

Speech by CS at Hongkong Bank Foundation 40th Anniversary Ceremony (English only) (with photos)

Following is the speech by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at the Hongkong Bank Foundation 40th Anniversary Ceremony this afternoon (February 9):

Peter (Deputy Chairman and Chief Executive of the Hongkong and Shanghai Banking Corporation Limited (HSBC), Mr Peter Wong), David (former Chairman of the Hongkong Bank Foundation Mr David Eldon), Diana (Chief Executive of Hong Kong of HSBC, Ms Diana Cesar), ladies and gentlemen joining us online,

Good afternoon. I am most delighted to have this opportunity to officiate and share the joy with you at the Hongkong Bank Foundation 40th Anniversary Ceremony today. Let me first extend my warmest congratulations to the Foundation on its splendid achievements. The Foundation, if I may say so, is a shining example of corporate social responsibility, and vividly demonstrates that HSBC is a caring and responsible social citizen.

Since its establishment back in 1981, the Foundation has committed more than HK\$2.2 billion in support of a great variety of projects addressing the community needs of Hong Kong, ranging from social welfare, education and healthcare to the environment and so on. Ten years ago, the ceremony celebrating the Foundation's 30th anniversary, I attended that very important occasion as Secretary for Labour and Welfare. Over the past decade, I have witnessed the rapid and remarkable growth of the Foundation, in particular how it has worked hand in glove with different non-governmental organisations (NGOs) and the wider community to provide support for social needs and the key elements for sustainable growth of Hong Kong.

We always stress the value of tripartite collaboration among the Government, the business sector and the community in the development of social services.

To this end, the Government is committed to building a caring and cohesive community and looking after the underprivileged. Recurrent government spending on social welfare has risen from about HK\$38 billion back in 2010-11 to nearly HK\$94 billion now in the current financial year, up by 150 per cent in a decade. In the business sector, the Foundation has been a key propeller of social services. Just to cite a notable example, the Foundation has funded the HSBC Hong Kong Community Partnership Programme 2020 with HK\$36 million, supporting up to 100 worthy projects in a wide range of areas in collaboration with the Hong Kong Council of Social Service.

With the global economy hard hit by the COVID-19 pandemic, people around the world are having a rough and tough time, and we in Hong Kong are no exception. Food assistance is an instant and effective means to help the

grass roots tide over their difficulties. The Foundation has collaborated with Food Angel and St James' Settlement in providing in-kind food and meal coupons to the elderly, the poor and families in need. This initiative effectively supplements the Government's Short-term Food Assistance Service Projects run by the Social Welfare Department. The support from the Government and the Foundation to NGOs has been proven timely and necessary. It once again demonstrates the importance of tripartite collaboration among the Government, the business sector and the community.

On this harmonious note, I would like to pay warm tribute to the Foundation for its sterling support and contribution to the Hong Kong community. I am sure that the Foundation will continue to draw on its resources and networks to contribute to our caring culture and maintain its strong momentum to build a sustainable society, and a caring, compassionate and cohesive community. May I close by wishing you all a very healthy, happy, harmonious and prosperous year of the Ox!

