

Speech by FS at Hong Kong Investor Relations Association 15th Anniversary Summit and Cocktail Celebration (English only) (with photos/video)

The following is the speech by the Financial Secretary, Mr Paul Chan, at the Hong Kong Investor Relations Association (HKIRA) 15th Anniversary Summit and Cocktail Celebration today (December 15):

Eva (Chairman of the HKIRA, Dr Eva Chan), Bonnie (Co-Chief Operating Officer of the Hong Kong Exchanges and Clearing Limited (HKEX), Ms Bonnie Chan), ladies and gentlemen, investors and believers in Hong Kong all,

Good afternoon. I am pleased to join you for today's Hong Kong Investor Relations Association's Summit. We come together on this good day to mark the Association's 15th anniversary. To honour each and every one of you and the valued work you do – day in and day out – for Hong Kong.

I'm told there are more than 300 of you who gather here today for this afternoon's Summit and tonight's cocktail celebration. You are CFOs, IROs, company secretaries, company directors, fund managers and research analysts. You are chairmen, presidents and CEOs of professional bodies. In short, distinguished leaders in our business community.

And, over the past 15 years, you and your Association have played a pivotal role in bolstering Hong Kong's longstanding position as a leading international financial centre.

That's not surprising, of course, given that most of the Association's 1 300 members work for companies primarily listed on the Hong Kong Stock Exchange, and that some 70 per cent of the Hang Seng Index Constituent Stock companies are Association members.

In advocating best practices in investor relations and corporate governance, and in ensuring that the industry's continuing professional development needs are met, the Association has made valuable contributions to our financial market.

Weathering challenges ahead

Ladies and gentlemen, we are now living through the complexities of the post-pandemic economy. Macroeconomic factors, ranging from heightened geopolitical tensions, to high interest rate environment, and to supply chain disruptions caused by geo-economic fragmentation, continue to impede global markets. And that includes Hong Kong.

While there are ups and downs in our stock market, it is important to note that the Government, together with the financial regulators, is closely

monitoring all sectors of the financial market and stay vigilant against emerging risks. So far, there is no cause for concern on financial stability and security.

But beyond stability and security, we are actively striving to further develop and enhance our markets. We need to keep reinventing ourselves so as to stay ahead of our competition.

We are taking forward the recommendations of the Task Force on Enhancing Stock Market Liquidity to improve our listing regime, market structure, trading mechanisms to attract more international companies to come to list in Hong Kong, and draw more new international and Mainland capital to our market.

For example, ASEAN (Association of Southeast Asian Nations) and the Middle East are burgeoning, and they are also keen to seek new capital and explore new markets. Over the past few months, we have included Saudi Exchange and Indonesia Stock Exchange into the list of Recognized Stock Exchanges.

Just a few weeks ago, Asia's first Saudi Arabia ETF (exchange-traded fund) was listed in Hong Kong, allowing local and international investors to invest in the Saudi market through Hong Kong using Hong Kong Dollar or Renminbi.

With our enduring efforts, we are confident that more companies from ASEAN and the Middle East will come to Hong Kong for fund raising and use our various professional services, investor-related services included, of course.

Let me make this clear: despite short-term market conditions, we are optimistic about the future of our market and are committed to solidifying our position as Asia's leading global financial centre.

Enhancing ESG (environmental, social and governance)

Meanwhile, allow me to highlight another area important to maintaining the competitiveness of our financial market. That is ESG.

As the world acts together towards achieving carbon neutrality, investors increasingly consider companies' performance on ESG as a core factor in making investments. ESG is indeed becoming an important measure of companies' resilience and effective risk management.

I am pleased to note that Hong Kong's companies are moving fast on ESG. In November last year, with your support, the HKEX conducted its first review on ESG reporting made by issuers. We are happy to see that over 95 per cent disclosed their company's oversight and management approach on ESG-related matters, and 85 per cent acknowledge climate-related risks.

Meanwhile, the world is moving fast on ESG disclosure standards too. I am sure you are aware that the ISSB (International Sustainability Standards Board) published its final Sustainability Disclosure Standards in June this

year. I understand the HKEX will be finalising the relevant Listing Rule amendments for adoption in January 2025.

The Government will collaborate with financial regulators and stakeholders to develop a roadmap to guide the adoption of the ISSB's Sustainability Disclosure Standards for Hong Kong's financial services sector.

Concluding remarks

Ladies and gentlemen, the Hong Kong Investor Relations Association is a key stakeholder and strong advocate for excellence in corporate governance practices, particularly when it comes to enabling communication between corporate management and the investment community. For that, and a great deal more, I am grateful.

Hong Kong's success as an international financial hub depends on the collaborative efforts of all of us. Of everyone involved in the financial services sector, everyone who plays a part in advancing the Hong Kong economy.

I wish you all a rewarding Summit, a happy holiday season and a healthy and prosperous new year.

Thank you.



[Appeal for information on missing man in Sau Mau Ping \(with photo\)](#)

Police today (December 15) appealed to the public for information on a man who went missing in Sau Mau Ping.

Zhuang Ruguo, aged 51, went missing after he left his residence on Po Wah House, Lok Wah North Estate on December 13 morning. His family made a report to Police on the next day (December 14).

He is about 1.8 metres tall, 65 kilograms in weight and of fat build. He has a round face with yellow complexion and short black hair. He was last seen wearing a grey short-sleeved polo shirt, black trousers and black shoes.

Anyone who knows the whereabouts of the missing man or may have seen him is urged to contact the Regional Missing Persons Unit of Kowloon East on 3661 0331 or email to rmpu-ke-2@police.gov.hk, or contact any police station.



[December 2023 issue of “Hong Kong Monthly Digest of Statistics” now available](#)

The Census and Statistics Department (C&SD) published today (December 15) the December 2023 issue of the "Hong Kong Monthly Digest of Statistics" (HKMDS).

Apart from providing up-to-date statistics, this issue also contains two feature articles entitled "The Four Key Industries in the Hong Kong Economy" and "Bicycle Accidents in Hong Kong, 2013 to 2022".

"The Four Key Industries in the Hong Kong Economy"

The Government has been actively pursuing economic development in order to keep up the competitive advantage of Hong Kong. The traditional Four Key Industries in Hong Kong, namely financial services, tourism, trading and logistics, and professional and producer services, have been the driving force of Hong Kong's economic growth, providing impetus to growth of other

sectors and creating employment.

This feature article analyses the economic contribution and employment situation in respect of the Four Key Industries in 2022. Taken together, the share of the total value added of the Four Key Industries in Gross Domestic Product (GDP) was 56.3%, while the percentage share of total employment was 40.1%.

For enquiries about this feature article, please contact the National Income Branch (2) of the C&SD (Tel: 3903 7002; email: gdp-p@censtatd.gov.hk).

"Bicycle Accidents in Hong Kong, 2013 to 2022"

There were 2 224 road traffic accidents involving bicycles in Hong Kong in 2022, causing 2 089 cyclist casualties. This feature article analyses the road traffic accidents involving bicycles and the characteristics of cyclists involved in these accidents from 2013 to 2022.

For enquiries about this feature article, please contact the Statistics Section of the Transport Department (Tel: 3842 6067; email: rssd@td.gov.hk).

Published in bilingual form, the HKMDS is a compact volume of official statistics containing about 140 tables. It collects up-to-date statistical series on various aspects of the social and economic situation of Hong Kong. Topics include population; labour; external trade; National Income and Balance of Payments; prices; business performance; energy; housing and property; government accounts, finance and insurance; and transport, communications and tourism. For selected key statistical items, over 20 charts depicting the annual trend in the past decade and quarterly or monthly trend in the recent two years are also available. Users can download the Digest at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1010002&scode=460).

Enquiries about the contents of the Digest can be directed to the Statistical Information Dissemination Section (1) of the C&SD (Tel: 2582 4738; email: gen-enquiry@censtatd.gov.hk).

Draft Yuen Long Outline Zoning Plan approved

The Chief Executive in Council has approved the draft Yuen Long Outline Zoning Plan (OZP).

"The approved OZP provides a statutory land use planning framework to guide the development and redevelopment within the Yuen Long area", a

spokesman for the Town Planning Board said today (December 15).

The planning scheme area, covering about 561 hectares, is bounded by the outer edge of Yuen Long InnoPark in the north, Yuen Long Highway in the south, the Yuen Long Kau Hui group of villages in the east and Long Tin Road in the west.

The approved OZP has incorporated amendments shown on the draft Yuen Long OZP No. S/YL/26, which involve (i) rezoning a site at Tai Kei Leng from "Open Space" and "Residential (Group B)" to "Residential (Group A)6" for public housing development; (ii) rezoning a site at Lam Hi Road from "Other Specified Uses" annotated "Art Storage and Public Open Space" to "Residential (Group A)7" for private subsidised housing development; (iii) rezoning a site at Wang Yip Street East from "Other Specified Uses" annotated "Business" to "Residential (Group E)2" for private housing development; and (iv) other zoning amendments to reflect the current uses and as-built conditions of various sites.

Opportunity is also taken to amend the Notes and Explanatory Statement of the OZP to reflect the above amendments and to update the general information of various land use zonings and the planning circumstances, where appropriate.

The approved Yuen Long OZP No. S/YL/27 is available for public inspection during office hours at (i) the Secretariat of the Town Planning Board, (ii) the Planning Enquiry Counters, (iii) the Tuen Mun and Yuen Long West District Planning Office, (iv) the Yuen Long District Office, (v) the Ping Shan Rural Committee and (vi) the Shap Pat Heung Rural Committee.

Copies of the approved OZP are available for sale at the Map Publications Centres in North Point and Yau Ma Tei. The electronic version of the OZP can be viewed on the Town Planning Board's website (www.tpb.gov.hk).

Draft Kam Tin North Outline Zoning Plan approved

â€‹The Chief Executive in Council has approved the draft Kam Tin North Outline Zoning Plan (OZP).

"The approved OZP provides a statutory land use planning framework to guide the development and redevelopment within the Kam Tin North area", a spokesman for the Town Planning Board said today (December 15).

The planning scheme area, covering about 599 hectares, is bounded by the Lam Tsuen Country Park in the north and the east, the Castle Peak Road – Tam

Mi and San Tin Highway in the west and Kam Tin Road in the south.

The approved OZP has incorporated amendments shown on the draft Kam Tin North OZP No. S/YL-KTN/10, which mainly involve (i) rezoning two sites at Mo Fan Heung and Fung Kat Heung from "Industrial (Group D)" ("I(D)") and "Agriculture" to "Residential (Group A)" for public housing development; (ii) rezoning a site to the south of Fung Kat Heung Road from "I(D)" to "Government, Institution or Community" for provision of supporting government, institution and community facilities for the community; and (iii) rezoning a site at Fung Kat Heung from "I(D)" to "Residential (Group C)3" to reflect the use and development bulk of three existing buildings.

Opportunity is also taken to amend the Notes and Explanatory Statement of the OZP to reflect the above amendments and to update the general information of various land use zonings and the planning circumstances, where appropriate.

The approved Kam Tin North OZP No. S/YL-KTN/11 is available for public inspection during office hours at (i) the Secretariat of the Town Planning Board, (ii) the Planning Enquiry Counters, (iii) the Fanling, Sheung Shui and Yuen Long East District Planning Office, (iv) the Yuen Long District Office, (v) the Kam Tin Rural Committee and (vi) the Pat Heung Rural Committee.

Copies of the approved OZP are available for sale at the Map Publications Centres in North Point and Yau Ma Tei. The electronic version of the OZP can be viewed on the Town Planning Board's website (www.tpb.gov.hk).