

Welcome remarks by SFST at United Nations Pre-Summit of the Future Dialogue cum Hong Kong Financial Services Sector Celebrating 75th Anniversary of Founding of the People's Republic of China Lunch Reception (English only) (with photo)

Following are the welcome remarks by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the United Nations Pre-Summit of the Future Dialogue cum Hong Kong Financial Services Sector Celebrating the 75th Anniversary of the Founding of the People's Republic of China Lunch Reception today (August 22):

Siddharth (the United Nations Resident Coordinator in China, Mr Siddharth Chatterjee), Consuls General, distinguished guests, ladies and gentlemen,

Good afternoon. It gives me great pleasure to welcome you all to the United Nations Pre-Summit of the Future Dialogue cum Hong Kong Financial Services Sector Celebrating the 75th Anniversary of the Founding of the People's Republic of China Lunch Reception today, as co-organised by the United Nations in China and the Financial Services and the Treasury Bureau.

This year marks the 75th anniversary of the founding of our country. With the strong leadership of the Central People's Government, our country has progressed swiftly and steadily with remarkable achievements in driving stable economic growth and long-term prosperity. Our country's strides towards building as a great modern nation is providing us, Hong Kong, with bountiful development opportunities.

Backed by the "one country, two systems" principle, Hong Kong is the only place in the world where the global advantage and China advantage converge in a single city. This unique convergence allows Hong Kong to be China's gateway to the world's financial markets and investors. The 14th Five-Year Plan acknowledges the significant functions and positioning of Hong Kong in the overall development of the country. It supports Hong Kong to enhance its status as an international financial centre, strengthen its status as a global offshore Renminbi business hub, an international asset management centre and a risk management centre, as well as deepen and widen the mutual access between the financial markets of Hong Kong and the Mainland.

I would like to express my deepest gratitude to the Central People's

Government's support for the development of Hong Kong's financial services sector. Among a variety of important initiatives that our country has initiated for Hong Kong, the China Securities Regulatory Commission announced in April this year to further expand the mutual access between the capital markets of the Mainland and Hong Kong, in particular by having a widening scope for the Stock Connect programme to include ETFs (exchange-traded funds). Just on July 22, we have brought in 85 new Mainland ETFs and six new Hong Kong ETFs under Northbound and Southbound trading of Stock Connect respectively, which further enriches the investment options of investors globally to enter China, and at the same time facilitates the sustainable growth of the Mainland and Hong Kong markets.

Marching into the future, we will continue to leverage Hong Kong's unique positioning and distinctive functions and actively contribute to our country's high-quality development. My dear friends, your long-standing support and valuable contribution are indispensable to the enhancement of Hong Kong's financial market. I very much look forward to establishing even closer and deeper collaboration with you all when we pursue developments to scale new heights together.

I would like to add that the lunch reception today is very special and meaningful. It is our first time to partner with the United Nations to co-organise a seminar this morning and now a reception to provide an excellent venue for our good friends to share updates and exchange views in a relaxed manner. Moreover, the Mainland and the Hong Kong SAR (Special Administrative Region) have always been very supportive of the United Nations. I noted that we now have over 10 young civil servants coming from different grades and departments of the HKSAR Government seconded to the United Nations to support their work, and I was told that very often they are being asked to stay longer than they should because of the quality of their work. I hope that they can bring that spirit to Hong Kong as well when they come back to work here. I look forward to more collaboration with the United Nations in various aspects in future.

And also for all of you who may not know each other, you may ask what the combination here today is all about. Here, we are constituted by leaders in the respective financial services, professional services and organisations in Hong Kong, including accounting, securities market, insurance, etc. It is a good occasion for you to mingle and talk about business development in our sector. Secondly, it is about the connectivity that Hong Kong has with the United Nations. Apart from the civil servants being seconded there, at the same time at the forum today, here in Hong Kong, we actually have decades of relationships with the United Nations, as represented by the work being done by the UNDP (United Nations Development Programme). We have the UNDP people here who have been greatly involved in voluntary work, in particular bringing the UNDP to Hong Kong. Hopefully with this unique combination, where we have people doing great work for the community, we have people doing great work for the financial services sector, and we also have government regulators and legislators, we can therefore work closely together for the betterment of our own country.

Ladies and gentlemen, thank you once again for joining the celebration today. We take pride in the flourishing future of Hong Kong as we enjoy the unparalleled advantages of the staunch support of our motherland while seamlessly connecting to the rest of the world. Let us cherish our country's continued success, prosperity and vibrancy. Thank you.

