

FS promotes Hong Kong's dual advantages in financial services and innovation and technology in Madrid, Spain (with photos/videos)

â€‹The Financial Secretary, Paul Chan, continued his visit to Madrid, Spain, yesterday (September 24, Madrid time).

During a business luncheon hosted by the Hong Kong Trade Development Council (HKTDC), Mr Chan delivered a keynote speech to about 150 leaders from the business, financial and innovation and technology sectors from Spain, and engaged in discussions with participants. He pointed out that Hong Kong has restored its global connections after the pandemic and with the singular advantages under the "one country, two systems" arrangement, is further solidifying its role as a super connector. He said Hong Kong welcomes Spanish enterprises to use Hong Kong as a springboard to tap into the vast markets of the Guangdong-Hong Kong-Macao Greater Bay Area, the Mainland, and broader Asia.

Mr Chan further noted that Hong Kong offers a full spectrum of fund-raising and financial services. Combined with the mutual access schemes with the capital markets of the Mainland, Hong Kong provides the channel where Spanish companies can conveniently attract funds from both the Mainland and international markets. Additionally, Hong Kong is a leader in green finance in Asia, and its green standards are compatible with those of the European Union, green projects from Europe can fully leverage Hong Kong as a fund-raising platform. At the same time, Hong Kong is making great strides to become an international innovation and technology centre, with a burgeoning innovation and technology ecosystem that can collaborate with Spain's tech ecosystem across key sectors such as artificial intelligence, biotechnology, fintech, new energy and new materials.

In conclusion, Mr Chan expressed hope for strengthening co-operation with Spain in finance, innovation and technology, culture, and creative industries to deepen co-operation and achieve mutually rewarding success.

During the discussion session of the luncheon, the Chief Executive Officer of the Hong Kong Science and Technology Parks, Mr Albert Wong, and the Chief Public Mission Officer of Cyberport, Mr Eric Chan, shared insights on Hong Kong's innovation and technology development and advantages, the ecosystems of the two institutions, and the multi-faceted support offered to start-ups.

In the afternoon, Mr Chan met with the Secretary of State for Trade of Spain, Ms Amparo López Senovilla and briefed her on Hong Kong's latest economic development. They engaged in in-depth exchanges on further promoting economic and trade co-operation and mutual investments between the two

economies. HKTDC Chairman, Dr Peter Lam, and its Executive Director, Ms Margaret Fong, also participated in the meeting.

In the morning, Mr Chan led a delegation of tech start-ups to visit start-up accelerator IMPACT and Spanish telecommunications company Telefónica respectively. IMPACT, co-founded by the renowned digital business school ISDI, is one of Europe's leading start-up accelerators, helping start-ups in and out of Europe build networks, and providing financial support, mentoring and training. The start-up representatives of the delegation interacted with IMPACT leaders, sharing their entrepreneurial ideas and business developments. The delegation then visited Telefónica to learn about the company's operations and its development strategies in 5G telecommunications, the Internet of Things, Web3.0 and etc.; as well as its experience in incubating and investing in innovation and technology firms.

Mr Chan will continue his visit in Madrid today (September 25, Madrid time) and will travel to London in the afternoon.



