

# Speech by Acting CE at HSBC Global Investment Summit (English only) (with photo)

Following is the speech by the Acting Chief Executive, Mr Chan Kwok-ki, at HSBC Global Investment Summit today (March 25):

Deputy Director Qi (Deputy Director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region Mr Qi Bin), Mark (Group Chairman of HSBC Holdings, Mr Mark Tucker), Georges (Group Chief Executive of HSBC Holdings, Mr Georges Elhedery), distinguished guests from around the world, ladies and gentlemen,

Good morning and welcome to Hong Kong. The Chief Executive is away on a duty visit, but I'm very pleased to be here, with you, for the second HSBC Global Investment Summit.

Particularly pleased, given that this three-day gathering is among the many events celebrating HSBC's 160th anniversary. Born a Hong Kong bank in 1865, HSBC is still, proudly, a Hong Kong bank in 2025. Not to mention one of the world's great banks.

So, yes, I'm delighted to be here, to congratulate HSBC on its milestone anniversary. Delighted to be here, too, speaking about Hong Kong, my favorite subject, to HSBC and a world of high-profile professionals. I'm told that some 4 300 registered for this three-day Summit, which would make it even larger than the first HSBC Summit last year.

You are leaders and innovators collectively shaping the future of global finance and investment: CEOs of global firms, institutional investors, wealth-fund managers, pioneering fintech innovators and much more.

And you've come here at a brilliant time. Our "Hong Kong Super March" features a stunning series of mega-events, arts and culture included. Hong Kong, after all, is the rising East-meets-West centre for international cultural exchange.

The Hong Kong Arts Festival, featuring music, dance, theatre, Chinese and Western opera and much more, continues through Sunday. Art Basel, opening Friday (March 28), showcases more than 240 galleries from over 40 countries and regions. And don't miss the major Picasso exhibition, at M+, in the West Kowloon Cultural District. HSBC, let me add, is a major sponsor of the spectacular Picasso exhibition.

Those of you who lean toward the art of sport won't need to be told that the Hong Kong Rugby Sevens gets going this Friday, with world-class action, on and off the pitch, at our brand-new, state-of-the-art Kai Tak Sports Park,

with seating for 50 000. Bigger house. Bigger party. And the views across to Victoria Harbour from the South Stand are stunning.

The good life includes finance, as you all well know. And Hong Kong is Asia's premier financial hub.

Indeed, in the latest Global Financial Centres Index, published just last week, Hong Kong maintained its standing as the world's third-ranked financial centre – and the top in the Asia-Pacific. In the Index's "human capital," "infrastructure" and "financial sector development" areas, Hong Kong climbed to second, worldwide, while our rankings in "business environment" and "reputational and general" rose to third, globally.

The numbers tell a compelling story. Our economy is projected to grow 2.9 per cent annually from 2026 to 2029 – resilient momentum despite global headwinds.

Our stock market has surged more than 20 per cent as of mid-March, its highest level since February 2022. Daily market turnover reached close to 26 billion US dollars at the end of February. That's up nearly 140 per cent, year on year.

Investor confidence is returning, too. That's reflected in the 7.1 per cent rise in total deposits last year.

These figures are a testament to the trust global investors place in our financial infrastructure, regulatory framework and longstanding connectivity with Mainland China and the world in general.

Hong Kong's role as a super-connector has never been more vital. We remain the world's largest offshore Renminbi business hub, each day processing close to 80 per cent of cross-border Renminbi payments outside the Mainland.

And we will continue to enhance offshore Renminbi liquidity.

Last month, we launched the Renminbi Trade Financing Liquidity Facility, with Renminbi 100 billion, ensuring that banks have stable access to low-cost Renminbi funds.

We are now working to enable multi-currency settlements and enrich Renminbi products, offering real estate investment trusts under Stock Connect and exploring new initiatives with Mainland regulators.

There's more. We are committed to Hong Kong's rise as an international gold trading centre, taking good advantage of our strengths in security and stability, as well as finance.

We are working now on measures to enhance gold storage facilities, optimise trading and regulatory mechanisms, expand exchange products and conduct market promotion.

Attracting foreign investment is another promising area. Last year, we attracted about 540 overseas and Mainland firms to set up or expand their operations here in Hong Kong, up more than 40 per cent, year on year.

And we are making every effort to attract more global capital. In particular, we will host the inaugural Hong Kong Global Financial and Industry Summit in June, with a view to supporting the matching of capital and projects. The event will bring together global enterprises, tech firms, funds and investors to drive international collaboration through financial empowerment. In addition, we will also work with the Hong Kong Exchanges to open new distribution channels for private equity funds and boost promotion in the Middle East and throughout ASEAN.

We are, as well, encouraging the private sector to organise more mega-events such as this Summit, to showcase Hong Kong's energy and business opportunities to the world.

Those opportunities include green and sustainable finance.

Alongside green bond issuances, we are also providing early-stage funding support for pre-commercialised green fintech initiatives.

We will soon publish a second policy statement on virtual assets, positioning Hong Kong as Asia's digital-asset innovation hub. And we expect to implement a regulatory framework for stablecoins later this year.

The initiatives are attracting global players, with 10 digital-asset licenses issued so far and more in the pipeline.

In AI, we have issued a policy statement, setting out our stance regarding the responsible application of AI in the financial market.

We are closely monitoring market developments, drawing on international experience with AI in financial services to accelerate the development of new quality productive forces.

These digital regulatory advancements also pave the way for further innovation in fintech.

Our commitment to innovation is evident in our pioneering work on Central Bank Digital Currencies and the launch of the Commercial Data Interchange. These enable more efficient financial intermediation in the banking system and enhance financial inclusion in Hong Kong.

In November, for the first time, our FinTech Week and our StartmeupHK Festival will converge as one event dedicated to the digital economy. It will mark the 10th anniversary for both, bringing together technology innovators, banking executives, venture capitalists, regulators and start-ups, all keen to shape the future of finance.

Last year, by the way, the number of start-ups in Hong Kong grew by 10 per cent, with fintech being the biggest sector, with more than 600 start-ups.

This Summit's agenda reflects both the complexity and the promise of today's global financial landscape. Over the next three days, you'll engage in discussions ranging from the future of digital finance to sustainable investment strategies, from the reordering of global supply chains to emerging market opportunities.

More than a gathering of finance and business minds – this Summit is a forum for action. The connections made here, the insights shared and the partnerships created will ripple right through the global economy, of that I'm confident. Like Hong Kong, you're here to make a decided difference for us all.

You're also here, in Hong Kong, to have a memorable time on a landmark occasion, the 160th anniversary of HSBC. Thankfully, the rich business of pleasure is everywhere you look in Hong Kong. Enjoy it all. Every minute of it. Thank you.



---

## [Emergency repair works on sewer at Seaview Promenade, Deep Water Bay](#)

A spokesman for the Drainage Services Department (DSD) said today (March 24) that the DSD received a report on sewer leakage at Seaview Promenade, Deep Water Bay, in the evening yesterday (March 23). An investigation was immediately conducted and it was confirmed that the concerned sewer is a 450 millimetres diameter pressurised sewage main. The DSD is carrying out emergency repair works. The quality of the nearby waters will potentially be affected. Members of the public are advised not to swim at Deep Water Bay Beach and Repulse Bay Beach or the nearby waters to protect public health.

The DSD commenced the construction and rehabilitation of sewage rising mains in Southern District in January this year, to construct about 8.8 kilometres of sewage rising mains connecting the sewage pumping station at Island Road, Southern District, to the sewerage system at Ap Lei Chau Bridge Road, including the construction of about 1.5km subsea twin pressurised sewer to replace the above concerned pressurised sewage main, to enhance the overall stability of the sewage system.

---

## **DH actively follows up on incident of falling examination lamp at Hong Kong Adventist Hospital – Tsuen Wan**

The Department of Health (DH) today (March 24) is actively following up and investigating an incident of a falling examination lamp in a treatment room at Hong Kong Adventist Hospital – Tsuen Wan (HKAH-TW). In addition, the DH has issued a special alert to inform the stakeholders in Hong Kong that if they are using the same model (i.e. Polaris® 50) of examination lamp, they should contact the local supplier.

According to the HKAH-TW's report, upon a doctor finished a procedure for a patient in a treatment room of the Urgent Care Centre last night, the examination lamp suddenly fell while a healthcare staff assisting the doctor was trying to adjust it, hitting both of them. Upon examination, neither suffered any major injuries and did not require hospitalisation for treatment. The patient, who was in the treatment room at the time of the incident, was not injured.

After the incident, the hospital stopped using the room in question in the evening of the same day, and asked the supplier to immediately send staff to inspect all examination lamps of the same model in the hospital to ensure safety. As a precautionary measure, the HKAH-TW has also requested the supplier to inspect all lights manufactured by the same supplier (Draeger Hong Kong Limited) but of different models in the HKAH-TW. The DH has requested the HKAH-TW to submit an investigation report. The DH will carefully assess the findings of the investigation and the measures taken by the hospital, and take appropriate follow-up actions to ensure patient safety and prevent similar incidents.

On the other hand, the DH has contacted the local supplier of the device to learn more about the incident. Preliminary information indicated that the medical device in question is a Class I general medical device under the Medical Device Administrative Control System. The DH will notify stakeholders of the incident, including the Hospital Authority, all private hospitals, licensed private healthcare facilities and relevant medical professional

bodies, and inform them to contact the local supplier, Draeger Hong Kong Limited, as soon as possible if they are using the device concerned. The DH will also issue a special alert on the Medical Device Division's website. The DH has requested Draeger Hong Kong Limited in writing today to proactively notify the affected customers and take follow-up action.

The DH would continue to liaise closely with the HKAH-TW and the supplier concerned, and follow up on the case to safeguard patient safety.

---

## Remarks by SCST at media session

Following are the remarks by the Secretary for Culture, Sports and Tourism, Miss Rosanna Law, at a media session after chairing the Sports Commission meeting this afternoon (March 24):

Reporter: First of all, can you just recap in English like other any specific performance indicators or factors that justify the decision to keep Tier A funding for snooker and tennis? How will the Sports Commission ensure that this decision does not unfairly disadvantage other sports, like other types of sports, that are also seeking funding? Is this one of the decisions? You mentioned that the Sports Commission will review the EVSS (Elite Vote Support Scheme) for greater flexibility in recognising sports with unique strengths or growing popularity? Is there a timetable to complete the review and are there any sports that you have in mind that might fit in the new requirements? Thank you.

Secretary for Culture, Sports and Tourism: The review of the EVSS has just been done. That is what the Sports Commission has just discussed and that was the outcome of the review of the EVSS. The outcome is that tennis and billiard sports will continue to stay at Tier A elite sports in the coming two years. The reasons being are that we have reviewed the criteria, the one in particular being adjusted, in the past we required that for a sport to stay at elite (sports) (Tier) A, first of all, it has to be a sport that is included in the Olympic (Games) or the Asian Games in the four past events or upcoming two events. In these six events, at least three would include this sport. So, this would pose difficulty for billiard sports, for example. But recognising this difficulty which is not within the control of the sports association itself, we have decided to adjust the scheme a little bit, so that we will count from 1997, the year that we started to compete in the name of Hong Kong, China. From then till now, at least three times a sport will have to be included in either the Olympic (Games) or the Asian Games. If that is the case, they would be qualified to stay in Tier A elite sports. Billiard sports will meet the criteria upon this adjustment.

For tennis, we would advise that on top of the Olympic (Games) or Asian Games, normally for other sports, World Championship is also an important

event that would be counted or considered for whether a sport can be included or stayed within the elite zone. But for tennis, they don't have a world champion tournament as such. So, we have decided to take into account outcome in Grand Slam events, and also the Davis Cup or Billie Jean King Cup outcome. It is an adjustment that is fitting for tennis in which we are also making good performances recently. Of course, this is a system that is ever-evolving in light of the latest development of the sports sector. We will continue to see if adjustment is necessary in the future times to come. Thank you.

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

---

## **LegCo to consider Courts (Remote Hearing) Bill**

The following is issued on behalf of the Legislative Council Secretariat:

The Legislative Council (LegCo) will hold a meeting on Wednesday (March 26) at 11am in the Chamber of the LegCo Complex. During the meeting, the Second Reading debate on the Courts (Remote Hearing) Bill will resume. If the Bill is supported by Members and receives its Second Reading, it will stand committed to the committee of the whole Council. After the committee of the whole Council has completed consideration of the Bill and its report is adopted by the Council, the Bill will be set down for the Third Reading.

Meanwhile, the Electoral Legislation (Miscellaneous Amendments) Bill 2025, the Buildings Energy Efficiency (Amendment) Bill 2025, the Electronic Health Record Sharing System (Amendment) Bill 2025, the Supplementary Medical Professions (Amendment) Bill 2025 and the Merchant Shipping (Safe and Environmentally Sound Recycling of Ships) Bill will be introduced into the Council for the First Reading and the Second Reading. The Second Reading debate on the Bills will be adjourned.

On Government motion, the Secretary for Commerce and Economic Development will move a proposed resolution under the Hong Kong Export Credit Insurance Corporation Ordinance to resolve that the maximum percentage prescribed for section 13(2) of the Hong Kong Export Credit Insurance Corporation Ordinance is 95 per cent. The proposed resolution is set out in Appendix 1.

On Members' motions, Mr Dennis Leung will move a motion on accelerating the development of a smart government to better assist the public in integrating into the life in the Greater Bay Area. The motion is set out in Appendix 2. Mr Chan Siu-hung and Mr Steven Ho will move separate amendments to Mr Leung's motion.

Mr Tommy Cheung will move a motion on reviewing the effectiveness of the small class teaching mode in primary and secondary schools. The motion is set out in Appendix 3. Mr Chu Kwok-keung will move an amendment to Mr Cheung's motion.

Members will also ask the Government 22 questions on various policy areas, six of which require oral replies.

The agenda of the above meeting can be obtained via the LegCo Website ([www.legco.gov.hk](http://www.legco.gov.hk)). Members of the public can watch or listen to the meeting via the "Webcast" system on the LegCo Website. To observe the proceedings of the meeting at the LegCo Complex, members of the public may call 3919 3399 during office hours to reserve seats.