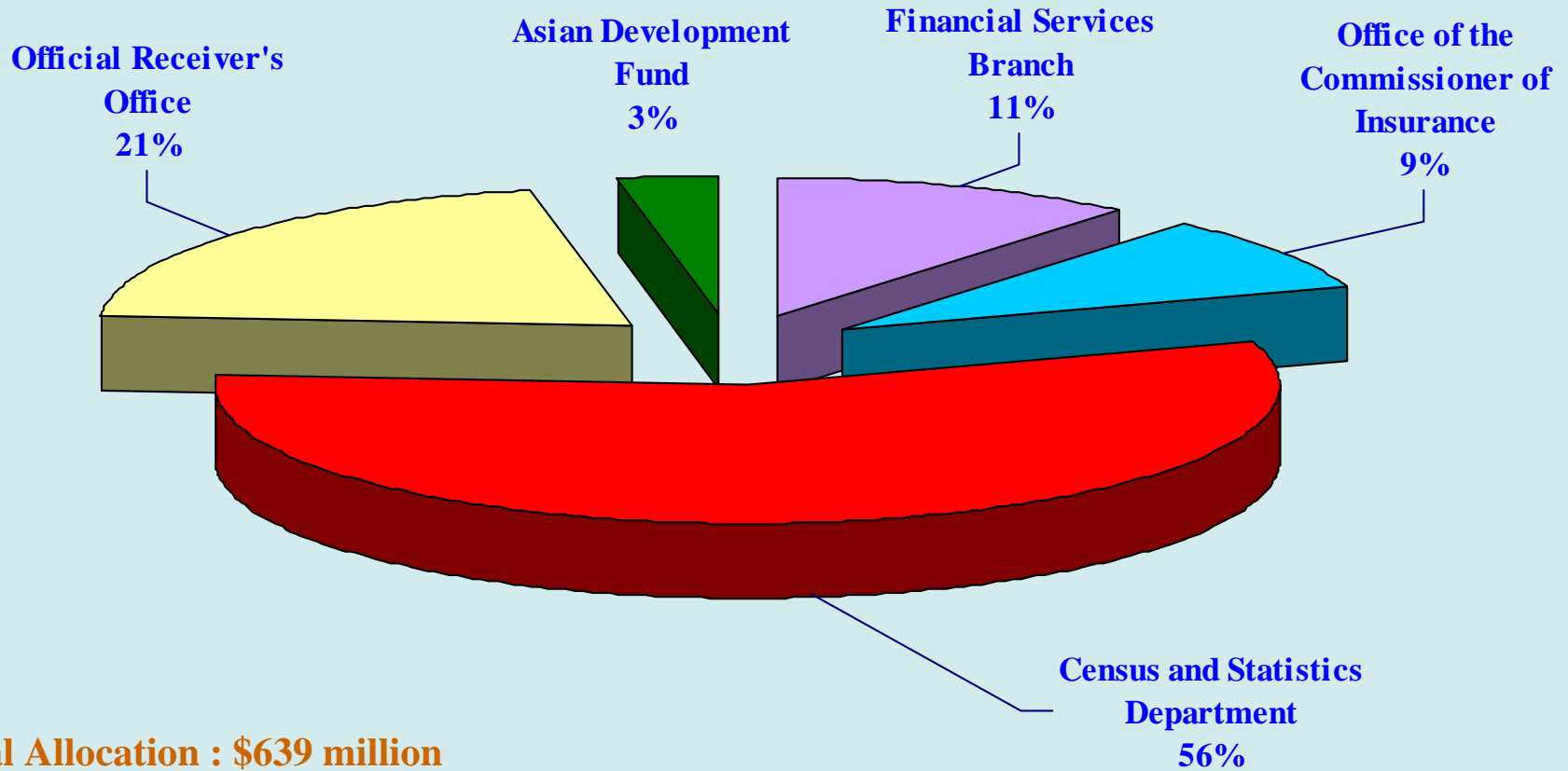
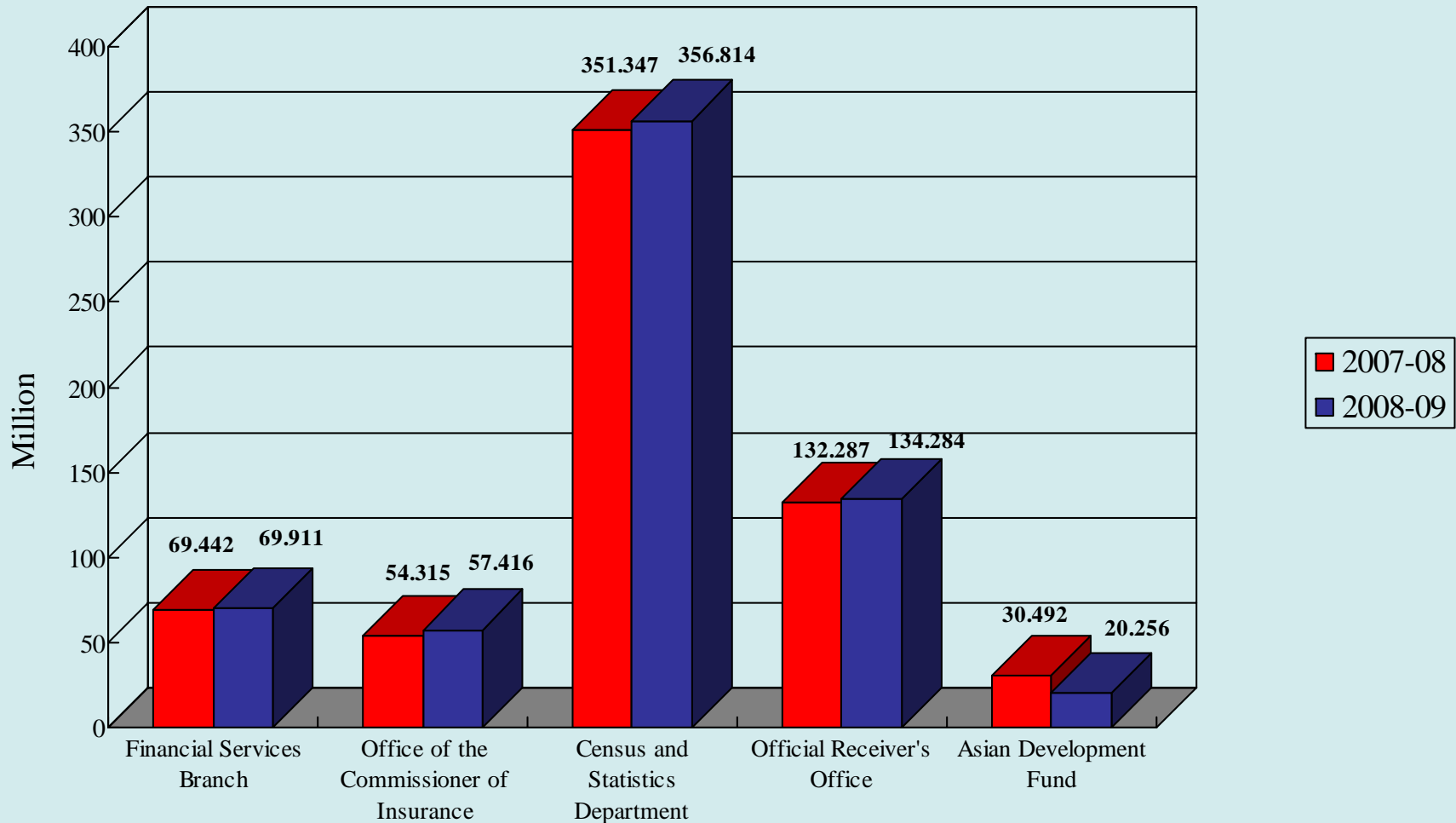


2008-09 Financial Year Distribution of Funds among Financial Services Branch, departments under its purview and Asian Development Fund



**Total Allocation : \$639 million
(2007-08 : \$638 million)**

**Financial Services Branch, departments under its purview and
Asian Development Fund
(Comparison of Original Estimate 2007-08 and Estimate 2008-09)**



2008-09 Financial Year

Major Policy Initiatives of Financial Services Branch

Objective : Consolidating Hong Kong's position as an international financial centre and positioning Hong Kong as the international financial centre of China

(I) Enhancing regulatory system

- Rewrite of Companies Ordinance
- Review of the Trustee Ordinance
- Setting up of an independent Insurance Authority

2008-09 Financial Year

Major Policy Initiatives of Financial Services Branch

(II) Promoting market development

- Promoting asset management business
- Advancing financial cooperation with the Mainland
- Stepping up the promotion of Hong Kong's strengths as a capital formation and investment platform to the rest of the world
- Developing the Islamic finance

Budget Proposal

- Government to make a one-off injection of \$6,000 into the eligible accounts of MPF and occupational retirement schemes