

FS attends 2025 Lujiazui Forum (with photos)

The Financial Secretary, Mr Paul Chan, attended the 2025 Lujiazui Forum in Shanghai today (June 18) and witnessed the signing of the Action Plan for Collaborative Development of Shanghai and Hong Kong International Financial Centres.

The Lujiazui Forum is an international high-level dialogue platform that discusses major issues in the financial sector. This year, the forum was jointly organised by the Shanghai Municipal Government, the People's Bank of China, the National Financial Regulatory Administration, and the China Securities Regulatory Commission. Themed "Financial Opening-Up and Cooperation for High-Quality Development in a Changing Global Economy", the forum has brought together government officials, financial regulators, industry leaders, renowned think tanks and scholars from multiple countries to discuss topics such as global monetary policy, capital market development, financial technology and innovation, and inclusive finance. The plenary session this afternoon will include a session on deepening the co-operation and development of Shanghai and Hong Kong as international financial centres.

Mr Chan, as one of the key guests, attended the forum's opening ceremony and morning plenary session.

Before the opening ceremony, Mr Chan and the Executive Vice Mayor of the Shanghai Municipal People's Government, Mr Wu Wei, jointly witnessed the signing of the Action Plan for Collaborative Development of Shanghai and Hong Kong International Financial Centres, by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, and the Director-General of the Shanghai Office for Advancing International Financial Center Development and Director of the Shanghai Municipal Financial Regulatory Bureau, Mr Zhou Xiaoquan.

The Action Plan covers six areas with a total of 38 measures, including deepening the interconnectivity between Mainland and Hong Kong financial markets, enhancing the linkage and co-operation of the two places' capital markets, supporting eligible Shanghai enterprises to list and raise funds in Hong Kong, and strengthening collaboration in areas such as commodity trading, reinsurance, green finance and fintech. The aim is to further leverage the financial opening up, development and risk management advantages of the two cities, enhance cross-boundary and offshore financial co-operation, and promote the co-ordinated development of the two international financial centres.

In his speech at the ceremony, Mr Chan said that the Action Plan further specifies the directions of co-operation between Hong Kong and Shanghai, thereby injecting new and richer content into multi-level and multi-field

financial collaboration. It includes, first, new measures to deepen financial interconnectivity; second, highlighting support for Mainland enterprises to go global; and third, promoting standard alignment and financial innovation. With strong support from the country, Hong Kong and Shanghai, as two international financial centres, will join forces to create greater synergy and collaborative benefits, thus making greater contributions to the country's development as a financial powerhouse while also injecting Chinese wisdom and strength into the development of the global financial market.

Yesterday (June 17), upon arriving in Shanghai, Mr Chan attended an international exchange dinner hosted by the China Finance 40 Forum. Attendees included leaders from domestic and international financial institutions, regulatory bodies, think tanks and academia. At the dinner, Mr Chan shared how Hong Kong is striving to promote high-quality financial development amid global political and economic changes. This includes advancing financial market reforms to better attract global capital to support the development of the real economy, supporting the prudent advancement of Renminbi internationalisation, embracing financial innovation including digital assets, and providing comprehensive, high value-added services for Mainland enterprises' international development. The goal is to better contribute to the country's financial reform and high-level opening up while creating opportunities for global investors and businesses.

Mr Chan departed for Hong Kong around noon today.



