and trade ties.

Today (September 26), Mr Hui will meet with the Minister of International Cooperation of Egypt, Dr Rania A. Al-Mashat, and the Assistant Minister of Finance for Macro-Fiscal Policies and International Relations of Saudi Arabia, Mr Abdulmuhsen Alkhalaf, in Sharm El Sheikh before concluding his visit. Mr Hui will be back in Hong Kong tomorrow (September 27) night.

