

# Transcript of remarks by FS, SFST and representatives of financial regulators and industry associations at media session after seminar on collaborative development of Mainland and Hong Kong financial markets (with photo)

The Financial Secretary, Mr Paul Chan, and the Secretary for Financial Services and the Treasury, Mr Christopher Hui, together with the Chief Executive Officer of the Hong Kong Exchanges and Clearing Limited, Ms Bonnie Chan; the Chief Executive Officer of the Securities and Futures Commission, Ms Julia Leung; the Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue; the Chairman of the Hong Kong Securities Association, Ms Katerine Kou; and the Chairperson of the Chinese Asset Management Association of Hong Kong, Ms Doris Lian, met the media after attending a seminar on collaborative development of Mainland and Hong Kong financial markets today (May 7). Following is the transcript of remarks:

Reporter: What was the advice that the finance sector has given to you just now in the closed-door meeting? Can you tell us the schedule or the plan of Stock Connect in terms of increasing the collaboration with the Mainland markets? Also, the Mainland has encouraged top enterprises to establish or expand their businesses in Hong Kong. How will that help Hong Kong's market?

Financial Secretary: In the meeting with the various sectors of the financial community, we had a very in-depth discussion about the recently launched five measures announced by the CSRC (China Securities Regulatory Commission). We also talked about the future directions of work, as well as the focus of lobbying the Central Government for the further measures to support Hong Kong's IFC (international financial centre) development.

Reporter: How to attract overseas capital through the collaboration with the Mainland?

Financial Secretary: Hong Kong, under the "one country, two systems" arrangement, plays a very unique role. On the one hand, we are part of China. Coming to Hong Kong, international investors can have convenient and sometimes even priority access to the Mainland market. On the other hand, Hong Kong is the natural springboard for Mainland capital and investors seeking overseas opportunities. So, facing the international community, it is important for us to demonstrate to them, first, the continued implementation of the "one country, two systems" arrangement, as well as Hong Kong's unique advantages thereunder. Second, Hong Kong's unique and important role in the

Mainland's orderly opening up of its capital market, thereby providing a convenient and familiar platform for overseas investors to participate in the Mainland equities market through Hong Kong.

As to the work of the Government, we have been adopting a multi-pronged approach. I and my colleagues, Chris (Secretary for Financial Services and the Treasury, Mr Christopher Hui) and a few other colleagues, of course, Eddie (Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue), Julia (Chief Executive Officer of the Securities and Futures Commission, Ms Julia Leung) and Bonnie (Chief Executive Officer of the Hong Kong Exchanges and Clearing Limited, Ms Bonnie Chan) included, have been taking overseas trips to reach out and tell the good stories of Hong Kong, showcase Hong Kong's strengths, and invite people to come. And we have started to see our efforts paying off. We will continue to do that. On the other hand, we will organise more mega events, including financial events and others, to encourage more people to come. Third, to continue to enhance the competitiveness and offerings of our fundraising platform.

Furthermore, financial services are not just about IPO (initial public offering). To be a leading international financial centre, we have to pay due regard to other aspects of financial services. That is why in the coming years, we will work very hard to build our green and sustainable finance market, further develop our bonds market, press on with financial innovation, just to name a few. It will be a long journey. But with the collective efforts and the dedication of the team, we are very confident that we will be able to scale new heights.

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

