

FOR IMMEDIATE RELEASE

**Hong Kong Academy for Wealth Legacy (HKAWL) and
Bill & Melinda Gates Foundation (Gates Foundation)
Engaged in Strategic Dialogue to Foster Philanthropy in Hong Kong**

Hong Kong, April 25, 2024 — **The Hong Kong Academy for Wealth Legacy (HKAWL)** recently held a strategic dialogue with the Bill & Melinda Gates Foundation (Gates Foundation), exploring how to leverage the power of philanthropy to serve the most vulnerable communities around the world.

This collaborative meeting, focused on knowledge sharing and advancing mutual understanding, served as a platform for exchanging valuable insights and fostering deeper partnerships to bolster Hong Kong’s philanthropic ecosystem.

Mr Christopher Hui, Secretary for Financial Services and the Treasury, detailed Hong Kong’s initiatives to cultivate a robust family office ecosystem and promote policies supportive of philanthropic endeavours. He also thanked the Gates Foundation for being one of the supporting organisations of “Impact Link” (iLink), a charity project depository announced by the Government in March during the Wealth for Good in Hong Kong Summit.

“Thanks to our world-class financial services sector, Hong Kong offers an abundance of professional services, tools, and resources for global family offices and philanthropists to pursue sustainable development and drive positive social impact,” he said. “Going forward, the ‘Impact Link’ initiative will further empower philanthropy projects benefitting Hong Kong and beyond, further developing our role as a major international philanthropic centre. We look forward to our continued partnership with the Gates Foundation in this regard to create maximum social impact together.”

Ms Gargee Ghosh, President of Global Policy & Advocacy at the Gates Foundation, shared the foundation’s vision, value, and strategy to advance its priorities of investing in innovations and partnerships to provide life-saving products for those most in need. She also exchanged ideas with the HKAWL’s Chairman and board members on the importance of philanthropic ecosystem building for Hong Kong.

The discussion covered evolving trends in philanthropy, the Gates Foundation’s collaboration with other philanthropy ecosystem partners, Hong Kong’s initiatives to become a global philanthropy hub, and the development of Hong Kong’s family office ecosystem and related policies.

Dr Adrian Cheng Chi-kong, Chairman of the HKAWL, shared Hong Kong’s current standing in relation to philanthropic investment and said, “This collaboration with the Gates Foundation opens up exciting possibilities. It propels us further towards our goal of transforming Hong Kong into a global centre for philanthropy. This partnership not only illuminates the city’s evolving philanthropic landscape but also

highlights the growing influence of family offices in charitable giving. As we continue to foster this growth, we are committed to nurturing a culture of giving that is both impactful and sustainable."

The meeting was attended by representatives from the FSTB, the Financial Services Development Council (FSDC), FamilyOfficeHK of InvestHK, and HKAWL's board members. This gathering further strengthened our city's collaborative spirit towards the mission of enhancing philanthropic development.

The dialogue underscored a shared commitment to advancing impactful philanthropy. The HKAWL looks forward to further collaboration with the Gates Foundation to support the philanthropic development in Hong Kong and globally.

About the HKAWL

The Hong Kong Academy of Wealth Legacy is committed to invigorating a vibrant ecosystem for family offices worldwide through fostering collaboration, networking, knowledge sharing, and talent development across the sector. It aims to guide next-generation wealth owners and private wealth management professionals with veteran counsel, with a view to strengthening Hong Kong's position as a principal centre for managing family wealth legacies.

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