

FSTB cohosts with United Nations in China United Nations Pre-Summit of the Future Dialogue and Hong Kong Financial Services Sector Celebrating the 75th Anniversary of the Founding of the People's Republic of China Lunch Reception (with photos)

The Financial Services and the Treasury Bureau (FSTB) today (August 22) cohosted with the United Nations (UN) in China the United Nations Pre-Summit of the Future Dialogue and Hong Kong Financial Services Sector Celebrating the 75th Anniversary of the Founding of the People's Republic of China Lunch Reception at the Central Government Offices.

The Pre-Summit is the first collaboration between the United Nations in China and the FSTB. This event attracted over 50 representatives from governments, international organisations, the private sector, academia, and institutional investors from Hong Kong, the Mainland, Asia and beyond, underscoring Hong Kong's status as a premier international hub for green and sustainable finance. Participants discussed solutions for future generations by harnessing the power of finance, innovation and technology, etc, in anticipation of the UN Summit of the Future to be held in New York on September 22 and 23.

Divided into three sessions, about 20 speakers at the Pre-Summit examined the interrelationship between climate change, public health and artificial intelligence; scaling up investment for a sustainable future; and what the UN and Hong Kong-based institutions can do to achieve investment for a sustainable future. The speakers shared their insights on issues such as addressing the climate crisis through energy transition and sustainable agriculture; the role of financial institutions in global green investment; how family offices, philanthropic endeavours and impact investments can support increased Sustainable Development Goals (SDG) financing; as well as the need to accelerate global progress on the SDG.

Guests and speakers at the Dialogue also remarked on today's economic realities by presenting insights and solutions to the world's emerging threats and opportunities, and exchanging their experiences and technical expertise. With September's Summit of the Future at UN Headquarters in New York just weeks away, the Dialogue in Hong Kong contributes to the ongoing global momentum for this event.

Delivering his opening remarks at the Pre-Summit, the UN Resident Coordinator in China, Mr Siddharth Chatterjee, said, "I would like to remind

us of three significant words: partnerships, platforms and persistence. We need to forge and consolidate partnerships with as many stakeholders as possible – Member States, international organisations, academia, foundations and private sector – to achieve the impossible. We need to create and provide platforms, to convene stakeholders, and leverage ideas, expertise and resources effectively."

Also speaking at the Pre-Summit, the Secretary for Financial Services and the Treasury, Mr Christopher Hui, noted that the theme of today's discussion is very important, which is about "the Future".

"Everybody is working very hard to create a better future for our next generation. The Hong Kong Special Administrative Region Government is also working on various fronts to shape our future in three key directions, namely, greener and more sustainable future; more inclusive of innovation; and more development opportunities for our youth," he said.

On the three key directions, Mr Hui further elaborated how Hong Kong could contribute to a sustainable future with its strengths in channelling capital to sustainable projects, asset and wealth management, aligning sustainability disclosure with International Financial Reporting Standards-Sustainability Disclosure Standards, offering a dynamic ecosystem for fintech business, and nurturing young fintech talent.

The Permanent Secretary for Financial Services and the Treasury (Financial Services), Ms Salina Yan, and the Under Secretary for Financial Services and the Treasury, Mr Joseph Chan, spoke at the Leaders' Dialogue on Scaling up Investment for a Sustainable Future, and the Leaders' Dialogue on the Interrelationship between Climate Change, Public Health and Artificial Intelligence, respectively.

In addition to the Pre-Summit, the UN in China and the FSTB collaborated to host the Hong Kong Financial Services Sector Celebrating the 75th Anniversary of the Founding of the People's Republic of China Lunch Reception, with a view to enhancing the communication and unity within the sector. Over 100 guests attended the reception. They included those attendees at the Pre-Summit, as well as representatives from the banking, securities, accounting, insurance, fintech, asset and wealth management industries, and members of the Legislative Council and Hong Kong's financial regulators.

Mr Chatterjee shared with the guests of the reception that, as China has developed and increased the income levels of its citizens, the role of the UN in China has shifted from that of a traditional donor to a partner, providing technical expertise and supporting China's global engagement to accelerate global progress on the SDGs, and fulfil the central, transformative promise of the 2030 Agenda – Leaving No One Behind.

Mr Hui said that the country's strides towards building as a great modern nation is providing Hong Kong with bountiful development opportunities. He expressed his deepest gratitude to the Central People's Government's support for the development of Hong Kong's financial services sector.

"Marching into the future, we will continue to leverage Hong Kong's unique positioning and distinctive functions and actively contribute to our country's high-quality development," he added.

