

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

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Wealth for Good in Hong Kong Summit Gala Dinner today (March 26):

Distinguished guests, ladies and gentlemen,

Good evening. What a pleasure it is to be here again with you tonight.

I am sure you all came away inspired by today's insightful discussions and engaging speakers.

Tonight, let me touch on a recurrent subject that has come up in many of the meetings this week: why Hong Kong and not another city in the region or the Mainland.

Let me explain why.

Under the "one country, two systems" arrangement, Hong Kong is where the China advantage and international advantage converge. For foreign companies seeking to tap the vast consumer market of China and North Asia, Hong Kong is the natural choice.

Take the Greater Bay Area for example. It is home to 87 million people, with a per capita GDP of US\$23,000, or US\$40,000, on a purchasing power parity basis. Its young population aspires to quality products and services from around the world. It is a massive consumer market. Hong Kong is your gateway to the Mainland market.

At the same time, through the Northbound Connect Schemes, you can also access the Mainland's stocks, bonds, ETFs (exchange-traded funds) and derivatives via Hong Kong, capturing the emerging investment opportunities in an efficient and familiar business and legal environment.

Our country's steady and long-term growth prospects are promising, not to mention breakthroughs in technological innovation. The recent DeepSeek phenomenon has very much spoken for this.

"Deep", indeed, is a key word for Hong Kong's capital markets.

As a leading fund-raising centre, our stock market boasts a capitalisation of US\$5 trillion. It raised US\$11 billion through IPOs last year, ranking fourth globally. More leading Mainland tech companies are lining up to list on the Hong Kong Stock Exchange. This year, we are expecting to raise US\$17 to 20 billion in IPOs.

Consider listing your company on our Stock Exchange. Under the

Southbound Connect Schemes, you will be able to access both Mainland and international capital here, greatly enhancing the liquidity and valuation of your stock.

Hong Kong is a city of seamless connectivity. Take a high speed train, and you can reach Shenzhen in 15 minutes, and Guangzhou in 45 minutes. Take a morning plane to Beijing or Shanghai, have a whole day of meetings with your business partners, enjoy a nice dinner and fly back. All in a single day.

The Hong Kong International Airport indeed connects 200 destinations with 1 000 flights each day. Half of the world's population is within five hours' reach.

More than business and investments, Hong Kong offers an enviable lifestyle unmatched by other Asian cities.

Our city is home to scenic hills, spectacular hiking trails, stunning beaches and outlying islands. You can walk to our seaside paths and country parks from the very heart of our skyscraper city. And walking in our city is a safe activity. Hong Kong has excellent law and order. It is one of the safest metropolitan cities in the world.

Some 200 Michelin-recommended restaurants are brimming with East and West culinary fare. We don't impose duty on wine. And duty on spirits has also been lowered just recently.

Hong Kong offers the best education for your children. More than 50 international schools operate in this city, providing a wide range of curricula, including American, British, German-Swiss, Japanese, Korean, and even Singaporean – giving you a plenty of choices. And five of our universities rank among the world's top 100.

Above all, Hong Kong is the ideal place for you to nurture your biggest dreams. Here, artistry meets ambition, and possibility becomes legacy.

Ladies and gentlemen, thank you for being here, for taking part in this year's Wealth for Good Summit.

I know you will enjoy tonight's Gala Dinner and the good people all about you, including the very special musical entertainment waiting in the wings for me to stop talking.

Allow me now to propose a toast, to raise our glasses in celebration: to health and prosperity, to an evening, and a lifetime, blessed with inspiration. Cheers!