

Shenzhen-Hong Kong Financial Co-operation Committee established and convenes first meeting (with photos)

The Shenzhen-Hong Kong Financial Co-operation Committee (Committee) was established and convened its first meeting in Hong Kong today (June 13) under the co-chairmanship of the Secretary for Financial Services and the Treasury, Mr Christopher Hui, and the Vice-Mayor of the Shenzhen Municipal People's Government and Director General of the Office of the Financial Affairs Committee of the CPC Shenzhen Municipal Committee, Mr Luo Huanghao.

At the inauguration ceremony, Mr Hui said that the Committee gathered official members from the Central Authorities, Shenzhen and Hong Kong, as well as leaders of the financial industry in both places, as non-official members. It brought together the Government, the community and business sectors to provide insights and suggestions on Shenzhen-Hong Kong financial co-operation and the development of financial infrastructure of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Mr Hui said he looked forward to the continuous strengthening of financial co-operation between Shenzhen and Hong Kong, leveraging the Committee as an important mechanism and platform for communication, liaison, interaction, exchange and collaboration between the financial sectors of both places, thereby fostering mutual access between the financial markets of the two places and providing a joint contribution to building the financial strength of the country.

Mr Luo said that Shenzhen and Hong Kong were closely connected with each other in terms of geographical proximity and cultural ties, with active economic exchanges and huge potential for co-operation. The establishment of the Committee will bolster the financial co-operation between Shenzhen and Hong Kong to a higher level, a higher quality and a wider range of areas.

The Financial Services and the Treasury Bureau and the Shenzhen Municipal Financial Regulatory Bureau signed a Letter of Intent on Shenzhen-Hong Kong Financial Co-operation Committee, and agreed to conduct meetings regularly to strengthen financial co-operation between Shenzhen and Hong Kong.

At the meeting today, the Committee discussed the latest developments of the financial markets and financial co-operation initiatives of Shenzhen and Hong Kong. It also explored new suggestions on further enhancing the development of a collaborative market and enabling the movement of financial talent.

"The Chief Executive's 2023 Policy Address" proposed to deepen financial co-operation in the GBA, including establishing the Shenzhen-Hong Kong Financial Co-operation Committee with Shenzhen to provide advice and suggestions on bolstering mutual access between the financial markets of the

two places, co-operation on financial technologies and green finance, and the exchange of financial talent. The membership of the Committee (Chinese only) is at the Annex.

