

## **Press release**

### **SFST to lead financial services delegation to Shanghai**

Wednesday, August 12, 2009

The Secretary for Financial Services and the Treasury, Professor K C Chan, leading a financial services delegation, will leave tonight (August 12) for a two-day visit to Shanghai. The purpose of the visit is to understand the latest development of the financial market in Shanghai, and to follow up the implementation of the liberalisation measures relating to the financial services industry of the Supplement VI to the "Mainland and Hong Kong Closer Economic Partnership Arrangement".

Tomorrow (August 13), the delegation will call on the Chairman of Shanghai Municipal Government Financial Service Office, Mr Fang Xing-hai, and meet leaders of the People's Bank of China Shanghai Head Office; and Shanghai Bureaux of China Banking Regulatory Commission and China Insurance Regulatory Commission. They will exchange views on financial co-operation between Hong Kong and Shanghai. In the afternoon, the delegation will call on the Vice-Mayor of Shanghai, Mr Tu Guangshao. The delegation will also visit the Shanghai Stock Exchange and meet heads of China Securities Regulatory Commission Shanghai Securities Regulatory Bureau.

On Friday (August 14), the delegation will visit the Shanghai World Expo Exhibition Hall to learn about the progress of the preparation of the World Expo 2010 Shanghai. The delegation will also meet senior executives of the Shanghai Industrial Investment (Holding) Co Ltd. Professor Chan and the delegation will return to Hong Kong in the afternoon.

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