

Transcript of remarks by SFST at media session

Saturday, February 27, 2010

Following is the transcript of remarks (English portion) by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending the RTHK's "Accountability" programme this morning (February 27):

Reporter: Secretary, approximately how many new exchange traded fund (ETF) listings are you hoping for, which will benefit from the new initiative?

Secretary for Financial Services and the Treasury: I really don't have the figure about any new ETF that will be coming, and certainly we are encouraging new ETFs to take advantage of this opportunity and I am sure the Securities and Futures Commission (SFC) will be very happy to take applications.

Report: Do you think this will put local stocks and ETFs on level playing field with other products?

Secretary for Financial Services and the Treasury: Basically it will encourage the growth and development of ETFs which I believe are good investment vehicles for retail investors and ordinary investors. And it does make ETFs which contain Hong Kong stocks more attractive.

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

Ends