

Press release

HK financial services delegation begins Guangdong visit

Tuesday, May 19, 2009

A Hong Kong financial services delegation led by the Secretary for Financial Services and the Treasury, Professor KC Chan, arrived in Guangzhou today (May 19) and met with leaders of the People's Government of Guangdong Province and heads of relevant financial regulatory authorities.

The delegation followed up on the implementation and arrangement of the liberalisation measures relating to the financial market under Supplement VI to the "Mainland and Hong Kong Closer Economic Partnership Arrangement" (CEPA).

The 60-member delegation comprised representatives from the securities and banking sectors, regulatory authorities, the finance profession and financial services intermediaries.

In the morning, the delegation met with the Vice Governor of Guangdong Province, Mr. Lin Musheng; the Deputy Secretary General of the People's Government of Guangdong Province, Mr. Li Handong; and the Director General of the Finance Affairs Office of the People's Government of Guangdong Province, Mr. Zhou Gaoxiang.

At the meeting, Professor Chan said that Supplement VI to CEPA introduced a series of liberalisation measures in the financial market. Those measures were welcomed by Hong Kong's financial services sector as they could strengthen financial co-operation and promote economic development between the two places. Professor Chan also hoped that with the complementary advantages of Guangdong and Hong Kong, the development and competitiveness of the Pearl River Delta Region could be further enhanced.

In the afternoon, Professor Chan officiated at the opening ceremony of the "Listing and Financing in Hong Kong Seminar." Addressing the seminar attended by some 200 senior business executives, Professor Chan highlighted the strengths of Hong Kong as an international financial centre. He encouraged mainland enterprises to take advantage of Hong Kong as a platform for listing, financing as well as launching international financial business.

The seminar was jointly organised by the Finance Affairs Office of the People's Government of Guangdong Province; the Economic and Trade Commission of Guangdong Province; the Financial Services and the Treasury Bureau of the Hong Kong Special Administrative Region Government; and the Hong Kong Exchanges and Clearing Limited.

After the opening ceremony, Professor Chan and his delegation met with the Director General of the China Banking Regulatory Commission Guangdong Office, Mr. Liu Fushou; and the Director of the China Securities Regulatory Commission Guangdong Office, Mr. Hou Wailin. They exchanged views on financial co-operation between Guangdong and Hong Kong.

The delegation will go to Foshan tomorrow (May 20) and attend the Foshan-Hong Kong Financial Co-operation Seminar hosted by the Foshan Municipal Government and relevant authorities. The delegation will return to Hong Kong in the afternoon.

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