

Press Release

SFST visits Canberra to forge closer ties (with photos)

Wednesday, November 9, 2016

The Secretary for Financial Services and the Treasury, Professor K C Chan, started his visit to Canberra, Australia today (November 9) to strengthen ties between Hong Kong and Australia.

In the morning, Professor Chan met with the Australian Treasurer, Mr Scott Morrison, and exchanged views on enhancing bilateral financial collaboration and development of financial technology.

With Australia being one of Hong Kong's most important trading partners and the joint commitment of the two places to fulfilling international tax obligations, Professor Chan expressed his wish to see an early commencement of discussions on a Comprehensive Avoidance of Double Taxation Agreement with Australia.

Professor Chan also had a meeting with the Minister for Revenue and Financial Services, Ms Kelly O'Dwyer, to learn about the country's superannuation and tax reform.

At the meeting with the Shadow Treasurer, Mr Chris Bowen, Professor Chan shared his views on the global economic outlook and China's opening up of its capital markets. He said he welcomed further co-operation between financial institutions of the two places on infrastructure financing along the Belt and Road.

Prior to his departure for Sydney in the evening today, Professor Chan also paid a courtesy call on the Ambassador of the People's Republic of China to the Commonwealth of Australia, Mr Cheng Jingye.

Professor Chan was in Melbourne on November 7 and 8 where he met and discussed with the Chief Executive Officer of ANZ Bank, Mr Shayne Elliott, on various financial issues including the development of infrastructure financing. He also met with the Australian Future Fund's General Counsel, Mr Cameron Price, and its Chief Financial Officer, Mr Paul Mann, to learn more about the operation of the sovereign wealth fund.

In addition, he joined other Board members of the MTR Corporation Limited to conduct site visits to inspect the MTR's railway business in Melbourne.

Professor Chan will continue his visit to Sydney tomorrow (November 10) before returning to Hong Kong in the evening.

Ends







