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## **Message of Optimism Prevails at Asian Financial Forum *More than 1,000 From All Over the World Take in Two-Day Summit***

**20 January 2009** – A spirit of optimism prevailed on the second and final day of the Asian Financial Forum (AFF). More than 1,000 delegates from 28 countries and regions, including nearly 300 from the Chinese mainland, took part in the AFF, which was held at the Hong Kong Convention and Exhibition Centre.

“Hong Kong’s resilience can’t be underestimated,” said Gerry Ng, Managing Director of Baring Asset Management Ltd and Chairman of the Hong Kong Investment Funds Association. Mr Ng was speaking at a morning panel discussion on new business models for the financial sector.”

Speaking at the same session, Dr Tong Daochi, Director-General, International Affairs, at the China Securities Regulatory Commission, emphasised that “Hong Kong’s economy has a lot of flexibility, and an ability to absorb external shocks.” He added that “Hong Kong will also benefit from strong support from the Central Government.”

“Hong Kong has the unique advantage of being close to China,” said Jing Ulrich, Chairman, China Equities, at JP Morgan, who called the mainland’s Rmb4 trillion stimulus package its “New Deal.” Ms Ulrich added: “I truly believe that China can lead global markets out of the economic doldrums.”

Under the theme, “The Changing Face of Asia,” the two-day financial summit was organised by the Hong Kong Special Administrative Region Government and the Hong Kong Trade Development Council (HKTDC). A follow-up to the inaugural AFF, in 2007, the 2009 Forum brought together corporate, government and financial leaders to discuss the latest developments in the region and opportunities available in these challenging economic times.

Over the AFF’s two days, discussions ranged from global investment opportunities amid the financial turmoil to Islamic finance, new business models and a variety of topical issues, including energy, natural resources and environmental protection.

Highlights today included a deal-sourcing session bringing together about 60 private-equity firms, intermediaries and transaction-support professionals to negotiate deals on site. Results were encouraging. The session was organised by the HKTDC, the US-based Association of Corporate Growth and the Hong Kong Venture Capital and Private Equity Association.

High-level international networking was a major attraction at the Forum. Along with a major mainland presence, delegations from Russia and the European Union, as well as new markets in Asia, the Middle East and Africa, took part. Vietnam Industrial and Commercial Securities Corporation Deputy Chairman Vu Giao Long said the AFF was “a very good way for us to learn and also to spread the word about Vietnam.”

“I enjoyed the speakers and the assortment of offerings,” said Jurgen Kracht, Managing Director of Hong Kong’s Fiducia Management Consultants, “but in this economic environment, it’s the networking that was most important – finding out what’s possible and what’s not. It’s meeting people face-to-face and saying, ‘Hey, we can do something together.’”

Leading international speakers at the Forum included Alexei Leonidovich Kudrin, Deputy Prime-Minister, Government of the Russian Federation and Finance Minister of the Russian Federation; Shin Je Yoon, South Korea’s Deputy Minister for International Affairs in the Ministry of Strategy and Finance; Nobumitsu Hayashi, Japan’s Deputy Vice Minister of Finance for International Affairs; and Dr Antonio de Lecea, the European Commission’s Director for International Economic and Financial Affairs of the Directorate General for Economic and Financial Affairs.

Hong Kong speakers included Chief Executive Donald Tsang, who opened the Forum yesterday, Financial Secretary John C Tsang and Professor KC Chan, Secretary for Financial Services and the Treasury, Hong Kong Special Administrative Region Government

For more information, please visit [www.asianfinancialforum.com](http://www.asianfinancialforum.com)

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## 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 more than 40 offices worldwide, including 11 in 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. For more information, visit [www.hktdc.com](http://www.hktdc.com)