



Press Release

## **FSDC Delegation to Beijing Strengthens Ties with Local Key Stakeholders of the Financial Services Industry**

**Hong Kong, 20 September 2023** – The Financial Services Development Council (FSDC) successfully hosted a delegation to Beijing from 5 September 2023 to 8 September 2023.

The delegation was led by Chairman, Mr Laurence Li SC; Vice Chairman, Ms Ding Chen; and Executive Director, Dr King Au, along with sectoral representatives from Hong Kong's financial services industry.

During the visit, the delegation engaged in productive meetings with key stakeholders from the financial services industry in Beijing. This included financial regulators, industry associations, the Beijing Stock Exchange, and the Beijing Green Exchange, with representatives hailed from various sectors such as banking, insurance, asset and wealth management, among others. They participated in expansive discussions covering a wide range of topics, from market connectivity, RMB internationalisation, green and sustainable finance, to fintech, and further potential collaboration in these areas. The delegation's interactions with industry leaders facilitated an enriching exchange of ideas and contributed to strengthening the connectivity between Hong Kong and the Mainland. The group also visited the United Nations in China, discussing the importance of a collaborative approach in addressing various global challenges.

In a forward-looking statement, Mr Laurence Li SC, Chairman of the FSDC, emphasised the significance of the visit and remarked, "Our visit provided us with a first-hand experience of the Mainland's vibrant financial ecosystem, offering us a clear understanding of its dynamic evolution and future policy directions. In the face of a rapidly fluctuating global financial environment, our key strengths lie in our agility and responsiveness. Ensuring that innovation and adaptability are at the heart of our collaboration strategies is critical. By adopting this approach, we are not only staying afloat but are also positioning ourselves to thrive, seize emerging opportunities, and drive forward the financial progress of both Hong Kong and Mainland China."

Ms Ding Chen, Vice Chairman of the FSDC, stated, "The remarkable growth and innovation in the Mainland's financial industry is truly inspiring. We aim to leverage our complementary advantages and explore a multitude of avenues for future collaboration, including the



opportunities presented by Renminbi internationalisation. Hong Kong is well poised to play a central role in facilitating its further development."

Dr King Au, Executive Director of the FSDC, added, "Our dialogue with the Mainland leaders was both constructive and enlightening. We not only shared the FSDC's initiatives aimed at boosting Hong Kong's financial development and competitiveness, but also provided our insights on digital and green finance - two transformative areas that we believe will shape the future of finance across the globe. We are excited to actively contribute to this evolution and embrace the opportunities they present."

### **About the FSDC**

The FSDC was established in 2013 by the Hong Kong Special Administrative Region Government as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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