

Speech by Acting CE at HSBC Global Investment Summit (English only) (with photo)

Following is the speech by the Acting Chief Executive, Mr Chan Kwok-ki, at HSBC Global Investment Summit today (March 25):

Deputy Director Qi (Deputy Director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region Mr Qi Bin), Mark (Group Chairman of HSBC Holdings, Mr Mark Tucker), Georges (Group Chief Executive of HSBC Holdings, Mr Georges Elhedery), distinguished guests from around the world, ladies and gentlemen,

Good morning and welcome to Hong Kong. The Chief Executive is away on a duty visit, but I'm very pleased to be here, with you, for the second HSBC Global Investment Summit.

Particularly pleased, given that this three-day gathering is among the many events celebrating HSBC's 160th anniversary. Born a Hong Kong bank in 1865, HSBC is still, proudly, a Hong Kong bank in 2025. Not to mention one of the world's great banks.

So, yes, I'm delighted to be here, to congratulate HSBC on its milestone anniversary. Delighted to be here, too, speaking about Hong Kong, my favorite subject, to HSBC and a world of high-profile professionals. I'm told that some 4 300 registered for this three-day Summit, which would make it even larger than the first HSBC Summit last year.

You are leaders and innovators collectively shaping the future of global finance and investment: CEOs of global firms, institutional investors, wealth-fund managers, pioneering fintech innovators and much more.

And you've come here at a brilliant time. Our "Hong Kong Super March" features a stunning series of mega-events, arts and culture included. Hong Kong, after all, is the rising East-meets-West centre for international cultural exchange.

The Hong Kong Arts Festival, featuring music, dance, theatre, Chinese and Western opera and much more, continues through Sunday. Art Basel, opening Friday (March 28), showcases more than 240 galleries from over 40 countries and regions. And don't miss the major Picasso exhibition, at M+, in the West Kowloon Cultural District. HSBC, let me add, is a major sponsor of the spectacular Picasso exhibition.

Those of you who lean toward the art of sport won't need to be told that the Hong Kong Rugby Sevens gets going this Friday, with world-class action, on and off the pitch, at our brand-new, state-of-the-art Kai Tak Sports Park,

with seating for 50 000. Bigger house. Bigger party. And the views across to Victoria Harbour from the South Stand are stunning.

The good life includes finance, as you all well know. And Hong Kong is Asia's premier financial hub.

Indeed, in the latest Global Financial Centres Index, published just last week, Hong Kong maintained its standing as the world's third-ranked financial centre – and the top in the Asia-Pacific. In the Index's "human capital," "infrastructure" and "financial sector development" areas, Hong Kong climbed to second, worldwide, while our rankings in "business environment" and "reputational and general" rose to third, globally.

The numbers tell a compelling story. Our economy is projected to grow 2.9 per cent annually from 2026 to 2029 – resilient momentum despite global headwinds.

Our stock market has surged more than 20 per cent as of mid-March, its highest level since February 2022. Daily market turnover reached close to 26 billion US dollars at the end of February. That's up nearly 140 per cent, year on year.

Investor confidence is returning, too. That's reflected in the 7.1 per cent rise in total deposits last year.

These figures are a testament to the trust global investors place in our financial infrastructure, regulatory framework and longstanding connectivity with Mainland China and the world in general.

Hong Kong's role as a super-connector has never been more vital. We remain the world's largest offshore Renminbi business hub, each day processing close to 80 per cent of cross-border Renminbi payments outside the Mainland.

And we will continue to enhance offshore Renminbi liquidity.

Last month, we launched the Renminbi Trade Financing Liquidity Facility, with Renminbi 100 billion, ensuring that banks have stable access to low-cost Renminbi funds.

We are now working to enable multi-currency settlements and enrich Renminbi products, offering real estate investment trusts under Stock Connect and exploring new initiatives with Mainland regulators.

There's more. We are committed to Hong Kong's rise as an international gold trading centre, taking good advantage of our strengths in security and stability, as well as finance.

We are working now on measures to enhance gold storage facilities, optimise trading and regulatory mechanisms, expand exchange products and conduct market promotion.

Attracting foreign investment is another promising area. Last year, we attracted about 540 overseas and Mainland firms to set up or expand their operations here in Hong Kong, up more than 40 per cent, year on year.

And we are making every effort to attract more global capital. In particular, we will host the inaugural Hong Kong Global Financial and Industry Summit in June, with a view to supporting the matching of capital and projects. The event will bring together global enterprises, tech firms, funds and investors to drive international collaboration through financial empowerment. In addition, we will also work with the Hong Kong Exchanges to open new distribution channels for private equity funds and boost promotion in the Middle East and throughout ASEAN.

We are, as well, encouraging the private sector to organise more mega-events such as this Summit, to showcase Hong Kong's energy and business opportunities to the world.

Those opportunities include green and sustainable finance.

Alongside green bond issuances, we are also providing early-stage funding support for pre-commercialised green fintech initiatives.

We will soon publish a second policy statement on virtual assets, positioning Hong Kong as Asia's digital-asset innovation hub. And we expect to implement a regulatory framework for stablecoins later this year.

The initiatives are attracting global players, with 10 digital-asset licenses issued so far and more in the pipeline.

In AI, we have issued a policy statement, setting out our stance regarding the responsible application of AI in the financial market.

We are closely monitoring market developments, drawing on international experience with AI in financial services to accelerate the development of new quality productive forces.

These digital regulatory advancements also pave the way for further innovation in fintech.

Our commitment to innovation is evident in our pioneering work on Central Bank Digital Currencies and the launch of the Commercial Data Interchange. These enable more efficient financial intermediation in the banking system and enhance financial inclusion in Hong Kong.

In November, for the first time, our FinTech Week and our StartmeupHK Festival will converge as one event dedicated to the digital economy. It will mark the 10th anniversary for both, bringing together technology innovators, banking executives, venture capitalists, regulators and start-ups, all keen to shape the future of finance.

Last year, by the way, the number of start-ups in Hong Kong grew by 10 per cent, with fintech being the biggest sector, with more than 600 start-ups.

This Summit's agenda reflects both the complexity and the promise of today's global financial landscape. Over the next three days, you'll engage in discussions ranging from the future of digital finance to sustainable investment strategies, from the reordering of global supply chains to emerging market opportunities.

More than a gathering of finance and business minds – this Summit is a forum for action. The connections made here, the insights shared and the partnerships created will ripple right through the global economy, of that I'm confident. Like Hong Kong, you're here to make a decided difference for us all.

You're also here, in Hong Kong, to have a memorable time on a landmark occasion, the 160th anniversary of HSBC. Thankfully, the rich business of pleasure is everywhere you look in Hong Kong. Enjoy it all. Every minute of it. Thank you.

