

NDRC's Department of Foreign Capital and Overseas Investment and HKMA jointly hold seminar on "Supporting Mainland enterprises' cross-border financing in Hong Kong" (with photos)

The following is issued on behalf of the Hong Kong Monetary Authority:

The National Development and Reform Commission (NDRC)'s Department of Foreign Capital and Overseas Investment and the Hong Kong Monetary Authority (HKMA) jointly held a seminar in Hong Kong on "Supporting Mainland enterprises' cross-border financing in Hong Kong" today (September 24). The Director-General of the NDRC's Department of Foreign Capital and Overseas Investment, Mr Zheng Chiping, addressed the seminar in person. The NDRC delegation delivered a policy briefing on supporting the issuance of offshore debt by Mainland enterprises.

Hong Kong has been a premier offshore financing platform for Mainland enterprises. In October 2023, the NDRC and the HKMA signed a [Memorandum of Understanding](#) (MoU) to further support cross-border financing by Mainland enterprises in Hong Kong and to promote the diversified development of the offshore bond market. Today's seminar is the first promotional event jointly organised pursuant to the MoU, with a view to enhancing the understanding of the relevant policies and requirements regarding offshore debt among market participants, and encouraging them to leverage Hong Kong's platform for cross-border financing.

The seminar comprised a policy briefing session and a roundtable discussion session, with a total of about 200 participants from Mainland enterprises, industry associations, financial institutions and law firms, etc, in attendance. Mr Zheng and the Chief Executive of the HKMA, Mr Eddie Yue, addressed the policy briefing session. The NDRC delegation delivered a policy briefing on Mainland firms' borrowing of medium to long-term foreign debt. In the closed-door roundtable discussion session, the NDRC delegation had an in-depth exchange with industry representatives from around 30 organisations on the latest developments and policies in connection with the offshore debt market.

Mr Zheng said, "As an important international financial centre and the world's leading offshore Renminbi centre, Hong Kong serves not only as the nexus connecting the Mainland and international capital markets, but also the premier platform for the Mainland's 'attracting foreign investment' and 'going global' strategy. The NDRC encourages more Mainland enterprises to leverage Hong Kong's international financial platform to conduct cross-border financing activities, broaden financing channels, enrich financing tools, and optimise financing structures. We welcome continued support and facilitation

provided by Hong Kong authorities for Mainland enterprises' debt issuance in Hong Kong, with a view to collectively fostering a more open, transparent and efficient financing environment. We also welcome the active participation by the global investors and various market institutions to realise mutual benefits and join hands in development. The NDRC will also continue to enhance supervision and services, and create synergy through supervisory co-operation with the HKMA, in concertedly supporting and promoting the steady, long-term development of the Hong Kong's bond market."

Mr Yue said, "The HKMA would like to thank the NDRC for the significance it attaches to Hong Kong's role as a cross-border financing hub for Mainland enterprises, and to Mr Zheng for leading the NDRC delegation to Hong Kong for this policy briefing to the industry. The seminar was well received by the industry, and has deepened the understanding of the relevant Central Government policies, which is conducive to better supporting Mainland enterprises' cross-border financing activities in Hong Kong and contributing to the internationalisation of Renminbi and the region's green and low-carbon transition. Building on this successful foundation, we look forward to deepening our sustained co-operation with the NDRC and fostering the contribution of Hong Kong's financial services to the Mainland's high-quality development of the real economy and high-standard opening up."

