

SFST leads delegation to Qianhai in Shenzhen for second meeting of Shenzhen-Hong Kong Financial Co-operation Committee (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, led a delegation to attend the second meeting of the Shenzhen-Hong Kong Financial Co-operation Committee (Committee) in Qianhai, Shenzhen, today (February 13). The meeting echoed the aspirations expressed by the Director of the Hong Kong and Macao Work Office of the Communist Party of China Central Committee and the Hong Kong and Macao Affairs Office of the State Council, Mr Xia Baolong, during the discussion session he hosted on Sunday (February 9) for more reciprocal co-operation and collaborative development within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

The meeting was co-chaired by Mr Hui and the Vice-Mayor of the Shenzhen Municipal People's Government and Director General of the Office of the Financial Affairs Committee of the CPC Shenzhen Municipal Committee, Mr Luo Huanghao. The Committee discussed the latest developments of the financial markets and financial co-operation initiatives of Shenzhen and Hong Kong. It also explored suggestions on further enhancing the development of a collaborative market.

On collaborations in terms of financial professional services and talent, Mr Hui announced a list of Hong Kong accounting firms capable of supporting Mainland enterprises in "going global", and expressed his hope that Hong Kong's high-quality and international professional services could facilitate the high-level opening of the country's financial markets. The Committee also arranged an experience-sharing session by two Hong Kong students who participated in the GBA Fintech Two-way Internship Scheme for Post-secondary Students to encourage the industry to provide more opportunities for young people from Shenzhen and Hong Kong to foster talent exchanges in the financial realm.

Mr Hui said that Hong Kong and Shenzhen were both core cities and key engines for driving the development of the GBA. It is anticipated that Hong Kong will continue its close collaboration with Shenzhen for co-ordinated development. As Mr Hui said at the discussion session hosted by Director Xia, the further strengthening of co-operation between Hong Kong and the GBA in the areas of financial markets and services would better reinforce national development strategies, thereby contributing to the nation's development into a financial powerhouse and creating more development opportunities for Hong Kong and the GBA.

Mr Luo said, "The Shenzhen-Hong Kong Financial Co-operation Committee is an important platform for implementing the 'one country, two systems'

principle and reinforcing Hong Kong's status as an international financial centre. Moving forward, favourable policies and connectivity of the financial infrastructure will act as key pillars and help provide breakthroughs for the continuous enhancement to the connectivity of Shenzhen-Hong Kong financial infrastructure. We will work in co-ordination with Hong Kong in providing financial services for enterprises to "go global", supporting the efficient flow of capital, credit and data across the boundary."

Established in June 2024, the Shenzhen-Hong Kong Financial Co-operation Committee brings together official members from the Central Authorities, Shenzhen and Hong Kong, as well as industry leaders in both places as non-official members to provide insights on Shenzhen-Hong Kong financial co-operation and the development of the GBA's financial infrastructure. The first meeting was held in mid-June last year in Hong Kong.

