

Press release

Transcript of SFST's remarks Tuesday, February 14, 2012

Following is the transcript of remarks (English portion) by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending a listing ceremony at the Stock Exchange of Hong Kong today (February 14):

Reporter: (On the listing of the first Renminbi (RMB)-denominated gold exchange-traded fund (ETF).)

Secretary for Financial Services and the Treasury: The issue of the RMB-denominated gold ETF in Hong Kong is a very good development of Hong Kong's CNH market (RMB exchange rate in the offshore market). As you know, Hong Kong has quite a lot of RMB liquidity these days, and to encourage investors to use this liquidity to trade in the Hong Kong Stock Exchange is always an objective of our policy. So encouraging more RMB products to be listed on the exchange will help investors get familiar with the trading system in RMB. I believe it will also encourage the further development of more RMB products in future.

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

Ends