

SFST continues to attend UK-Hong Kong Financial Dialogue 2019 in London (with photos)

The Secretary for Financial Services and the Treasury, Mr James Lau, continued to attend the UK-Hong Kong Financial Dialogue 2019 in London, the United Kingdom (UK) yesterday (May 8, London time).

In the morning, Mr Lau co-chaired the "UK-Hong Kong Financial Services Government Dialogue", a session of the UK-Hong Kong Financial Dialogue 2019, with the UK Economic Secretary to the Treasury, Mr John Glen.

Mr Lau said the bilateral government dialogue is an important step to enhancing financial co-operation at the government and regulatory level between Hong Kong and the UK. He hoped that both sides could build on their strong foundation for deeper partnership to pave the way for future discussions on specific technical and regulatory co-operation covering different areas in financial services.

At the end of the Government Dialogue, the two sides issued an outcome statement, committing to significantly enhancing bilateral co-operation and agreeing to continue to discuss specific steps and measures to increase the breadth and depth of the partnership.

The statement also recognised ongoing reforms and initiatives in relation to areas including offshore Renminbi business, capital markets and banking, asset and wealth management, insurance, green finance, financial technology (fintech) and the Guangdong-Hong Kong-Macao Greater Bay Area, and welcomed continued growth and enhancements for further developments of the financial services industry on both sides. The full outcome statement is at Annex.

In the afternoon, Mr Lau met with the Chancellor of the Exchequer, Mr Philip Hammond, to exchange views on further financial collaboration between Hong Kong and the UK. Noting that London is a pioneer in green finance and environmental, social and governance and has a more mature green investment community, Mr Lau said he in particular looked forward to future collaboration with the UK to jointly promote green finance. Mr Lau extended an invitation for the UK to send a delegation to the Climate Business Forum to be held in Hong Kong in early 2020, co-hosted by Hong Kong with the International Finance Corporation of the World Bank Group.

Mr Lau also visited a Fintech consultancy agency, 11:FS, during which he welcomed the agency to expand its business to Hong Kong to tap into vast markets in Hong Kong, Mainland China and Asia.

Mr Lau concluded his visit in the evening and will be back in Hong Kong

on May 9.

