

# Transcript of remarks by CE at media session before ExCo (with video)

Following is the transcript of remarks by the Chief Executive, Mrs Carrie Lam, at a media session before the Executive Council meeting today (November 9):

Reporter: Thank you Chief Executive. My question is, last night the US Fed (Federal Reserve) expressed concern about the fragility of the Chinese real estate sector, and there's a report today that the HKMA (Hong Kong Monetary Authority) is asking banks to report on their exposure to the Chinese property sector. How vulnerable are Hong Kong banks to credit risks from the Chinese property sector and what steps is Hong Kong taking to limit the fallout in the event of a crisis?

Chief Executive: I cannot comment on the work done by the Hong Kong Monetary Authority because I do not possess the information, but I can reply to you that Hong Kong's banking system is highly robust. If you look at the liquidity ratios and all these other standards, we are well above international standards, so you can be assured that our banking system will continue to be able to serve Hong Kong's economy. Thank you.

Reporter: Recently some people on the Internet called for voters to boycott the upcoming Legislative Council elections. What's your take on that? Thank you.

Chief Executive: My response is to act in accordance with the law. In Hong Kong's legislation, we have a piece of legislation called Elections (Corrupt and Illegal Conduct) Ordinance. Any activities in public that will incite other people to either not cast a vote or to cast an invalid vote could also breach the law, but, of course, at the end of the day, one has to look into the evidence. So, I will forewarn that people should not try to breach the law by inciting, promoting activities that will undermine the integrity of a public election. If we notice that there is any sort of that activity, the law enforcement bodies will take very robust actions.

(Please also refer to the Chinese portion of the transcript.)