

Transcript of remarks by SFST

Wednesday, January 20, 2010

Following is the transcript of remarks (English portion) by the Secretary for Financial Services and the Treasury, Professor K C Chan, at the Asian Financial Forum today (January 20):

Reporter: (inaudible) Shanghai is going to let individual investors invest across the border in Hong Kong? Have you heard anything about that? Would you like to see this happening?

Secretary for Financial Services and the Treasury: I just responded to that in Chinese but I can do it very quickly in English. We heard reports on that and also a denial of that story. I believe the integration of two financial markets whereby investors in one market can access the other market's products is a direction that we are aiming to push. I believe this will be a gradual process and it will probably involve the introduction of some products like the ETF (exchange traded fund) that will allow the bilateral access of investors to the other markets.

(Please also refer to the Chinese portion of the transcript)

Ends