

SFST starts visit to Indonesia (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, started his visit to Jakarta, Indonesia, today (December 11) and met with financial officials and industry leaders there to strengthen financial co-operation between Hong Kong and Indonesia.

At his meeting with the Vice Minister of the Ministry of the State-Owned Enterprises of Indonesia, Mr Dony Oskaria, Mr Hui updated him about the various measures put forward in "The Chief Executive's 2024 Policy Address" to explore new growth areas and forge deeper ties with the region of the Association of Southeast Asian Nations (ASEAN). Mr Hui welcomed Indonesian state-owned enterprises and high-quality innovative companies to take advantage of Hong Kong's internationalised fundraising platform for business growth and development.

Mr Hui also visited the Indonesia Stock Exchange (IDX) and had a meeting with the President Director of the IDX, Mr Iman Rachman. The IDX has been included on the list of Recognised Stock Exchanges by the Hong Kong Exchanges and Clearing Limited (HKEX) since November last year. Highlighting that the market capitalisation of companies listed on the HKEX has recently reached some \$35,000 billion, which is ranked seventh in the world and fourth in Asia, Mr Hui encouraged Indonesian companies with a primary listing on the IDX's main market to seek a secondary listing in Hong Kong to connect with regional and global investors via Hong Kong's vibrant stock market. They also discussed green finance and opportunities for the IDX to leverage the HKEX, which is the world's only carbon market to offer Hong Kong dollar and Renminbi (RMB) settlement for trading of international voluntary carbon credits, to accommodate the needs of carbon trading in Indonesia.

Today, Mr Hui had a lunch meeting with the President of the Indonesian Chinese Entrepreneur Association (PERPIT), Mr Abdul Alek Soelystio, to update him on Hong Kong's strengths as the world's largest offshore RMB business hub, having strong connectivity with the Mainland capital market. PERPIT is an important platform for economic and trade exchanges as well as business co-operation between Chinese Indonesian businessmen and Chinese businessmen and associations from all over the world.

At the dinner meeting with the Chairwoman of the Indonesian Employers' Association, Ms Shinta Widjaja Kamdani, Mr Hui updated her on the investment environment in Hong Kong, in particular the opportunities arising from a series of upcoming measures to facilitate management of global capital in Hong Kong.

Mr Hui will continue his visit to Jakarta tomorrow (December 12), which will include giving a keynote speech at a luncheon seminar co-organised by the Hong Kong Economic and Trade Office in Jakarta, the Indonesia Chamber of

Commerce in Hong Kong and the Bank of China (Hong Kong) Limited Jakarta Branch.

