

Press Release
**Post-secondary financial students depart for exchange programme
in Shanghai (with photos)**

Thursday, June 5, 2014

The Secretary for Financial Services and the Treasury, Professor K C Chan, today (June 5) encouraged post-secondary financial students who have joined the Pilot Scheme for Cross-border Study Tour for Post-secondary Financial Talents 2014, as "pioneers" of Shanghai-Hong Kong Stock Connect, to grasp the opportunity provided by their attachments to financial institutions in Shanghai. He said they would be able to improve their understanding of financial markets, experience how the financial development of Shanghai also enhances the financial development of Hong Kong, and see for themselves how mutual benefits can be achieved through competition and co-operation between the two places, thereby having more confidence on the development of Hong Kong and Mainland China.

Speaking at a launch ceremony for the scheme, Professor Chan said, "Hong Kong and Shanghai, which are two of the country's influential financial centres, have always had a close economic and trade relationship. Shanghai-Hong Kong Stock Connect, announced in April this year, is a good example of Hong Kong-Shanghai financial co-operation. This is an innovative model which will open up the stock markets of the two places, laying a new milestone for the development of the financial markets in the two places.

"The opportunity for Hong Kong students to have an exchange and work attachment experience in Shanghai is precious, and will immensely benefit their future development in the financial services industry."

Professor Chan encouraged participating students to seize the valuable exchange and work attachment opportunities to learn more about the operation of the financial markets of Shanghai and Hong Kong as well as the latest social and economic development of the Mainland. He added that the students could better equip themselves, with a view to getting prepared for their future career development in the financial services industry.

Also speaking at the launch ceremony, the Executive Director of the Hong Kong Federation of Youth Groups, Dr Rosanna Wong, said, "Stepping into its third year, the scheme is greatly welcomed by local university students, whose performances have been appreciated by the participating financial institutions.

With the further development of the financial services industry in the two places, I believe that local students departing for Shanghai will seize the opportunity to enrich their understanding of new trends in the financial services industry so as to prepare for their future careers."

This year, 26 students from nine universities in Hong Kong are participating in the scheme. They will depart for Shanghai on June 9 and will stay in Shanghai for six weeks. During the period of stay, they will have a four-week attachment at financial institutions in Shanghai, pay visits to government bodies, financial regulators and exchanges in Shanghai and take part in exchanges activities with local students. A group of Shanghai post-secondary financial students who have also joined the scheme will visit Hong Kong in mid-July.

On signing a Memorandum of Understanding Concerning Advancing Hong Kong-Shanghai Financial Co-operation (MOU) in 2010, Hong Kong and Shanghai agreed to strengthen co-operation in four areas, namely the development of the securities markets, the development of the bond markets, encourage and support the mutual establishment of financial institutions, and to the training and exchange of financial talents. Under the MOU, the Financial Services and the Treasury Bureau, with the support of the Shanghai Municipal Government Financial Services Office, launched the scheme in Hong Kong and Shanghai in 2012 with the support and active participation of financial institutions and universities. The scheme has had great success since its launch in 2012, with around 100 post-secondary financial students from Hong Kong and Shanghai having participated in the programme. This year, 14 financial institutions from the accounting, banking, insurance and securities sectors are participating in the scheme, providing valuable work attachment opportunities for Hong Kong students in Shanghai. The Hong Kong Federation of Youth Groups has been commissioned as the supporting organisation this year to help handle the logistic arrangements for the Hong Kong students' visit to Shanghai.

Those attending the ceremony also included the Acting Permanent Secretary for Financial Services and the Treasury (Financial Services), Miss Salina Yan, representatives from the participating financial institutions, and representatives and students from the participating universities.

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