

## **Press release**

### **SFST to visit Europe**

Wednesday, June 16, 2010

The Secretary for Financial Services and the Treasury, Professor K C Chan, will depart for St Petersburg tonight (June 16) for a week-long visit covering Russia, the United Kingdom and Ireland to promote Hong Kong as an international financial centre.

Professor Chan will attend the St Petersburg International Economic Forum 2010 in Russia to be held in St Petersburg from June 17 to 19 and will speak at a panel session on "Global Economy - Managing Sovereign Debt".

In St Petersburg, he will meet with the Head of the Federal Service for the Financial Markets of Russia, Mr Vladimir Milovidov, and Chairman of the External Affairs Committee of the St Petersburg City Government, Mr Alexander Prokhorenko.

On June 21, Professor Chan, on behalf of the Hong Kong Special Administrative Region Government, will sign the comprehensive agreement for the avoidance of double taxation (CDTA) with the United Kingdom in London and another CDTA with Ireland in Dublin on June 22.

He will also speak at two luncheon meetings – one organised by Chatham House in London and another organised in Dublin by the Hong Kong Economic and Trade Office in Brussels and the Hong Kong Trade Development Council.

During his visit in London, Professor Chan will meet with Deputy Governor (Financial Stability) of the Bank of England, Mr Paul Tucker; the Exchequer Secretary to the Treasury, Mr David Gauke; Lord Mayor of City of London, Mr Nicholas Anstee; and Financial Secretary to the Treasury, Mr Mark Hoban.

In Dublin, he will meet with the Minister of Finance of Ireland, Mr Brian Lenihan; Director General, Central Bank and Financial Services Authority of Ireland, Mr Tony Grimes; Chairman of Board of National Asset Management Agency (NAMA), Mr Frank Daly; and Chief Executive Officer of NAMA, Mr Brendan McDonagh.

He will return to Hong Kong on June 24.

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