

Remarks by SFST about company re-domiciliation at media session

Following are the remarks made by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at a media session after attending a radio programme this morning (June 7):

Reporter: Mr Hui, can you talk about the Companies (Amendment) Ordinance because you mentioned that this can attract the enterprises and also investment? So how effective is this since the Ordinance came into effect?

Secretary for Financial Services and the Treasury: Since the enactment of the relevant company re-domiciliation regime legislation on May 23, we have got very positive response from the market, inquiring about how they can do that and at the same time the detailed procedures.

So far, in terms of inquiries, we have got about 150 of them and in terms of downloads of the relevant information from our website regarding this new regime, the number is close to 10 000. So I think all these are something very positive in terms of how we have been drawing more companies to re-domicile to Hong Kong.

Reporter: What should the Government do to even attract them to use more of other services in Hong Kong?

Secretary for Financial Services and the Treasury: I think it is natural and also logical. If they decide to re-domicile to Hong Kong, there will be demand for relevant professional services. By that, it could be about accounting, could be about legal, and also other supporting financial and professional services. So once that decision is made, I am sure that the relevant professional sectors in Hong Kong will be able to benefit from that.

(Please also refer to the Chinese portion of the remarks.)