

SFST promotes Hong Kong's strengths in financial services to Indonesian business community (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, took part in a webinar today (March 24) to promote Hong Kong as a comprehensive international financial centre to the Indonesian business community.

Following the webinar held earlier this month for the Singapore business sector, this was the second webinar Mr Hui joined in a month to exchange views with seasoned business and finance leaders of the Association of Southeast Asian Nations region.

During the webinar, entitled "Resilience in the post-COVID era: Indonesian enterprises to leverage on Hong Kong's leading financial infrastructure", Mr Hui spoke with the participating members of the business community on the latest developments and initiatives in Hong Kong's financial arena, highlighting the city's competitive edge in initial public offering (IPO) fundraising, green and sustainable finance and fintech innovations.

He also pointed out the new opportunities arising from the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), and how Hong Kong can help Indonesian enterprises in spurring economic development in the post-pandemic era.

"Over the past year or so, despite the evolving situation of the COVID-19 pandemic and other uncertainties in the global environment, Hong Kong's financial system has been operating smoothly. Our markets have demonstrated resilience and robust performance in terms of IPO funds raised and trading volume," Mr Hui said.

"The institutional strengths of Hong Kong as an international financial centre are obvious. Our markets are highly open and internationalised, with robust infrastructure support and internationally aligned regulatory regimes. Coupled with our rule of law, a large pool of financial talents and diversified financial products, as well as a free flow of information and capital, we will continue to consolidate Hong Kong's status as a leading international financial centre."

Mr Hui added, "Hong Kong has a well-developed ecosystem for tech listings since we introduced our listing reform back in 2018. With dual or secondary listings of tech companies proven to be successful in Hong Kong, we encourage Indonesian businesses to make use of Hong Kong, an offshore financial centre for Mainland enterprises and an important conduit for international capital to enter the Mainland market, to establish a presence

or expand their businesses here."

Also speaking at the webinar were the Group General Manager and Chief Executive (Hong Kong) of the HSBC, Ms Diana Cesar, and the Founder and Group CEO of WeLab, Mr Simon Loong. They highlighted Hong Kong's role as the natural partner for Indonesia in trade, investment and wealth management, especially given the city's unique combination of connectivity and access to Mainland China and the GBA. They also discussed experiences of building a highly scalable and transferable business model to tap into the opportunities in the region.

The webinar was moderated by the Chairman of the Permanent Committee for Asia Pacific Region, Indonesia Chamber of Commerce and Industry, Mr Bernardino Moningga Vega, Jr. The Director-General of the Hong Kong Economic and Trade Office in Jakarta, Mr Law Kin-wai, gave closing remarks.

Today's webinar was co-organised by the Financial Services and the Treasury Bureau of the HKSAR Government, the Hong Kong Economic and Trade Office in Jakarta and the Financial Services Development Council, and was supported by Invest Hong Kong of the HKSAR Government, Indonesia Fintech Lending Association, the Venture Capital Association of Indonesia, the Health Tech Association of Indonesia and the Asset Management Association of Indonesia.

