

財經事務及庫務局局長

香港雪廠街
中醫政府合署



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**SECRETARY FOR FINANCIAL
SERVICES AND THE TREASURY**

Central Government Offices,
Ice House Street,
Hong Kong

電話 TEL: 2810 2280
圖文傳真 FAX: 2537 1736
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23 February 2009

Miss Polly YEUNG
Clerk to Subcommittee to Study Issues Arising from
Lehman Brothers-related Minibonds and Structured Financial Products
Legislative Council
8 Jackson Road
Hong Kong

Dear Miss YEUNG,

**Subcommittee to Study Issues Arising from Lehman Brothers-related
Minibonds and Structured Financial Products**

Follow-up to the hearing on 20 February 2009

I refer to your letter dated 20 February 2009.

I had agreed during the hearing of the Subcommittee held on 20 February 2009 that I would ask my colleagues in the Financial Services and the Treasury Bureau (FSTB) to check whether there were any FSTB officials who had participated in working group meetings between the Securities and Futures Commission (SFC) and the Hong Kong Monetary Authority (HKMA). I now write to inform the Subcommittee that according to the checking done by my FSTB colleagues and based on available records, we are not aware that officers of the FSTB have ever participated in such working group meetings before which, as we understand it, were arranged between the SFC and the

HKMA themselves during which the two regulators were to discuss supervisory matters.

Yours sincerely,



(Professor KC CHAN)
Secretary for Financial Services and the Treasury

c.c.

CEO/SFC (Attn: Ms Christine Kung)
CE/HKMA (Attn: Mr Arthur Yuen)