

Speech by FS at CEO Festive Drinks (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the CEO Festive Drinks today (December 1):

Gucho (the Chief Executive Officer of the Hong Kong Exchanges and Clearing Limited (HKEX), Mr Nicolas Aguzin), distinguished guests, ladies and gentlemen,

Good afternoon. I am delighted to join you today for this festive, "happy Friday" reception.

I understand that you are CEOs and senior executives of elite financial institutions, and some of you have come or settled here not long ago. A very warm welcome.

I'm sure you are here for the business and investment promise of Hong Kong, the Chinese Mainland and the Asian region. You're here because Hong Kong is the multilevel bridge between East and West. You're here, no doubt, also for the lifestyle: for Hong Kong's world-class arts and culture, our night life, inviting country and marine parks, and the many delights of dim sum.

Yes, Hong Kong is where you want to be, for business and pleasure, for family, education and future.

As you are here, I am sure you are able to see for yourselves that after some three difficult years of pandemic, the city is quickly regaining its vigour and vitality. Our economy is bouncing back.

At the moment, the world is filled with complexities, challenges and conflicts. High inflation, polarised and divided societies, geopolitical tensions, conflicts and wars. But Hong Kong has remained a safe, peaceful and vibrant city.

We continue to steadfastly adhere to the "one country, two systems" principle, uphold the common law system and rule of law, maintain a friendly business environment that aligns with the best international standards, and preserve the many advantages that have made Hong Kong unique and appealing.

These institutional strengths will continue to back Hong Kong's high-quality development as an IFC (international financial centre) and our superconnector role in linking the capital markets and investors of the Mainland and the world.

It is true that the external environment will remain challenging for quite some time. But looking to the medium to long term, the sustained

economic growth of the Mainland and Asia will present boundless opportunities for everyone.

But we also know in a highly competitive world of finance, we must never stop reinventing ourselves and stay ahead of the competition.

From enhancing stock market liquidity, to deepening and expanding Connect Schemes with the Mainland, and forging new partnerships with emerging markets such as the Middle East and ASEAN (Association of Southeast Asian Nations), we are actively seeking new avenues of growth.

And that, ladies and gentlemen, is just the beginning. And we look forward to working with each and every one of you to create more enviable opportunities to be captured.

Finally, I wish to thank Gucho and the HKEX for organising this welcome reception. Let's enjoy all the drinks and good food, and the conversations and networking which certainly will bring business and prosperity down the road. I wish you and your families a happy holiday season and a healthy and prosperous year ahead.

Thank you.

