

SFST's speech at EY Entrepreneur of the Year[TM] 2025 Launch Ceremony (English only)

Following is the speech by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the EY Entrepreneur of the Year™ 2025 Launch Ceremony today (May 16):

Jack (EY China Chairman, Mr Jack Chan), distinguished guests, fellow entrepreneurs, ladies and gentlemen,

Good afternoon. It is my great pleasure to join you today to celebrate the official launch of the EY Entrepreneur Of The Year™ 2025 programme here in Hong Kong – and to mark the significant milestone of its 20th anniversary in the Greater China region.

Over the past two decades, this programme has honoured visionary leaders who have not only built successful businesses but also inspired transformation, resilience, and innovation across industries. At the heart of every one of these stories is the spirit of entrepreneurship – the courage to dream, the drive to transform, and the determination to create meaningful change.

In many ways, these qualities mirror the story of Hong Kong itself. As Asia's premier financial centre, Hong Kong is a place where bold ideas flourish into global businesses. With our open and internationalised market, common law system, free flow of capital and information, and a world-class talent pool, we provide one of the most dynamic platforms for entrepreneurs to launch, scale, and succeed.

We are also evolving with the times. As our country continues to advance high-quality development, Hong Kong is seizing new opportunities – from promoting green and sustainable finance, to accelerating digital transformation and Web3 innovation.

To support this vision, the Government is undertaking a series of strategic initiatives to foster new quality productive forces. These include strengthening our capital markets, enhancing cross-boundary financial connectivity under the Greater Bay Area, and promoting emerging sectors such as green fintech, virtual assets, and artificial intelligence.

But at the core of this transformation is our unwavering support for entrepreneurs – especially those in small and medium enterprises, the true backbone of our economy.

We are facilitating access to finance for SMEs (small and medium enterprises) through platforms such as the Commercial Data Interchange, which

enables businesses to share their data with banks to unlock trade financing opportunities. Over 50 000 loan applications, amounting to \$41.9 billion, have already been processed since the launch of the Interchange.

We are nurturing innovation ecosystems with tools like Fintech Connect, which bridges financial institutions with cutting-edge fintech solution providers. On green finance, we have launched the Green and Sustainable Fintech Proof-of-Concept Funding Scheme, supporting 60 pioneering projects with early-stage funding.

And we are investing in talent development – from training subsidies for fintech practitioners, to capacity-building schemes in green and sustainable finance. These efforts not only empower individuals but also expand the talent pipeline for the next generation of entrepreneurs.

Entrepreneurship is also about vision – not only seeing what others don't, but also at the same time believing in what could be done. That is why we are also embracing frontier technologies. The Generative AI Sandbox, co-launched by the HKMA (Hong Kong Monetary Authority) and Cyberport, is helping banks test innovations in a risk-managed environment so as to enhance fraud prevention, compliance, and customer service across the sector.

We are also laying the groundwork for the future of digital finance, including a regulatory regime for stablecoins and a forthcoming policy statement on the development of virtual assets – all designed to support responsible innovation while safeguarding market integrity.

Ladies and gentlemen, as we celebrate two decades of EY's Entrepreneur Of The Year™ programme, we are reminded that entrepreneurship is not just about building businesses; it's about building a better future. Hong Kong will continue to stand with our entrepreneurs, as a launchpad for ideas, a platform for innovation, and a partner in growth.

I would like to thank EY, Jack and his team for its unwavering commitment to recognising and empowering entrepreneurial leaders, and I look forward to seeing this year's nominees continue to push boundaries and turn bold aspirations into reality. Thank you, and I wish the EY Entrepreneur Of The Year™ 2025 programme every success.