

**Press release**

**SFST attends Western China International Economy and Trade Fair in Chengdu**

Friday, October 16, 2009

The Secretary for Financial Services and the Treasury, Professor K C Chan, attended the opening ceremony of the 10th Western China International Economy and Trade Fair (the Western Fair) in Chengdu, Sichuan, today (October 16). During his brief visit in Chengdu, Professor Chan also called on provincial and municipal government leaders to foster closer financial and business ties between Sichuan and Hong Kong.

The Western Fair is an important platform for Western China to promote the region for further opening-up and to accelerate exchanges and co-operation with Asian-Pacific regions. Premier Wen Jiabao officiated at the opening ceremony and delivered a keynote speech.

After the ceremony, Professor Chan, leading a Hong Kong delegation comprising representatives from the financial and services industry sectors, called on Mr Li Chongxi, Deputy Secretary of the Sichuan Communist Party. At the meeting, Professor Chan noted that the abundant natural resources together with the lower cost of production in the Western region, particularly Sichuan, were extremely attractive to Hong Kong businessmen. He also highlighted Hong Kong's competitiveness as an international financial centre and encouraged Mainland enterprises to use Hong Kong's listing platform to raise capital and financing and enter international financial markets. Professor Chan added that Hong Kong being a mature services economy could facilitate enterprises in the region to develop overseas markets.

Professor Chan also toured the Hong Kong Exhibition at the Western Fair staged by the Hong Kong Economic and Trade Office in Chengdu. Taking part in the fair for the third year, this year's Hong Kong exhibition is the biggest in scale and showcases the East Asian Games 2009, Shanghai World Expo 2010, as well as tourism and investment in Hong Kong.

At noon, the Chengdu Municipal People's Government hosted a welcoming lunch for Professor Chan and the Hong Kong delegation.

Before returning to Hong Kong in the afternoon, Professor Chan also attended the Ministerial Forum of the Western Fair.

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