

SFST meets with financial sector stakeholders on improving Hong Kong's electoral system (with photos)

â€‹The Secretary for Financial Services and the Treasury, Mr Christopher Hui, today (April 8) met with representatives from the financial sector at two briefing sessions over the improvements to the Hong Kong Special Administrative Region (HKSAR)'s electoral system, explaining and exchanging views with them on the amended Annex I to the Basic Law on Method for the Selection of the Chief Executive of the HKSAR and Annex II to the Basic Law on Method for the Formation of the Legislative Council of the HKSAR and its Voting Procedures as endorsed by the Standing Committee of the National People's Congress (NPCSC).

In the meetings, Mr Hui gave an overview on the objectives and highlights of the improvements to the electoral system. He reiterated that the NPCSC had exercised its legislative power to improve the electoral system of the HKSAR, and defined the institutional arrangement for the implementation of "patriots administering Hong Kong".

Mr Hui said, "We strongly believe that improving the electoral system can safeguard the overall interests of our society. With chaos halted and order restored, we will strive to achieve good governance for Hong Kong. The Financial Services and the Treasury Bureau will also spare no efforts in pushing ahead various policy initiatives for enhancing Hong Kong's status as an international financial centre under the National 14th Five-Year Plan, for our better integration into the overall development of our country."

He added, "The improved electoral system will bring Hong Kong back on its right track, allowing our unique advantages under 'one country, two systems' to keep on developing the economy and improving people's livelihood."

Around 30 representatives mainly from the local, Mainland and overseas banking sector took part in the briefings today. They are happy to help the HKSAR Government provide more explanations for the community to understand the importance of "patriots administering Hong Kong" on enhancing the territory's stability and prosperity.

Also present at the briefings were the Permanent Secretary for Financial Services and the Treasury (Financial Services), Ms Salina Yan; the Under Secretary for Financial Services and the Treasury, Mr Joseph Chan; and the Political Assistant to the Secretary for Financial Services and the Treasury, Mr Julian Ip.

Mr Hui will host three more sessions tomorrow (April 9) for stakeholders from the financial services sector and insurance industry, briefing them on the importance and urgency of improving Hong Kong's electoral system and to

secure their support.

