

Press Release

HK university students to visit Shanghai financial institutions on exchange programme (with photos)

Monday, June 1, 2015

The Secretary for Financial Services and the Treasury, Professor K C Chan, today (June 1) encouraged local university students embarking on an exchange programme to Shanghai to enhance their understanding and knowledge of the financial systems and market operations there.

Officiating at the launch ceremony of the Scheme for Cross-border Study Tour for Post-secondary Financial Talents 2015 (the scheme), Professor Chan said that as China's two pivotal financial centres, Hong Kong and Shanghai have been working closely to foster ties on financial services. The Shanghai-Hong Kong Stock Connect launched in November last year marked a new page in the financial co-operation and will bring impetus and opportunities for the further development of the financial services industry in the two places, he said.

He added that the arrangement for mutual recognition of funds between Mainland and Hong Kong had just been announced. Applications for registration and authorisation of funds will be accepted from July 1 this year. With this initiative in full swing, more international fund companies are expected to set up offices in Hong Kong and have their funds domiciled here. This will boost manpower demand in the relevant sectors and bring benefits to the entire financial services industry, he said.

Professor Chan also encouraged the participating students to grasp their exchange opportunity in Shanghai to learn more about the latest developments in the Mainland's financial market and financial services industry. He said he hoped that they would learn more about how Mainland financial enterprises run their businesses, with a view to equipping themselves for their future career development.

The Hong Kong Federation of Youth Groups (HKFYG) is the supporting organisation of this year's scheme. Addressing the launch ceremony, the Executive Director of the HKFYG, Dr Rosanna Wong, said, "The study tour to Shanghai is an opportunity for participating students to enhance their career

development and gain a deeper understanding of recent developments on the Mainland. The programme is well-received as it provides such a meaningful and practical opportunity for Hong Kong students to exchange ideas and learn from their peers in Shanghai." Dr Wong added that she hoped the students would gain wider exposure to the industry and further develop their talents and networks so as to contribute to Hong Kong's financial industry.

A group of 27 students from nine Hong Kong universities in Hong Kong is taking part in the scheme this year. They will depart for Shanghai on June 15 for a six-week exchange programme comprising four weeks of attachments to financial institutions, visits to government organisations, financial regulators and exchanges, and exchange activities with Shanghai students. Reciprocally, a group of Shanghai post-secondary financial students who are taking part in the scheme will visit Hong Kong in mid-July.

On signing the 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, the mutual establishment of financial institutions, and 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 exchange scheme in Hong Kong and Shanghai in 2012 with the support and active participation of financial institutions and universities. The HKFYG has been commissioned as the supporting organisation this year to help handle the logistic arrangements for the Hong Kong students' visit to Shanghai.

Ends



