

Press Release
Financial Leaders Forum convenes first meeting
Wednesday, August 30, 2017

The Financial Leaders Forum, chaired by the Financial Secretary, Mr Paul Chan, held its first meeting today (August 30).

The Chief Executive, Mrs Carrie Lam, met with members of the Forum before the meeting. She said, "The financial services sector is one of Hong Kong's pillar industries, accounting for about 18 per cent of our Gross Domestic Product. As an international financial centre and the biggest offshore Renminbi centre in the world, Hong Kong should actively seize the opportunities brought by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Bay Area, so that the financial services sector can better serve our real economy."

She thanked the member regulators for their efforts over the years in establishing a credible financial system, paying tribute as well to the Financial Services Development Council for contributing valuable advice in different aspects of the sector in the past four years or so. Mrs Lam said she hoped that the financial services sector would reach new heights under the Forum's forward-looking leadership.

The Forum discussed at today's meeting the future development of Hong Kong's listing platform, the joint consultation by the Securities and Futures Commission and the Stock Exchange of Hong Kong Limited on the listing regulatory structure, and received an update on implementation of reports published earlier by the Financial Services Development Council.

Speaking at the meeting, Mr Chan said, "The Government attaches great importance to enhancing Hong Kong's competitiveness as an international financial centre. While we endeavour to uphold market quality, we should also actively seek to further develop and broaden our capital markets." He added that he looked forward to working in collaboration with the members of the Forum to promote the long-term development of the financial services industry in Hong Kong.

The terms of reference and composition of the Forum were announced

via the press release issued on August 18, 2017. The Forum held its first meeting today and will meet again in the next quarter.

Ends