

## **Press release**

### **The Government of Hong Kong SAR to hold "China's Global Financial Centre Conference" in New York**

Thursday, February 24, 2011

A major international conference on the unique advantages that Hong Kong offers the financial services sector as a world-class destination to do business will be hosted in New York next week by the Financial Services and the Treasury Bureau and Invest Hong Kong (InvestHK), supported by the Hong Kong Monetary Authority and the Securities and Futures Commission.

The conference will take place on March 1 at New York's Plaza Hotel and will debate two key themes: Hong Kong's role as the gateway to China and its place in the global economy; and the development of Hong Kong as Asia's primary asset management hub.

The conference will be addressed by three of Hong Kong's senior financial figures who together represent the three key components of the territory's financial infrastructure. These are:

- \* Secretary for Financial Services and the Treasury, Professor K C Chan;
- \* Chief Executive Officer, Securities and Futures Commission, Mr Martin Wheatley; and
- \* Deputy Chief Executive, Hong Kong Monetary Authority, Eddie Yue.

Director-General of Investment Promotion at InvestHK, Mr Simon Galpin, will make closing remarks.

Professor Chan said, "This is an exciting time for Hong Kong. The increasing use of Renminbi in trade settlement and financing to support economic activities has opened up a whole new market, which Hong Kong is ideally placed to be the centre of.

"Hong Kong's advantages go beyond its strategic location, encompassing the strength of its financial regulation, its rich pool of professional talent and efficient market infrastructure. Hong Kong has already established itself as a major asset management centre in Asia but we believe there is potential to become one of the world's leading asset management centres. Our unique position as a gateway to China means we can help overseas asset managers in their search for investment opportunities as well as access to the country's increasing wealth."

Alongside the three keynote speakers, two panels consisting of senior executives from the private sector will discuss the key issues with regards to bridging China and the rest of the world and developing the asset management industry. Speakers will include executives from Deutsche Bank, Credit Suisse, Goldman Sachs, Morgan Stanley, HSBC and Clifford Chance.

#### About Invest Hong Kong

Invest Hong Kong is the department of the Hong Kong Special Administrative Region (HKSAR) Government established in July 2000 to take responsibility for Foreign Direct Investment and support overseas, Mainland and Taiwanese businesses to set up or expand in Hong Kong. It provides free advice and customised services to help businesses succeed in Hong Kong's vibrant economy. As it celebrates its 10th anniversary, Invest Hong Kong has completed over 2,100 investment projects creating over 26,000 new jobs in the first year of operation or expansion and HK\$57 billion of investment. For more information, please visit [www.investhk.gov.hk](http://www.investhk.gov.hk).

#### About Financial Services and the Treasury Bureau

The Financial Services and the Treasury Bureau (FSTB) is responsible for developing and executing government policy on finance and treasury for the Hong Kong Special Administrative Region Government. The FSTB works closely with market regulators and participants to strengthen Hong Kong's role as an international financial centre. On the Treasury front, it formulates and implements policies and procedures to ensure effective control and management of public revenues and expenditure. For more information please visit [www.fstb.gov.hk](http://www.fstb.gov.hk).

## About Hong Kong Monetary Authority

Hong Kong Monetary Authority is the government authority in Hong Kong responsible for maintaining monetary and banking stability. Established in 1993, the HKMA has four main functions: maintaining currency stability within the framework of the Linked Exchange Rate system; promoting the stability and integrity of the financial system, including the banking system; helping to maintain Hong Kong's status as an international financial centre, including the maintenance and development of Hong Kong's financial infrastructure; and managing the Exchange Fund. For more information, please visit [www.hkma.gov.hk](http://www.hkma.gov.hk).

## About Securities and Futures Commission

The Securities and Futures Commission is an independent non-governmental statutory body responsible for regulating the securities and futures markets in Hong Kong. Founded in 1989, the regulator has three main functions: maintaining order in the marketplace, supporting market development and educating and protecting investors. For more information, please visit [www.sfc.hk](http://www.sfc.hk).

## Note to editors

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