

Task Force on Enhancing Stock Market Liquidity established

The Government announced today (August 29) the establishment of the Task Force on Enhancing Stock Market Liquidity to comprehensively review factors affecting stock market liquidity and make improvement proposals to the Chief Executive. Chaired by Mr Carlson Tong, the Task Force comprises eight other members from the financial services sector, relevant government officials, as well as representatives from financial regulators and the Hong Kong Exchanges and Clearing Limited. The Task Force will meet shortly.

As an international financial centre, Hong Kong possesses a deep and broad stock market, and is the prime listing platform for many Mainland and overseas companies. The Task Force will holistically review key internal and external factors affecting market liquidity, including the listing regime, market structure and trading mechanism. The Task Force will also put forward specific recommendations on such matters as strengthening the competitiveness and sustainable development of Hong Kong's stock market, and promoting it to issuers and investors in strategic markets.

The Financial Secretary, Mr Paul Chan, said, "With the staunch support from our country and industrious efforts of the Hong Kong Special Administrative Region (HKSAR) Government, relevant regulators and the industry, Hong Kong's financial and stock markets have achieved vibrant development, and brought together top financial institutions, enterprises and investors from around the globe. Hong Kong is a premier fundraising platform and investment market, having made substantial contributions to the development of the real economy. In the face of the impact brought by geopolitics and the external economic environment, we need to stay close to market changes and needs, and seek to strengthen Hong Kong's competitiveness and speed up our development through strategic and forward-looking planning as well as taking forward measures in the short, medium and long term."

He added, "The Task Force comprises industry leaders, professionals, representatives from financial regulators and market participants. I look forward to their joint efforts and wise counsel to the HKSAR Government for developing a more vibrant, competitive and dynamic capital market for Hong Kong."

The membership of the Task Force is as follows:

Chairman

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Mr Carlson Tong

Non-official members

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Mr Vincent Chui

Ms Ding Chen

Ms Anita Fung
Mr Charles Lam
Mr Robert Lee
Ms Anita Mo
Mr Levin Wang
Mrs Sally Wong

Official members

Permanent Secretary for Financial Services and the Treasury (Financial Services)
Chief Executive Officer, Securities and Futures Commission
Deputy Chief Executive, Hong Kong Monetary Authority
Co-Chief Operating Officer & Head of Equities, Hong Kong Exchanges and Clearing Limited