

Speech by FS at Wealth for Good in Hong Kong Summit Gala Dinner (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Wealth for Good in Hong Kong Summit Gala Dinner today (March 27):

Ladies and gentlemen,

Good evening. I hope you found today's Summit a rewarding experience for you and your family office future. I hope, too, that you're refreshed after the networking cocktail, and re-energised by Niu Niu's world-class performance.

I'll keep my comments brief, so that we can get on to the main course awaiting us. And onto the fireside chat, with high-profile speakers and its exciting theme of sports as an asset class. Then to a memorable performance featuring Yao Jue and the Hong Kong String Orchestra. Up to now, I'm sure you will agree that Hong Kong is a cultural exchange centre converging the best of the East and the West.

When we talk about cultural exchange, we must not miss one link: luxury, which is one of the themes of this Summit.

Luxury and Legacy

As the Summit made clear, Hong Kong has long been a hub for a burgeoning network of luxury brands.

Last year, Hong Kong's luxury segment experienced the most significant growth among all retail sales' categories.

And I'm confident this year will see a continuing upward trajectory for high-end goods here in Hong Kong, particularly jewellery, watches, clocks and valuable gifts.

After all, Irish actor Cillian Murphy, who picked up the Best Actor award at this year's Academy Awards, was wearing a bespoke brooch at the Oscars designed by a luxury Hong Kong brand. The 18-carat yellow-gold brooch was a shining complement to the 24-carat, gold-plated Oscar statuette the actor was honoured with.

"Impact Link"

Our ambitions extend beyond the Academy Awards and economic prosperity. We are no less determined to drive positive social change, to address the pressing challenges faced by communities worldwide.

Hong Kong has a longstanding tradition of philanthropy, and we look

forward to building on that tradition, to emerging as a global centre for philanthropy.

To further this objective, I am delighted to announce our plan to launch "Impact Link", a charity project depository under the Hong Kong Academy for Wealth Legacy.

"Impact Link" will connect donors and charity projects, with an initial emphasis on healthcare, early biotech research, poverty alleviation and youth empowerment.

It will serve as a comprehensive project database, displaying charity projects in need of financial support. By enabling meaningful connections between these projects and potential donors, we hope to expand transformative philanthropic ventures. And, in doing so, reinforce our role as a global philanthropic hub for family offices.

Using Impact Link's charity projects information and stakeholder connections, family offices and asset owners can make more informed decisions, ensuring that their contributions create maximum impact.

We are honoured to have the Bill & Melinda Gates Foundation, Fondation de France Asia, the Institute of Philanthropy empowered by the Hong Kong Jockey Club, and the Yidan Prize Foundation among those joining with us in this far-reaching pursuit. And the two medical schools of HKU (University of Hong Kong) and CUHK (Chinese University of Hong Kong) will take up advisory roles on life science-related projects.

"Impact Link" is a milestone in our collective journey towards a more equitable and sustainable world. It underscores Hong Kong's determination to harness its strengths and resources to drive positive change on a global scale, to assist family offices in using "wealth for good".

Enjoy Hong Kong

Ladies and gentlemen, when you are done with all your good work, please remember to spend some time to explore this beautiful city and enjoy its unique charm. Beyond the wonderful restaurants and the scenic countryside that I mentioned this afternoon, Hong Kong is home to some exciting spots of cultural heritage.

Consider Hollywood Road, which was named by Time Out as the world's second coolest street recently. It is a road with a long history, filled with antique shops and art galleries, and linked to two revitalised historical sites: Tai Kwun – an old complex of magistrate, police station and prison; and PMQ – formerly police married quarters.

And as Time Out writes about Hollywood Road, "You'll also never go hungry nor thirsty in the area with options ranging from Michelin-starred dining...to trendy new bars."

If not this time, I encourage you to return soon – for the Hong Kong Sevens in early April, the Dragon Boat Races in June, or any of the stunning

events that this city will host.

My friends, I know you will enjoy this splendid evening and the good people all about you. Thank you.

