

Press release

SFST visits Europe Sunday, June 5, 2011

The Secretary for Financial Services and the Treasury, Professor KC Chan, will begin his week-long visit to Europe tomorrow (June 6) to boost ties and promote Hong Kong as China's global financial centre.

Professor Chan will meet senior government financial officials, representatives of financial regulators, the banking sector and chambers of commerce to brief them on the huge potential that Hong Kong offers for the asset management business and the opportunities brought about by the gradual internationalisation of the Renminbi.

On the first leg of his visit in Prague, Professor Chan will sign a comprehensive agreement for the avoidance of double taxation with the Czech Republic on behalf of the Hong Kong Special Administrative Region Government on June 6.

Professor Chan will also meet in Prague the Czech Minister of Finance, Mr Miroslav Kalousek; the Governor of the Czech National Bank, Mr Miroslav Singer; and the Deputy CEO and Board Member of Česká Sporitelna (a leading bank in the Czech Republic), Mr Daniel Heler.

On the second day of his visit, Professor Chan will visit the Prague Stock Exchange and meet with the Honorary Vice-President of the Board of Directors of the Czech Chamber of Commerce, Mr Josef Cílek. He will also give a speech at the executive business luncheon hosted by the Hong Kong Economic and Trade Office in Berlin before departing for Belgium.

While visiting Brussels on June 8, Professor Chan will meet with the Governor of the National Bank of Belgium, Mr Luc Coene. He will attend a business luncheon co-hosted by the Hong Kong Economic and Trade Office, Brussels, and the Belgium Hong Kong Society to exchange views with senior business leaders before meeting the Chairman of the Financial Services and Market Authority, Mr Jean-Paul Servais.

The next morning, Professor Chan will leave for London, where he will call on the Chairman of the Financial Services Authority, Lord Turner, and the Commercial Secretary to the Treasury, Lord Sassoon.

On June 10, he will meet the Chairman of European Banking Authority, Mr Andrea Enria, and the Deputy Governor (Financial Stability) of the Bank of England, Mr Paul Tucker. He will also meet with members of the Hong Kong Association Committee and the Hong Kong Society to strengthen ties with the business and financial community in London.

Professor Chan will return to Hong Kong on June 11.