

SFST attends UK-HK Financial Dialogue in London 2019 (with photos)

The Secretary for Financial Services and the Treasury, Mr James Lau, started his visit to London, the United Kingdom (UK) yesterday (May 7, London time), leading a delegation to attend the UK-Hong Kong Financial Dialogue 2019 (Dialogue) to foster closer financial collaboration between the two places.

The visiting delegation comprises representatives from the Hong Kong Monetary Authority, the Securities and Futures Commission and the Insurance Authority as well as industry leaders from the banking, financial technology (fintech) and asset management sectors.

Speaking at the opening of "London-Hong Kong Financial Services Forum" of the Dialogue, Mr Lau was pleased to see enhanced engagement on both sides and welcomed exchange of thoughts on a wide range of areas of possible collaboration.

He said Hong Kong, being the most international city in the Guangdong-Hong Kong-Macao Greater Bay Area, is well positioned to build on its role as an international financial centre to become a gateway city to the Greater Bay Area for British and international financial services firms.

He added that the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area further recognised and supported Hong Kong's status as an international financial centre, a global offshore Renminbi business hub, an international asset management centre and a risk management centre. With enhanced interconnectivity, demand for cross-boundary financial services would increase and hence opportunities for the industry. He welcomed British firms to continue to make use of Hong Kong's financial strengths to tap into the huge Greater Bay Area market.

Earlier in the day before the Dialogue started, Mr Lau met with the UK Economic Secretary to the Treasury, Mr John Glen, where he highlighted the vast opportunities brought about by strengthened co-operation between the two sides in newer developments, including green finance, fintech, the Belt and Road Initiative and the Greater Bay Area.

Mr Lau also addressed the Hong Kong Association at a luncheon, during which he updated the participants on the latest financial developments in Hong Kong.

In the afternoon, Mr Lau visited a London-based fintech company, Ebury, to see how the company offers finance solutions to help enterprises expand their businesses. Being one of the most influential technology companies in the field of trade finance and foreign exchange risk management, Ebury established an office in Hong Kong last year.

Mr Lau then paid a courtesy call on the Acting Chinese Ambassador to the UK, Ms Chen Wen. He took the opportunity to brief her on Hong Kong's latest developments and thank her for supporting and offering assistance to the Hong Kong people.

In the evening, Mr Lau attended a reception for the UK-Hong Kong Financial Dialogue 2019 hosted by the Hong Kong Economic and Trade Office, London.

Mr Lau will take part in the "UK-Hong Kong Financial Services Government Dialogue" today (May 8, London time). He will also meet with the UK Chancellor of the Exchequer, Mr Philip Hammond, and visit a fintech company.

