

# Speech by CE at HKEX 25th Anniversary Celebrations (English only) (with video)

â€‹Following is the video speech by the Chief Executive, Mr John Lee, at the Hong Kong Exchanges and Clearing Limited (HKEX) 25th Anniversary Celebrations today (June 20):

Distinguished guests, ladies and gentlemen,

I'm delighted to speak to you in celebrating the 25th anniversary of HKEX.

What a grand day this is for HKEX, the fast-beating heart of the financial community that has been instrumental in powering Hong Kong's rise these past 25 years. With the resounding support of our country, our financial community, which also includes our world-class regulators and the financial and professional services sector, helps to cement Hong Kong's place as one of the world's top three international financial centres.

For HKEX – for all of us – it's been a remarkable journey. Since HKEX's listing in 2000, Hong Kong has emerged as a premier global listings destination, with the number of listed companies here rising from 790 to more than 2 600 today.

A few more telling numbers. Over the past quarter of a century, our total market capitalisation has soared six times, while the average daily turnover has increased nine times.

Over the years, Hong Kong has become known, worldwide, as a preferred destination for a great many large and high-profile initial public offerings (IPOs).

This year has been particularly rewarding. Last month, we welcomed the largest global IPO of the year to date. And Hong Kong leads the world in IPO fundraising, with 29 listings and raising nearly US\$10 billion in the first five months of the year. That, ladies and gentlemen, is a seven-time growth, year-on-year.

That remarkable surge in IPOs and market turnover also manifests strong global confidence in our financial ecosystem.

HKEX plays a crucial role, too, in facilitating Hong Kong's rise as a "super connector" and "super value-adder" between our country and the world at large. This past year, it added Abu Dhabi and Dubai to its list of recognised stock exchanges, which now total 20.

And then there's the mutual access programmes linking up the markets between Hong Kong and the Mainland, from the expansion of eligible ETFs (exchange-traded funds) under Stock Connect, and the enhancement of mutual recognition of funds arrangement, to the improvement measures for Bond Connect trading, and the recent announcement of plans to expand products under Swap Connect.

Together, these initiatives have realised deeper, more interconnected financial ties between the Mainland and Hong Kong markets.

Despite today's global challenges, and the economic chaos they're creating, the Hong Kong SAR (Special Administrative Region) Government is resolutely committed to working with HKEX and our regulators to boost market liquidity.

I am grateful to HKEX for its unwavering support of the Government's policy priorities. In the past year, HKEX has adopted a variety of initiatives, including enhancing the specialist technology listing regime, narrowing the trading spread and launching its technology enterprises channel.

Those measures also include maintaining trading under severe weather conditions. That enables investors to manage their portfolios and minimise market risks.

Earlier this year, I am pleased to note, the London Metal Exchange, a wholly-owned subsidiary of HKEX, added Hong Kong as an approved delivery point in its global warehousing network.

The approval of seven new warehouses here in just a few months is a clear and compelling statement of Hong Kong's status as an international financial, shipping and trade centre. It will go a long way to supporting our building of a vibrant commodity trading ecosystem in Hong Kong, and attracting more companies to establish a presence here.

Once again, my heartfelt congratulations to HKEX on your silver jubilee – a quarter of a century of outstanding service. Working together, I'm confident we will ensure Hong Kong's continuing success as one of the world's surpassing financial centres.

Thank you.