

香港特別行政區政府
財經事務及庫務局
財經事務科
香港金鐘道六十六號
金鐘道政府合署十五樓



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**FINANCIAL SERVICES BRANCH
FINANCIAL SERVICES AND
THE TREASURY BUREAU
GOVERNMENT OF THE HONG KONG
SPECIAL ADMINISTRATIVE REGION**
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本函檔號 OUR REF.: FSTB FSBCR/5-30/4C(2020)Pl.9
來函檔號 YOUR REF.: CB1/F/3/6

26 June 2020
(By Email)

Clerk to the Establishment Subcommittee
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong
(Attn.: Miss Judy Yee)

Dear Miss Yee,

**Establishment Subcommittee
Follow-up items to the meeting held on 17 June 2020**

We refer to your letter dated 17 June 2020 requesting the Administration to provide supplementary information on the discussion item EC(2020-21)4. The requested information is attached at Annex.

Yours sincerely,

A handwritten signature in black ink, appearing to be "Benjamin AU", written over a light blue circular stamp.

(Benjamin AU)

for Secretary for Financial Services and the Treasury

Encl.

Establishment Subcommittee
Follow-up items on the Meeting held on 17 June 2020

- (a) and (b) The Asian Infrastructure Investment Bank (“AIIB”) commenced operation in January 2016. It has grown from 57 founding members to 102 approved members, including 50 regional members and 52 non-regional members, by May 2020. Since its establishment, the AIIB has drew on the experience of other international financial institutions and multilateral development banks and developed a governance framework that enables effective operation and management.

The Board of Governors is the AIIB’s highest governing body. Each member is represented on the Board of Governors through appointments of one Governor and one Alternate Governor. The Board of Directors of the AIIB is responsible for establishing policies and strategies of the AIIB. The Board of Directors is composed of 12 Directors, representing 12 constituencies and are elected by the regional and non-regional Governors of the AIIB. The AIIB Management is responsible for the general operations, and is accountable to the Board of Directors. The AIIB Management is headed by the President who is supported by five Vice Presidents. Currently, the President and five Vice Presidents come from China, Germany, India, Indonesia, Russia and the United Kingdom.

Hong Kong, China joined the AIIB as a full and separate non-sovereign member in June 2017. The Financial Secretary and the Secretary for Financial Services and the Treasury are the Governor and Alternate Governor respectively, and the Undersecretary for the Financial Services and the Treasury an Advisor, to the Board of Directors representing Hong Kong, China in the AIIB’s meetings concerning governance and other matters. One of the regular duties of the two proposed permanent directorate posts in the Financial Services and the Treasury Bureau is to liaise with the AIIB and support Hong Kong Government’s participation in the AIIB meetings.

We have all along encouraged the AIIB to leverage on Hong Kong’s strength as an international financial centre to support its operation. Since 2017, the AIIB has awarded some

US\$4.78 million worth of corporate procurement contracts to professional services providers in Hong Kong, covering auditing, consultancy, information technology and staff development, amongst other areas. The AIIB has also organised a recruitment fair in Hong Kong in 2018, and recruited Hong Kong talents to serve in various positions. We have also facilitated professional exchanges with the AIIB on various fronts, including a visit to and a briefing by the Independent Commission Against Corruption in 2019. Looking forward, we are in discussion with the AIIB on setting up an office in Hong Kong with corporate treasury functions. We are also encouraging the AIIB to issue its bonds in Hong Kong.

The AIIB has been given triple-A rating by Fitch Ratings, Moody's, and Standard & Poor's, re-affirming its strong governance framework and risk management.

- (c) Invest Hong Kong's ("InvestHK") dedicated Fintech team is responsible for attracting and assisting Fintech companies, start-up entrepreneurs, investors and incubators from overseas and the Mainland to establish their presence in Hong Kong. The overseas Hong Kong Economic and Trade Offices ("ETOs") work closely with the dedicated Fintech team to proactively identify and reach out to companies in target sectors in key geographical markets.

Since its establishment in 2016, InvestHK's dedicated Fintech team has rendered assistance to over 580 Fintech companies. In 2019, the dedicated team supported 57 overseas and Mainland Fintech companies to set up or expand their business in Hong Kong. In terms of promotion, InvestHK's dedicated Fintech team organised a series of "FintechHK" events in the Mainland and overseas last year, including the "FintechHK" Global Competition across five major cities (i.e. London, Toronto, San Francisco, Kuala Lumpur and Shenzhen) and "FintechHK" promotion roadshows in Singapore, Japan and Korea, as well as Shenzhen. The team also sponsored and participated in a number of signature overseas Fintech events over the past year, including Innovate Finance Global Summit in London, Money 20/20 in Europe and the United States, to showcase the latest development and advantages of "FintechHK" and facilitate Fintech companies and startups with growth potential to expand their business in Hong Kong.

InvestHK's dedicated Fintech team has also been organising our own annual flagship event, Hong Kong Fintech Week ("HKFTW"), since 2016. HKFTW 2019 was successfully held in November 2019, drawing more than 12 000 attendees from over 60 economies, 250 world-class speakers, 150 exhibitors and startups and more than 1 400 business matchings lined-up. HKFTW 2019 also attracted 18 delegations from around the world and eight of them had dedicated booths. HKFTW 2019 also featured visits to major Fintech companies in Shenzhen which brought together overseas, Hong Kong and Mainland Fintech communities for business exchanges.

Financial Services and the Treasury Bureau
June 2020

**Establishment Subcommittee
Follow-up items on the Meeting held on 17 June 2020**

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