

Transcript of remarks by SFST at media session

Saturday, March 7, 2015

Following is the transcript of remarks by the Secretary for Financial Services and the Treasury, Professor K C Chan, at a media session after attending a radio programme this morning (March 7):

Reporter: With you returning from Beijing, would you tell us Hong Kong's role in the 13th Five-Year Plan? Secondly, in your meetings, was there any mention made on the tension we had in Hong Kong recently with parallel traders?

Secretary for Financial Services and the Treasury: In terms of the 13th Five-Year Plan, we had a very good discussion generally. The ongoing initiatives are going well, including the Shanghai-Hong Kong Stock Connect and the coming expansion to the Shenzhen market. Generally speaking, I think connecting the two markets is good for both markets and they are all quite keen to pursue all initiatives that would lead to the further development of our markets. In terms of the 13th Five-Year Plan, I believe that Hong Kong can play a very important role in helping the Chinese companies expand overseas, and to help with the policies of developing further economic relations with other Asian countries, the Middle East countries and all that. I think Hong Kong can play that kind of role and we want to make sure that Hong Kong can provide the services to the Chinese companies as they expand westwards or southwards to other economies.

On parallel trading, in the meetings I attended, as I only talked to the finance side of the house basically, there was not any discussion about parallel trading.

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

Ends