

Press release

SFST highlights importance of "One Country, Two Systems" ahead of major finance forum for Shanghai Expo

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The Secretary for Financial Services and the Treasury, Professor K C Chan, today (July 18) underscored the importance of "One Country, Two Systems" for the development of Hong Kong's financial services sector.

In an interview ahead of a high-level HKSAR Finance Forum to be held in Shanghai on July 21, Professor Chan said the event would help to address the challenges in the current global financial environment.

"Nowadays the financial markets change so quickly. We are going to discuss several topics during the forum: first, the new regulations and situation of the financial environment; second, the financial reforms on the Mainland; third, the opportunities presented by the internationalisation of the renminbi," said Professor Chan.

"Under the unique 'One Country, Two Systems' environment, we can help enterprises in China to go global and participate in international financial services.

"Hong Kong provides a good environment for financing, and some very good capital management services to enterprises in China.

"On the one hand, we help the continuous opening up of China, on the other we help ourselves to become an international financial centre."

The interview with Professor Chan is part of a series of reports in the build-up to the Finance Forum, which is themed: "Stronger Links, Strong Markets: Hong Kong, the Mainland and the World". The forum is a HKSAR programme for Expo 2010 Shanghai China (Shanghai Expo).

Professor Chan said the forum would also address the positioning of Shanghai and Hong Kong as well as opportunities for financial co-operation between the two cities.

"Following China's gradual internationalisation, the internationalisation of Shanghai as a financial centre will increase," he said.

"Shanghai and Hong Kong should be complementary to each other. Hong Kong is a fully internationalised market, and can work together with Shanghai in the gradual internationalisation of China."

The three-part interview series can be accessed via Hong Kong's Expo website, <http://www.hkexpo2010.gov.hk>, Shanghai Expo Youtube channel, <http://www.youtube.com/hkexpo2010>, and Youku channel <http://u.youku.com/hkexpo2010>.

The first interview with the Director-General of Invest Hong Kong, Mr Simon Galpin, was uploaded on July 15. The third and final interview in the series, with Hong Kong Exchanges and Clearing Limited (HKEx) Chairman, Mr Ronald Arculli, will be available soon on the website and online channels.

The HKSAR Finance Forum will be held on July 21 at the Pudong Shangri-La Hotel in Shanghai. It is organised by the HKSAR Government's Financial Services and the Treasury Bureau, Invest Hong Kong and HKEx.

About 400 top-level financial services professionals, along with government officials and policy makers, will attend the event.

For more details about the event, please visit Hong Kong's Expo website, www.hkexpo2010.gov.hk.

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