



Press Release

## **FSDC and Beijing Financial Street Services Bureau Sign Memorandum of Understanding**

**Hong Kong, September 20, 2024** – The Financial Services Development Council (FSDC) and the Beijing Financial Street Services Bureau today signed a Memorandum of Understanding (MOU) to establish a cooperative relationship and jointly promote the development of the financial services industry in Hong Kong and Beijing.

The MOU was signed by Dr King Au, Executive Director of the FSDC, and Mr Lu Wuxing, Director of the Beijing Financial Street Services Bureau, with Mr Christopher Hui, Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region, witnessing the signing ceremony.

Under the terms of the MOU, the FSDC and Beijing Financial Street Services Bureau will establish a strong partnership to drive mutual growth and development in the financial services industry in both cities. Both parties will collaborate in areas such as knowledge-sharing, organising finance events, and talent exchange, leveraging industry expertise and local market insights to mutually support financial institutions in both cities.

Mr Lu Wuxing remarked, "To effectively implement the directives from the Beijing Municipal Committee and the Beijing Municipal Government aimed at enhancing financial exchanges between Beijing and Hong Kong, this collaboration will leverage both cities' unique resource advantages. By utilising platforms like the Financial Street Forum, we will deepen our ties and foster consensus and cooperation in facilitating project execution, talent exchanges, and event organisation. These efforts collectively support the growth and expansion of financial institutions in both cities, advancing the high-quality development of the country's financial management centre."

"We are excited to strengthen our partnership with the Beijing Financial Street Services Bureau," said Dr King Au. "This cooperation is the continuation of our commitment to nurturing an environment conducive to growth and innovation of the financial sectors in both cities. Through our joint efforts, we will cultivate a more interconnected financial ecosystem, enabling financial institutions across Beijing and Hong Kong to thrive, and cementing our status as top global financial centres."

This strategic alliance sets the stage for new opportunities and reinforces the shared commitment to advancing the financial landscape in both cities.



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### **About the FSDC**

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

Keep up with the latest FSDC news by following our [LinkedIn](#), [Twitter](#) & [YouTube](#).

### **About Beijing Financial Street Services Bureau**

Approved by the Beijing Municipal Government and established in 2018, the Beijing Financial Street Services Bureau is a government department dispatched by the Beijing Municipal Government and entrusted to Xicheng District Government to manage on its behalf. Beijing Financial Street Services Bureau undertakes the comprehensive service functions of the Beijing Financial Street area and coordinates the promotion of the construction and development of Financial Street as the national financial management centre.

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