

# FS bolsters HK-UK innovation and technology links and finance ties in London (with photos)

The Financial Secretary, Mr Paul Chan, started his visit programme in London yesterday (October 25, London time).

He called on a medical technology (medtech) institute, the Financial Conduct Authority (FCA) in the United Kingdom and visited a Modular Integrated Construction (MiC) project to strengthen bilateral links in various areas including finance, innovation and technology.

To start the day, Mr Chan met with the senior management of Oxford VR, a medtech institute spin out from the University of Oxford to understand the development of application of virtual reality technology in mental health treatment. He underlined Hong Kong SAR Government's commitment in promoting research and development, and that an innovative cluster focusing on healthcare technologies, Health@InnoHK, is being established in the Science Park. Mr Chan is pleased to note that Oxford VR announced in June its partnership with the Chinese University of Hong Kong to launch a study project. He encouraged Oxford VR to set up an office in Hong Kong for closer collaboration with the local healthcare industry, and seizing the development opportunities of the Guangdong-Hong Kong-Macao Greater Bay Area.

In the afternoon, Mr Chan met with the Chief Executive of the FCA, Mr Andrew Bailey, to exchange views on further promoting co-operation in financial innovation. He introduced the latest development and trend of fintech in Hong Kong, including progress in virtual bank, insurtech and eTradeConnect, a Hong Kong trade finance platform.

He said that as a founding member of the Global Financial Innovation Network's (GFiN), the Hong Kong Monetary Authority will continue to contribute to the work of GFiN by collaborating closely with other members, including FCA, on the cross-border trials, and support the work of GFiN.

Mr Chan then visited a MiC project and met with representatives of the Department of Health and Social Care to learn about their use of MiC in building hospitals and tap into the UK's relevant experience.

He said that the Hong Kong SAR Government spares no effort in encouraging wider adoption of innovation and technology in the construction industry, and has piloted the use of MiC technique in public projects.

Mr Chan later attended a reception with awardees under the Hong Kong Scholarship for Excellence Scheme who are studying in the UK. He briefed the students on the latest situation of Hong Kong and encouraged them to return to Hong Kong after graduation to contribute to the society.

