

SFST continues his visit to Vietnam (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, today (December 14) continued his visit to Vietnam.

The Vice Chairman of the State Securities Commission of Vietnam, Mr Luong Hai Sinh, met Mr Hui in Hanoi on behalf of the Ministry of Finance of Vietnam. They discussed topics that both are interested in, including stock market reforms, Renminbi (RMB) internationalisation, green and sustainable finance, fintech and nurturing of financial talents, as well as the potential for co-operation in these areas.

When meeting with the Deputy Minister of Industry and Trade of Vietnam, Ms Phan Thi Thang, in Hanoi, Mr Hui hoped that the two places could enhance their trading partnership, given that Vietnam is one of the fastest-growing economies in Southeast Asia with a large and young population as well as a diverse industrial base. Vietnam was Hong Kong's seventh-largest trading partner in trade in goods last year, amounting to US\$32.7 billion.

Mr Hui called on the Chinese Ambassador to Vietnam, Mr Xiong Bo, to update him on Hong Kong's latest initiatives to strengthen the competitiveness of the stock market as announced in "The Chief Executive's 2023 Policy Address", including reducing stamp duty on stock transfer, reviewing stock trading spread and reducing market data fees. He also briefed Mr Xiong on other measures for reinforcing Hong Kong's competitiveness as an international financial centre such as strengthening the offshore RMB business and deepening financial co-operation in the Guangdong-Hong Kong-Macao Greater Bay Area.

Mr Hui also met with the chief executive officers of several multinational Vietnam IT companies interested in raising funds in Hong Kong. Mr Hui informed them of the city's vibrant fintech ecosystem with a presence of over 1 000 fintech companies. He introduced to them as well Hong Kong's listing reform in recent years, facilitating new economy companies to list and raise funds.

Before concluding his visit to Vietnam tomorrow (December 15), Mr Hui will meet with the Deputy Governor of the State Bank of Vietnam, Mr Pham Thanh Ha. Mr Hui will return to Hong Kong tomorrow night.

