



Press Release

## **FSDC Welcomes CSRC Measures Enhancing Hong Kong's Financial Market**

**Hong Kong, April 25, 2024** – The Financial Services Development Council (FSDC) welcomes the recent five measures announced by the China Securities Regulatory Commission (CSRC) on April 19, 2024. These measures, aimed at expanding the mutual access between the capital markets of the Mainland and Hong Kong, reinforce Hong Kong's position as a leading international financial centre.

The FSDC is particularly encouraged that four out of the five CSRC measures closely align with the policy recommendations outlined in the FSDC's research papers, namely, "Accelerating Offshore RMB Market Development: Enriching Hong Kong's Offerings as an International Financial Centre," published in March 2024, and "Revitalization of Hong Kong's Real Estate Investment Trusts Market - Promoting Liquidity," published in May 2021.

Mr Laurence Li SC, Chairman of the FSDC, stated, "We are deeply appreciative of the CSRC's ongoing support and are encouraged to see our policy research work bearing fruit. The adoption of these measures signifies a remarkable step forward in strengthening the connectivity and competitiveness of both the Mainland and Hong Kong's capital markets. We anticipate that improvements in broadening liquidity, expanding product offerings, and fortifying risk management tools will drive substantial progress."

Dr King Au, Executive Director of the FSDC, added, "These advancements are crucial in reinforcing Hong Kong's role in supporting national development and reinforcing its capabilities as a global financial centre. We are confident that these measures will unlock substantial growth opportunities for investors and market participants."

### **About the FSDC**

The FSDC was established in 2013 by the Government as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of Hong Kong's financial services industry and to map out the strategic direction for development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

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