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## **KC Chan: Hong Kong to Strengthen Competitiveness** ***Hong Kong Financial Services and Treasury Chief Speaks Prior to AFF***

**18 January 2010** – Hong Kong will aim to strengthen its competitiveness this year by further boosting market regulation, said Prof KC Chan, Secretary for Financial Services and the Treasury with the Hong Kong Special Administrative Region Government.

Speaking to the Hong Kong Trade Development Council (HKTDC) in advance of the Asian Financial Forum (AFF) 2010, Prof Chan noted that the city's regulations are "very good already, but we want to improve our regulation even more.

"So we are working on a number of areas which will actually enhance investor protection, enhance disclosure in our listing requirements, for example," said Prof Chan, in a 12 January interview available at [www.youtube.com/HKTDC](http://www.youtube.com/HKTDC). He added that the Government would be in consultation in the coming months on a number of measures to provide greater confidence in the openness and transparency of Hong Kong's regulatory regime.

"That includes the introduction of scripless trading, introduction of statutory backing on the listing rules, as well as a number of measures that regulates the selling, the sales of investment products to the retail public," said Prof Chan.

Prof Chan also said he expects economic growth to continue to pick up momentum this year as consumer optimism and spending build and unemployment eases, noting that 2010 should be "a year where we can actually pursue more growth and start planning for the business future."

Prof Chan will be a speaker at this week's AFF, being held under the theme "Asia in the New Economic Order." AFF 2010 will take place 20-21 January at the Hong Kong Convention and Exhibition Centre, and is organised by the Hong Kong Special Administrative Region Government and the HKTDC.

Global investment opportunities, regional infrastructure issues and energy and natural resources concerns will also find the spotlight. In addition to Prof Chan, other major AFF speakers include International Monetary Fund Managing Director Dominique Strauss-Kahn; E Gerald Corrigan, former President, Federal Reserve Bank of New York and Managing Director, Goldman Sachs; Liu Mingkang, Chairman, China Banking Regulatory Commission; Lou Jiwei, Chairman and Chief Executive Officer, China Investment Corporation; and Richard Sandor, founder of the Chicago Climate Exchange.

Full versions of remarks by Prof Chan and other AFF 2010 speakers are available on the HKTDC webcast service, at [www.youtube.com/HKTDC](http://www.youtube.com/HKTDC). Interviews on the website include Mr Strauss-Kahn, as well as Morgan Stanley Asia Pacific Chairman Stephen Roach, US economist, Professor Nouriel Roubini, Peter Wong, Executive Director of HSBC and Sir David Brewer, Chairman of the China-Britain Business Council.

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## About the Asian Financial Forum 2010

The Asian Financial Forum (AFF) gathers some of the world's most influential economic experts and dynamic business leaders for groundbreaking discussions about the opportunities and challenges now facing Asia. AFF offers bankers, institutional investors, fund managers, business leaders, senior executives of high-growth corporations and other key financial players a place to build new contacts and gather the latest intelligence, as well as explore business opportunities with a focus on China and the rest of Asia. Visit <http://www.asianfinancialforum.com> for more information about AFF 2010.

## About the HKTDC

Established in 1966, the Hong Kong Trade Development Council (HKTDC) is the international marketing arm for Hong Kong-based traders, manufacturers and service providers. With 40 offices worldwide, including 11 on the Chinese mainland, the HKTDC promotes Hong Kong as a platform for doing business with China and Asia. The HKTDC also organises trade fairs and business missions to connect companies with opportunities in Hong Kong and the mainland, while providing information via trade publications, research reports and online. Visit [www.hktdc.com](http://www.hktdc.com) for more information.

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