



1.4.2024 - 31.3.2025

ANNUAL REPORT 年報



Hong Kong as an IFC

Impactful Change, Global Connectivity



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創效影響、連通全球

IMPACTFUL CHANGE, GLOBAL CONNECTIVITY

創效影響、連通全球
IMPACTFUL CHANGE, GLOBAL CONNECTIVITY

1st 亞洲
3rd 全球

第37期全球金融中心指數
Global Financial Centres Index 37

資料來源：Z/Yen和中國(深圳)綜合開發研究院
Source: Z/Yen and the China Development Institute from Shenzhen



1st 全球最自由經濟體
Freest economy in the world

資料來源：菲沙研究所
Source: Fraser Institute



4th 全球五大新股市場之一
World's top 5 IPO venues

資料來源：畢馬威
Source: KPMG



香港－國際金融中心
Hong Kong as an IFC



還有更多...
and more...

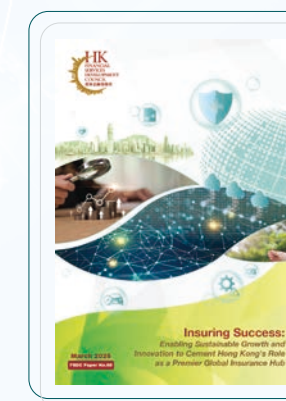
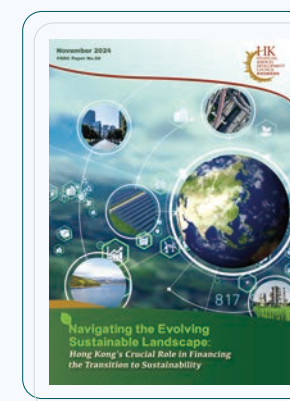
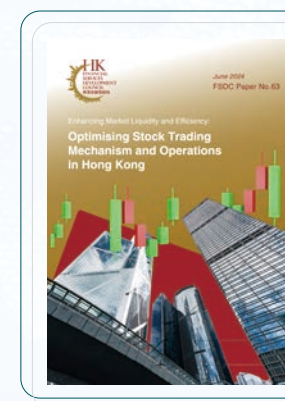
1st 投資環境全球第一
World's no.1 for investment environment

資料來源：列格坦研究院
Source: Legatum Institute



在 **266** 個建議當中
policy research recommendations
有 **193** 個獲跟進
have been adopted

73% 採納比率
Adoption rate



Qatar (May 2024)

與卡塔爾金融市場管理局簽署諒解備忘錄
Signed MoU with Qatar Financial Centre Authority



Istanbul (January 2025)

與伊斯坦堡金融中心簽署諒解備忘錄
Signed MoU with Istanbul Financial Center



Kuwait (February 2025)

與科威特資本市場管理局簽署諒解備忘錄
Signed MoU with Capital Markets Authority



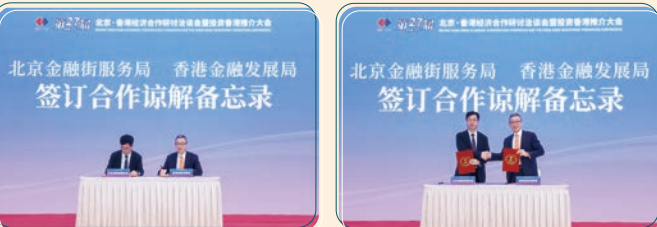
Riyadh (October 2024)

代表團訪問利雅得
Delegation Trip to Riyadh



Beijing (September 2024)

與北京金融街服務局簽署諒解備忘錄
Signed MoU with Beijing Financial Street Services Bureau



United Arab Emirates (March 2025)

香港財富傳承學院與阿聯酋家族辦公室協會簽署
諒解備忘錄
Hong Kong Academy for Wealth Legacy signed
MoU with The Emirates Family Office Association



Shanghai (October 2024)

與上海市金融穩定發展研究中心簽署合作備忘錄
Signed MoU with Shanghai Research Center for
Financial Stability and Development



主席獻辭

CHAIRMAN'S MESSAGE

主席
Chairman

洪丕正先生
**Mr Benjamin
Hung**



主席獻辭 CHAIRMAN'S MESSAGE

全球金融新紀元

我們正身處前所未見的大時代。

面對更加不確定和緊張的環境，我們正由多邊規則主導的秩序，轉向以雙邊談判為核心的貿易新格局。

全球即將迎來一場「大重構」，包括貿易路線、金融體系互通、安全聯盟以及科技應用的相互依賴。

在企業董事會議室內，共同議題正在浮現：(1)供應鏈重塑加速，尤其是向「全球南方」轉移；(2)由集中採購轉向重新分配；(3)金融資產配置重新平衡；(4)對沖貨幣風險；及(5)科技發展趨向分化。大前題就是要將強韌度大大提升。

多元佈局乃致勝之道

隨著世界適應新常態，香港亦應順應這個大時代的變革浪潮。

我們需要加強我們的經濟夥伴合作，與亞洲及中東市場建立新的聯繫，同時提升與傳統西方市場的協作。

我們需要成為企業及投資者的「實時地圖」，在現有通道遇阻塞時，為他們的「加一」策略提供導航。

我們需要吸引全球人才，同時加速培養本地領袖，讓優秀的人才培育出優秀的企業。

我們需要加強向國際市場主動展示我們的獨特優勢，以更具說服力的策略性表述消除誤解，為投資者注入信心。

A New Era of Global Finance

It would be an understatement to say we are living in unprecedented times.

Against a more uncertain and strained environment, we are transitioning from a multilateral rule-based world order to a bilateral negotiation-based trading system.

The world is poised for a broadbased re-wiring – in trade routes, financial systems connectivity, security alliance and technology dependencies.

Inside corporate boardrooms, a number of common discussion themes are emerging: (1) the acceleration of supply chain shifts particularly via the Global South, (2) buyer concentration to redistribute; (3) financial assets to rebalance; (4) currency to hedge; and (5) technology to bifurcate. Building resilience has become a top priority.

Diversification is Name of the Game

As the world adapts to a new norm, so should Hong Kong in aligning itself with many of the transformative shifts of this era.

We need to bolster our economic partnerships, building new ties with Asian and Middle Eastern markets while uptiering collaborations with traditional western markets.

We need to be the 'real-time map' for corporates and investors, helping them navigate their 'plus one' strategies when existing thoroughfares are closed.

We need to attract global talents while accelerating homegrown leaders. Good people foster good businesses.

We need to proactively reinforce our unique propositions to international markets, with more compelling strategic narratives to counter misperceptions and instill investor confidence.

主席獻辭 CHAIRMAN'S MESSAGE

時間是關鍵

具體而言，這是為香港定位的關鍵黃金時機：

1. **成為面向全球南方的區域財資中心：**香港在供應鏈轉移及貿易走廊重塑中擔當關鍵角色。企業日益需要世界級的發票開立、現金管理、外匯兌換、融資及投資樞紐，能夠連接中國與世界各地，特別是向全球南方的戰略方向。香港應朝著這些新的貿易通道邁進，並定位為企業與金融機構的理想區域財資中心。
2. **成為卓越的資本市場與財富中心：**中國作為全球第二大經濟體，於全球資產組合配置中的代表性仍有待提升。與此同時，中國擁有全球最大的富裕階層和投資資金池之一，固有需要分散投資於全球工具。憑藉我們獨有的完善跨境投資渠道優勢（滬深港通、債券通及互換通），香港具備有利條件推動資金雙向流動。作為全球領先的資本市場及首次公開發售樞紐，香港致力於吸引和促進更多來自國際及內地的優質企業上市。隨著發掘不斷增長的私人財富來源，香港亦已整裝待發，為財富管理和家族辦公室領域提供專業服務。
3. **成為領先的風險管理中心：**隨著傳統主要貨幣因政策不確定性引致風險溢價上升，管理貨幣波動成為新興需求。儘管目前仍處於起步階段，我們正見證人民幣在貿易融資、支付、投資及對沖方面的使用率穩步提升。香港作為首屈一指的離岸人民幣樞紐，能夠支持全球對貨幣多元化的需求，為建立更具韌性的全球金融體系作出貢獻。

Time is of the Essence

Specifically, it is a critical yet opportune moment to position Hong Kong:

1. **To be the Global South Facing Regional Treasury Centre:** Hong Kong plays a key part in the shifting supply chain and trade corridors. Increasingly, corporates need a world-class invoicing, cash management, foreign exchange, financing and investment hub, one which can connect China with the rest of the world and in particular the orientation towards the Global South. Hong Kong should pivot towards these new trade passageways and position ourselves as the ideal Regional Treasury Centre for corporates and financial institutions alike.
2. **To be the Preeminent Capital Markets and Wealth Centre:** China, being the second largest economy in the world, has been under-represented in global asset portfolio allocation. Equally, China boasts one of the largest affluent and investment pools which has an intrinsic need to diversify into global instruments. Hong Kong is best positioned to facilitate this two-way capital flow, leveraging the established cross-border investment channels (Stock, Bond and Swap Connects) that are our unique advantages. As a premier capital market and IPO hub, Hong Kong is committed to attracting and facilitating more quality listings from both international and mainland companies. Tapping into growing sources of private wealth, Hong Kong is also poised to provide specialised services in wealth management and Family Offices.
3. **To be a Leading Risk Management Centre:** managing currency volatilities is an emerging need as the risk premia of traditional major currencies increase with policy uncertainties. Whilst nascent, we are witnessing the gradual and steady rise in usage of RMB as a trade finance, payments, investment and hedging medium. Hong Kong as the premier offshore RMB hub can support the global demand for currency diversification and contribute to a more resilient global financial system.

4. 成為可持續發展、創新與數碼轉型領導者：面對可持續發展要求及科技進步，香港正積極推動綠色金融及影響力投資，同時完善金融監管及基礎設施，以配合數碼化和代幣化的快速發展趨勢，包括推動人工智能、區塊鏈、Web3、央行數碼貨幣（“CBDCs”）、數碼支付及數碼資產等領域的創新，革新全球貿易、投資及金融服務的運作模式。

金發局致力支持香港的金融服務業，通過於政策倡議、全球夥伴合作及人才發展方面的工作，增強香港的競爭力。過去一年，金發局提出多項具影響力的政策建議，展示香港的思想領導地位，並與西方、東盟及中東眾多主要市場建立國際合作關係。我們又透過香港財富傳承學院，致力為家族辦公室建立充滿活力的生態系統。這是一項群策群力的工作，我謹藉此機會感謝政府、監管機構、業界同仁、金發局的歷任主席、董事會、管理層和員工的長期支持。

香港的吸引力

香港擁有亞洲國際都會的優越戰略地位，與中國內地和國際市場的緊密聯繫。其值得信賴的法治以及對自由市場政策的承諾，是香港別具獨特的優勢，並將引領全球資金流動的新篇章。

千載時機，就在此刻。

4. **To be a Sustainability, Innovation and Digital Transformation Leader:** against the backdrop of sustainability imperatives and technology advancements, Hong Kong is actively leading the advancement of green financing and impact investing, alongside the development of financial regulations and infrastructure to enable fast-paced trends of digitization and tokenization. These include advancing innovation in AI, blockchain, Web3, central bank digital currencies (“CBDCs”), digital payments and digital assets, transforming the way global trade, investments, and financial services are being conducted.

The FSDC is committed to supporting Hong Kong's financial services industry and bolstering the city's competitiveness via our work in policy advocacy, global partnerships and talent development. Over the past year, the FSDC has delivered a number of high-impact policy recommendations, showcased Hong Kong's thought leadership, and forged international collaborations with many key Western, ASEAN, and Middle Eastern markets. Much effort has also gone into fostering a vibrant ecosystem for family offices through the Hong Kong Academy of Wealth Legacy. This is a collective effort and I would like to take this opportunity to thank our government, regulators, industry practitioners, our past Chairman, our board, management and staff members for their continued support.

Hong Kong Beckons

With its unparalleled strategic positioning as Asia's world city, deep connectivity with Mainland China and international markets, trusted rule of law and commitment to free-market policies, Hong Kong is uniquely poised to lead the next chapter of global flows.

The time is now.

行政總監寄語

MESSAGE FROM EXECUTIVE DIRECTOR

行政總監
Executive Director

區景麟博士
Dr King Au



行政總監寄語 MESSAGE FROM EXECUTIVE DIRECTOR

香港金融服務業穩步復甦，金發局繼續致力鞏固香港作為國際金融中心的地位。即便身處瞬息萬變的環球格局中，我們於2024/25年依然與各界增強聯繫，保持密切互動。在董事會的帶領下，金發局充分利用穩固的基礎，深化合作關係，在政策研究、市場推廣及人才發展方面取得富有成效的進展。

推動具影響力的改變

香港從不固步自封，再次展現其作為具影響力的國際金融中心的韌性及實力，全球金融中心排名蟬聯亞洲第一、全球第三。金發局的使命為擴闊金融市場的視野，並提升香港的競爭力。今年，我們透過研究前瞻性主題充分體現對卓越研究的承諾，主題包括金融服務的數碼化轉型、轉型金融及影響力投資、提升市場效率，以及鞏固香港作為全球保險樞紐的角色。這些研究進一步鞏固我們作為業界可靠的合作夥伴、代表業界聲音的角色，並將為行業、經濟，以至整體社會帶來具影響力的改變。

作為行業可信賴的橋樑，我們亦推動業界與相關持份者之間的討論，促進交流，整合見解。此外，我們更加強與其他機構的合作，擴展研究工作的廣泛性及深度。這與我們的使命不謀而合——在世界格局日新月異的今天，以靈活適時的政策及監管調整，持續推動金融生態圈的發展。

As Hong Kong's financial services sector gained fresh momentum, the FSDC continued its commitment to reinforcing Hong Kong's status as an international financial centre. The 2024/25 year was filled with vibrant exchanges and strengthened ties amidst a dynamic and evolving global landscape. Guided by our Board and Directors, the FSDC made the most of our solid foundation to deepen partnerships and deliver meaningful progress in policy research, market promotion, and talent development.

Driving Impactful Change

Never resting on its laurels, Hong Kong has again shown resilience and its prowess as an influential international financial centre, being ranked again as the top global financial centre in Asia and third in the world. At the FSDC, we are driven by the mission to broaden the horizon of our financial markets and sharpen the competitiveness of Hong Kong. This year, our commitment to research excellence shone through in studies tackling forward-thinking topics – digital transformation in financial services, transition finance and impact investing solutions, market efficiency enhancements, and reinforcing Hong Kong's role as a global insurance hub. These efforts have further solidified our voice as a trusted partner in shaping industry discourse and will bring impactful changes to our industry, economy, and society.

Furthering this role, we facilitated discussions between the industry and relevant stakeholders, fostering a dynamic exchange of ideas and aligning insights. We have also ramped up our efforts to seek collaborative research opportunities, expanding the breadth and depth of our research work. This aligns with our mission to drive ongoing refinement in our financial ecosystem with timely policy and regulatory adaptations, against the backdrop of an ever-evolving global context.

行政總監寄語

MESSAGE FROM EXECUTIVE DIRECTOR

建立更緊密聯繫

加強合作乃是我們2024/25年度工作的重中之重。為配合政府的願景，我們增強與中東及東南亞國家聯盟(“ASEAN”)等主要地區的聯繫，與當地業界人士、金融機構及業界團體建立更緊密關係，同時促進金融科技及可持續投資等機遇。我們於COP 29的中國角內代表香港特區合作夥伴共同主辦邊會，並由香港特別行政區政府官員重點介紹我們於氣候融資方面的進展。是次公私營合作向國際展示香港公司對綠色未來的共同承諾。

此外，金發局足跡遍佈全球，我們與北京、伊斯坦堡、科威特、卡塔爾及上海的夥伴簽署新的諒解備忘錄，進一步擴大我們的全球網絡。在現有的基礎上，新的夥伴關係為市場發展及知識交流的創新合作奠定基礎，鞏固香港作為全球金融網絡樞紐的地位。

賦能下一代

確保金融業的未來蓬勃發展，關鍵在於培育那一群將引領未來的棟梁之材。2024年11月舉辦第二次的金融就業資訊節充分體現我們致力培育人才的使命。約200名來自11間本地大學的學生及年輕從業員能與行業先驅交流，令人鼓舞，該活動賦予他們洞察力，並提供探索業內多元化職業發展途徑的機會。

香港財富傳承學院亦踏入第二個營運年度，繼續擔當香港家族辦公室生態系統的重要知識及理念推動者的角色。透過與投資推廣署的家族辦公室團隊合作舉辦「家族傳承高峰會」等標誌性活動，召集來自全球各地的決策者，營造一個讓創意蓬勃發展、傳承生根萌芽、影響力與日俱增的環境。

Building Stronger Connections

Collaboration remained at the heart of our achievements in 2024/25. Aligning with the Government's vision, we strengthened our connections with key regions, such as the Middle East and ASEAN, forging closer connections with local counterparts, financial institutions, and industry bodies. These exchanges opened doors to opportunities in FinTech and sustainable investment. At COP 29, we proudly represented Hong Kong at the China Pavilion, co-hosting a side event with regional partners to highlight our advancements in climate finance alongside HKSAR Government officials. The public-private partnership shows the international audience Hong Kong Inc.'s collective commitment to a greener tomorrow.

Also, our global network expanded further with new Memoranda of Understanding signed with counterparts in Beijing, Istanbul, Kuwait, Qatar, and Shanghai. These new partnerships, building on existing ones, set the stage for innovative collaborations in market development and knowledge exchange, reinforcing Hong Kong's position as a connector of global financial networks.

Empowering the Next Generation

Ensuring a thriving financial future means investing in the people who will shape it. Our dedication to nurturing future talent reached new heights with the second Career Festival in November 2024. Seeing over 200 students across 11 local universities and young professionals connect with industry pioneers was inspiring – the initiative empowers them with real insights and opportunities to explore diverse career paths in the industry.

The Hong Kong Academy for Wealth Legacy, embarking on its second year of operation, took on the role of a key knowledge and ideas enabler of the family office ecosystem in Hong Kong. Through landmark events such as the Legacy Summits in collaboration with the FamilyOfficeHK team of Invest Hong Kong, these occasions convened decision-makers from across the globe and fostered an environment where ideas flourish, legacies take root, and impact grows.

行政總監寄語 MESSAGE FROM EXECUTIVE DIRECTOR

展望未來

展望前程，金發局將繼續聚焦開創思維領導、促進合作，以及為香港塑造一個穩健的金融未來。我們致力為業界持份者構建溝通橋樑，應對新挑戰，並在不斷演變的環境下把握機遇。

最後，我衷心感謝董事會、委員會成員、合作夥伴及各方好友的支持，以及金發局團隊的不懈努力。特別感謝已卸任的主席，正是在他引領下，我們得以行穩致遠。隨著新領導層的上任，我深信我們將秉承共同願景，在未來締造更多非凡的里程碑。

Envisioning the Future

As we move forward, the FSDC remains dedicated to pioneering thought leadership, fostering collaboration, and shaping a resilient financial future for Hong Kong. We endeavour to bridge conversations among stakeholders in the field, navigate emerging challenges, and seize opportunities in an ever-evolving landscape.

Last but not least, I extend my heartfelt thank you to our Board, Committee members, partners, and friends for their unwavering support and to my exceptional team at the FSDC for their relentless dedication. A special note of gratitude goes to our outgoing Chairman, whose steady hand has guided us so well these past years. With a new leadership stepping in, I am confident we will carry forward our shared vision to achieve more remarkable milestones in the years ahead.

使命

MISSION

香港金融發展局(「金發局」)於2013年由香港特別行政區政府(「政府」)成立，為一個高層次及跨界別的諮詢機構，旨在就如何推動香港金融服務業的更大發展及金融產業策略性發展路向，徵詢業界並提出建議。

金發局在2018年9月註冊成為擔保有限公司，使其在研究、市場推廣和人力資源等方面更靈活地履行其職能。

目標

1. 就開拓本港金融市場和加強香港作為國際金融中心的競爭力的策略和措施，向政府提供建議；
2. 支持香港金融服務業提升從業人員的核心競爭力和知識；以及
3. 在內地和海外推廣香港金融服務業和香港作為國際金融中心的優勢。

The Financial Services Development Council ("FSDC") was established in 2013 by Government of the Hong Kong Special Administrative Region ("the Government") as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of 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.

Objectives

1. advise the Government on strategies and measures to expand the scope of the financial markets of Hong Kong and enhance the competitiveness of Hong Kong as an international financial centre;
2. support the financial services industry of Hong Kong in developing the core competence and knowledge of its practitioners; and
3. promote the financial services industry of Hong Kong and Hong Kong as an international financial centre in the Mainland and overseas.



董事會成員

BOARD MEMBERSHIP

董事會成員 BOARD MEMBERSHIP

主席 Chairman

洪丕正先生
Mr Benjamin Hung

(任期由2025年1月17日開始)
(Appointed since 17 January 2025)
渣打集團
國際業務總裁
President, International
Standard Chartered



前主席 Past Chairman

李律仁先生
Mr Laurence Li

(任期直至2025年1月16日)
(Appointed until 16 January 2025)
Temple Chambers
資深大律師
Senior Counsel
Temple Chambers



當然成員 Ex-Officio Member

許正宇先生
Mr Christopher Hui

財經事務及庫務局局長
Secretary for Financial Services and the Treasury



副主席 Vice-Chairmen

丁晨女士
Ms Ding Chen

南方東英資產管理有限公司
總裁
CEO
CSOP Asset Management Limited

馮華健先生
Mr Daniel R. Fung

德輔大律師事務所
資深大律師
Senior Counsel
Des Voeux Chambers

韋安祖先生
Mr Andrew Weir

太平洋地區經濟議會
主席
Chairman
Pacific Basin Economic Council

董事會成員
BOARD MEMBERSHIP

成員
Members



區景麟博士
Dr King Au
香港金融發展局
行政總監
Executive Director
Financial Services Development Council

歐振興先生
Mr Edward Au
(任期由2025年1月17日開始)
(Appointed since 17 January 2025)
德勤中國
華南區主管合夥人
Southern Region Managing Partner
Deloitte China

陳惠仁先生
Mr Ronald Chan
大正資本有限公司
創辦人及首席投資總監
Founder and CIO
Chartwell Capital Limited

成員
Members



陳偉敏先生
Mr Ben Chan
Proverbial Advisory Limited
常務顧問
Managing Consultant
Proverbial Advisory Limited

鄭志剛博士
Dr Adrian Cheng
新世界發展有限公司
非執行副主席
Non-executive Vice-chairman
New World Development

董事會成員
BOARD MEMBERSHIP

成員
Members



戴明鈞先生
Mr Damien Green
宏利金融亞洲有限公司
非執行主席
Chairman (Non-executive)
Manulife Financial Asia Limited

林俊明先生
Mr Jeremy Lam
的近律師行
合夥人兼金融服務部主管
Partner and Head of Financial Services Practice
Deacons

成員
Members



林慧虹女士
Ms Luanne Lim
香港上海滙豐銀行有限公司
香港區行政總裁
CEO, Hong Kong
The Hongkong and Shanghai Banking
Corporation Limited

盧彩雲女士
Ms Amy Lo
瑞士銀行
財富管理亞洲區主席兼香港區主管及行政總裁
Chairman, Global Wealth Management Asia
Head & Chief Executive, UBS Hong Kong

董事會成員
BOARD MEMBERSHIP

成員
Members



辛葆璉女士
Ms Aveline San
(任期由2025年1月17日開始)
(Appointed since 17 January 2025)
花旗香港及澳門區
行政總裁及銀行業務主管
CEO and Banking Head
Citi Hong Kong and Macau



陳婉真女士
Ms Jennifer Tan
螞蟻集團
執行副總裁 – 大灣區戰略發展及政府事務
EVP – Strategy Development & Government Affairs, GBA
Ant Group

離任成員
Outgoing
Members



施穎茵女士
Ms Diana Cesar
(任期直至2025年1月16日)
(Appointed until 16 January 2025)
恒生銀行有限公司
執行董事兼行政總裁
Executive Director and Chief Executive
Hang Seng Bank Limited



陳玲娜女士
Ms Lena Chan
(任期直至2025年1月16日)
(Appointed until 16 January 2025)
偉富證券有限公司
執行董事
Managing Director
Wellfull Securities Company Limited

成員
Members



湯曉東先生
Mr Tony Tang
(任期由2025年1月17日開始)
(Appointed since 17 January 2025)
城堡證券
中國區總經理
大中華區主席
Head of China
Chairman of Greater China
Citadel Securities



楊玳詩女士
Ms Daisy Yeung
(任期由2025年1月17日開始)
(Appointed since 17 January 2025)
英皇資本集團有限公司
主席
Chairperson
Emperor Capital Group Limited

離任成員
Outgoing
Members



李民斌先生
Mr Brian Li
(任期直至2025年1月16日)
(Appointed until 16 January 2025)
東亞銀行有限公司
聯席行政總裁
Co-Chief Executive
The Bank of East Asia, Limited



林涌博士
Dr Lin Yong
(任期直至2025年1月16日)
(Appointed until 16 January 2025)
海通國際證券集團有限公司
副主席及行政總裁
Deputy Chairman and CEO
Haitong International Securities Group Limited

董事會成員
BOARD MEMBERSHIP

小組成員

COMMITTEE MEMBERSHIP

政策研究小組

政策研究小組善用金發局成員廣泛代表性和人脈的優勢，深入研究與發展香港金融服務業息息相關的課題，集思廣益，提出務實可行的建議，以供政府、監管機構、業界及其他相關各方考慮。

Policy Research Committee

The Policy Research Committee leverages on the broad-based representation of the FSDC and its Members' extensive industry network to facilitate in-depth deliberation on the development of Hong Kong's financial services industry. It produces pragmatic action points for consideration by the Government, regulators, industry and other stakeholders.

召集人 Convenor

馮華健先生
德輔大律師事務所
資深大律師

Mr Daniel R. Fung
Senior Counsel
Des Voeux Chambers

成員 Members

歐振興先生
德勤中國
華南區主管合夥人

Mr Edward Au
Southern Region Managing Partner
Deloitte China

鍾慕貞女士
司力達律師樓
合夥人

Ms Lisa Chung
Partner
Slaughter and May

陳少平先生
財資市場公會
行政總裁

Mr Chordio Chan
CEO
Treasury Markets Association

黃翠芝女士
渣打銀行
亞洲可持續金融董事總經理

Ms Tracy Wong Harris
Head of Sustainable Finance Asia
Standard Chartered Bank

陳威震先生
(任期由2025年1月17日開始)
波士頓顧問公司
董事總經理兼全球合夥人

Mr David Chan
(Appointed since 17 January 2025)
Managing Director and Partner
Boston Consulting Group

江競競先生
金杜律師事務所
合夥人兼香港基金業務主管

Mr Jiang Jing-jing
Partner and Head of Hong Kong
Funds Practice
King & Wood Mallesons

小組成員 COMMITTEE MEMBERSHIP

劉伯偉先生
(任期直至2025年1月16日)
摩根大通
董事總經理
中國投資銀行聯席主管

劉彥奇先生
香港上海滙豐銀行有限公司
環球支付方案部
環球新興支付產品主管

吳家興先生
爽資本投資有限公司
行政總裁

Mr David Lau
(Appointed until 16 January 2025)
Managing Director
Co-Head of China Investment Banking
Coverage
J.P. Morgan

Mr Vincent Lau
Global Head of Digital Money
Global Payments Solutions
The Hongkong and
Shanghai Banking Corporation
Limited

Mr Eric Ng
CEO
Happiness Capital Limited

白思佳女士
(任期由2025年1月17日開始)
摩根大通
董事總經理
香港上市及企業融資部主管

朴儒景女士
荷蘭匯盈投資亞洲有限公司
董事總經理
環球新興股票市場基本策略主管

辛葆璉女士
(任期由2025年1月17日開始)
花旗香港及澳門區
行政總裁及銀行業務主管

Ms Nelly Pai
(Appointed since 17 January 2025)
Managing Director
Head of Hong Kong IPO and
Corporate Finance Group
Investment Banking Division
J.P. Morgan

Ms Yoo-kyung Park
Managing Director
Head of Global Emerging Markets
Equities, Fundamental Strategies
APG Asset Management Asia

Ms Aveline San
(Appointed since 17 January 2025)
CEO and
Banking Head
Citi Hong Kong and Macau

譚嘉因教授
香港科技大學
副校長(行政)

陳婉真女士
螞蟻集團
執行副總裁－大灣區戰略發展及
政府事務

溫婉容女士
(任期直至2025年1月16日)
東亞聯豐投資管理有限公司
非執行董事

Prof Tam Kar-yan
Vice-President for Administration
and Business (VPAB)
Hong Kong University of
Science and Technology

Ms Jennifer Tan
EVP – Strategy Development &
Government Affairs, GBA
Ant Group

Ms Eleanor Wan
(Appointed until 16 January 2025)
Non-executive Director
BEA Union Investment Management
Limited

小組成員

COMMITTEE MEMBERSHIP

葉廣濤先生
香港地球之友
主席
栢森投資管理(香港)有限公司
創辦人兼董事總經理

Mr Plato Yip
Chairperson
Friends of the Earth (HK)
Founder & Managing Director
P&S Investment Management (HK)
Limited

Jack Zhang先生
(任期直至2025年1月16日)
空中雲滙
行政總裁及聯合創辦人

Mr Jack Zhang
(Appointed until 16 January 2025)
CEO & Co-Founder
Airwallex

當然成員 Ex-officio Member

陳浩濂先生
財經事務及庫務局副局長

Mr Joseph Chan
Under Secretary for Financial Services
and the Treasury

內地機遇小組

內地機遇小組研究內地金融改革和內地市場與貨幣國際化的事宜，以及其對香港金融服務業的影響。在研究過程中，內地機遇小組會找出香港所擔當的獨特角色，鼓勵內地與香港相關層面的對口單位多加溝通，並爭取政府、監管機構及業界支持，協作推出活動，以達至兩地互惠互利的目標。

Mainland Opportunities Committee

The Mainland Opportunities Committee serves to study the Mainland's financial reform and the internationalisation of its market and currency and their implications for the financial services industry of Hong Kong. In the process, it identifies Hong Kong's unique role and encourages cross-boundary dialogues at relevant levels, and rallies support from the Government, regulators and industry for activities to the mutual benefit of the Mainland and Hong Kong.

召集人 Convenor

丁晨女士
南方東英資產管理有限公司
總裁

Ms Ding Chen
CEO
CSOP Asset Management Limited

成員 Members

巴曙松教授
(任期直至2025年1月16日)
香港交易所及結算所有限公司
董事總經理兼首席中國經濟學家
中國銀行業協會
首席經濟學家

Prof Shusong Ba
(Appointed until 16 January 2025)
Managing Director and
Chief China Economist
Hong Kong Exchanges and Clearing Limited
Chief Economist
China Banking Association

陳浩華博士
灣區資本有限公司
主席

Dr Terence Chan
Chairman
Bay Area Capital Partners Limited

陳磊明先生
螞蟻集團
高級副總裁

Mr Chen Lei-ming
Senior Vice President
Ant Group

小組成員

COMMITTEE MEMBERSHIP

張嘉俊先生
Sun Hung Kai Capital Partners
行政總裁

Mr Kelvin Cheung
CEO
Sun Hung Kai Capital Partners

胡章宏博士
(任期直至2025年1月16日)
大灣區共同家園投資有限公司
總裁

Dr Hu Zhanghong
(Appointed until 16 January 2025)
CEO
Greater Bay Area Homeland Investments
Limited

房東明先生
瑞士銀行
董事總經理
中國全球金融市場部主管
QFII負責人

Mr Thomas Fang
Managing Director
Head of China Global Markets
QFII Representative
UBS AG

黃海琴女士
(任期由2025年1月17日開始)
農銀國際
董事

Ms Huang Haiqin
(Appointed since 17 January 2025)
Director
ABC International

何耀波先生
安永稅務及諮詢有限公司
金融服務香港稅務合夥人

Mr Paul Ho
Partner, Financial Services Tax
Ernst & Young Tax Services Limited

黃海洲博士
(任期直至2025年1月16日)
清華大學
五道口金融學院特聘教授
上海交通大學
上海高級金融學院金融學特聘教授

Dr Huang Haizhou
(Appointed until 16 January 2025)
Special Term Professor of Finance
PBC School of Finance
Tsinghua University
Special-Term Professor of Finance
Shanghai Advanced S-Institute of
Finance (SAIF)
Shanghai Jiaotong University

小組成員 COMMITTEE MEMBERSHIP

高鵬女士
(任期由2025年1月17日開始)
勝利證券有限公司
行政總裁

Ms Katerine Kou
(Appointed since 17 January 2025)
CEO
Victory Securities Company Limited

李民斌先生
(任期直至2025年1月16日)
東亞銀行有限公司
聯席行政總裁

Mr Brian Li
(Appointed until 16 January 2025)
Co-Chief Executive
The Bank of East Asia, Limited

林涌博士
(任期直至2025年1月16日)
海通國際控股有限公司
副主席及行政總裁

Dr Lin Yong
(Appointed until 16 January 2025)
Deputy Chairman and
CEO
Haitong International Holdings Limited

劉世宏先生
(任期直至2025年1月16日)
太平再保險有限公司
副董事長

Mr Liu Shihong
(Appointed until 16 January 2025)
Vice Chairman
Taiping Reinsurance Company Limited

祁海英女士
(任期由2025年1月17日開始)
國泰君安國際控股有限公司
行政總裁兼執行董事

Ms Diane Qi
(Appointed since 17 January 2025)
CEO & Executive Director of
the Board
Chairperson
Guotai Junan International
Holdings Limited

湯曉東先生
(任期由2025年1月17日開始)
城堡證券
中國區總經理
大中華區主席

Mr Tony Tang
(Appointed since 17 January 2025)
Head of China
Chairman of Greater China
Citadel Securities

謝佩蘭女士
藍十字（亞太）保險有限公司
首席執行官

Ms Bonnie Tse
CEO
Blue Cross (Asia-Pacific)
Insurance Limited

甄偉傑先生
旭智資本
執行合夥人

Mr Conrad Yan
Managing Partner
Albamen Capital Partners

楊秋梅女士
(任期由2025年1月17日開始)
香港交易所及結算所有限公司
行政總裁顧問兼董事總經理

Ms Yang Qiumei
(Appointed since 17 January 2025)
Managing Director &
Advisor to the CEO
Hong Kong Exchanges and Clearing
Limited

小組成員

COMMITTEE MEMBERSHIP

姚余棟先生
(任期由2025年1月17日開始)
大成國際資產管理有限公司
副總經理兼首席經濟學家

Mr Yao Yudong
(Appointed since 17 January 2025)
Deputy General Manager &
Chief Economist
Da Cheng International Asset
Management Company Limited

余家鴻先生
(任期直至2025年1月16日)
香港金融青年會
主席兼行政總裁

Mr Wallace Yu
(Appointed until 16 January 2025)
President and CEO
Fin Society

朱璟女士
(任期由2025年1月17日開始)
中國銀行(香港)有限公司
全球市場總經理

Ms Zhu Jing
(Appointed since 17 January 2025)
General Manager, Global Markets
Bank of China (Hong Kong) Limited

竺稼先生
貝恩投資私募股權(亞洲)有限責任公司
合夥人兼貝恩資本中國主席

Mr Jonathan Zhu
Partner and Chair of China
Bain Capital Private Equity (Asia), LLC

小組成員 COMMITTEE MEMBERSHIP

拓新業務小組

拓新業務小組以促進香港經濟和社會發展為目標，專注拓展各類能夠提升香港競爭力和突顯其獨特定位的金融服務業業務。拓新業務小組會與金發局轄下其他小組、業界團體和相關各方緊密合作，協力研究在本港具發展潛力的新業務。

New Business Committee

The New Business Committee focuses on business in financial services that enhances and reinforces Hong Kong's competitiveness and distinctively differentiates our unique position. Its goal is to enhance our economy and society. It works in close collaboration with other Committees under the FSDC, industry bodies and stakeholders to study possible areas of new business that can be developed in Hong Kong.

召集人 Convenor

林俊明先生
(任期由2025年1月17日開始)
的近律師行
合夥人兼金融服務部主管

黃子遜女士
(任期直至2025年1月16日)
亞洲保險有限公司及
安我保險有限公司
行政總裁兼執行董事

Mr Jeremy Lam
(Appointed since 17 January 2025)
Partner and Head of Financial Services
Practice
Deacons

Ms Winnie Wong
(Appointed until 16 January 2025)
CEO & Executive Director
Asia Insurance &
Avo Insurance Co., Ltd.

成員 Members

Peter Brewin先生
(任期由2025年1月17日開始)
羅兵咸永道會計師事務所
合夥人

陳永興先生
(任期由2025年1月17日開始)
中國國際金融香港証券有限公司
董事總經理
投資銀行部香港地區主管

鄭志剛博士
新世界發展有限公司
非執行副主席

Mr Peter Brewin
(Appointed since 17 January 2025)
Partner
PricewaterhouseCoopers Limited

Mr Barry Chan
(Appointed since 17 January 2025)
Managing Director
Head of Investment Banking
Hong Kong
China International Capital
Corporation Hong Kong
Securities Limited

Dr Adrian Cheng
Non-executive Vice-chairman
New World Development

小組成員

COMMITTEE MEMBERSHIP

戴明鈞先生
(任期直至2025年1月16日)
宏利金融亞洲有限公司
非執行主席

何潤恒先生
(任期直至2025年1月16日)
羅兵咸永道會計師事務所
亞太區金融服務業稅務主管
中國內地及香港金融服務業稅務主管

關蕙女士
匡豐有限公司
行政總裁

Mr Damien Green
(Appointed until 16 January 2025)
Chairman (Non-executive)
Manulife Financial Asia Limited

Mr Rex Ho
(Appointed until 16 January 2025)
Asia Pacific Financial Services Tax
Leader
Mainland China and
Hong Kong Financial Services
Tax Leader
PricewaterhouseCoopers

Ms Angelina Kwan
CEO
Stratford Finance Limited

郭彥麟先生
(任期由2025年1月17日開始)
AIFT
共同創辦人

劉德基先生
雅博資本產業管理有限公司
聯席創辦人兼合伙人

李立明先生
VCA Capital Limited
管理合夥人

Mr Alvin Kwock
(Appointed since 17 January 2025)
Co-founder
AIFT

Mr Arthur Lau
Co-Founder & Partner
Ark Pacific Capital Management

Mr Danny Lee
Managing Partner
VCA Capital Limited

李碩培先生
高盛(亞洲)有限責任公司
董事總經理

梁雋文先生
匯立金控
總裁兼集團首席營運官

林曉東先生
廣發控股(香港)有限公司
前首席執行官

Mr Ronald Lee
Managing Director
Goldman Sachs (Asia) L.L.C

Mr Ernest Leung
President and Group COO
WeLab

Mr Charles Lin
Former CEO
GF Holdings (Hong Kong)
Corporation Limited

小組成員 COMMITTEE MEMBERSHIP

馬立齊先生
(任期由2025年1月17日開始)
高偉紳律師行
香港主管合夥人

Mr Dauwood Malik
(Appointed since 17 January 2025)
Managing Partner
Clifford Chance

馬雪文先生
(任期直至2025年1月16日)

Mr Mark Shipman
(Appointed until 16 January 2025)

吳柏年先生
(任期直至2025年1月16日)
畢馬威中國
合夥人，環境、社會及管治服務
香港主管合夥人

Mr Woo Pat-nie
(Appointed until 16 January 2025)
Partner, Head of Environment,
Social and Governance, Hong Kong
KPMG China

馬紹輝先生
(任期由2025年1月17日開始)
畢馬威
銀行業高級合夥人

Mr Paul McSheaffrey
(Appointed since 17 January 2025)
Senior Banking Partner
KPMG

曾安業先生
周大福企業有限公司
行政總裁

Mr Patrick Tsang
CEO
Chow Tai Fook Enterprises Limited

張麗女士
(任期直至2025年1月16日)
上海浦東發展銀行股份有限公司
香港分行
行長兼行政總裁

Ms Zhang Li
(Appointed until 16 January 2025)
CEO
Shanghai Pudong Development Bank
Hong Kong Branch

伍燕儀女士
(任期由2025年1月17日開始)
保誠集團
大中華區區域執行總裁

Ms Angel Ng
(Appointed since 17 January 2025)
Regional CEO, Greater China
Prudential plc

歐楷博先生
富達國際
可持續投資業務策略主管

Mr Gabriel Wilson-Otto
Head of Sustainable
Investing Strategy
Fidelity International

小組成員

COMMITTEE MEMBERSHIP

市場推廣小組

市場推廣小組的職責是在本港、內地和海外市場，推廣香港的金融服務業。市場推廣小組擔當策略協調者和伙伴的角色，匯聚業界相關各方的力量，以確立宣傳工作的目標和提高其成效，務求全面推廣香港金融服務業的品牌。市場推廣小組會與金發局轄下其他小組互相配合，並透過與其他持份者緊密合作，致力宣揚香港為環球及內地企業首選的金融服務中心。

Market Development Committee

The Market Development Committee serves to raise the profile of Hong Kong's financial services industry locally, in the Mainland and in overseas markets. It aims to enhance the effectiveness and focus of promotional efforts of various industry stakeholders by being a strategic coordinator and / or partner to champion the Hong Kong Inc. brand for financial services. Working alongside the other Committees under the FSDC and engaging with the stakeholders, the Market Development Committee works towards promoting Hong Kong as the prime choice for global and Mainland firms to locate financial services operations.

召集人 Convenor

盧彩雲女士
瑞士銀行
財富管理亞洲區主席兼香港區主管及行政總裁

Ms Amy Lo
Chairman, Global Wealth Management Asia
Head & Chief Executive
UBS Hong Kong

成員 Members

陳綺華博士
香港投資者關係協會
會長

Dr Eva Chan
Chairman
Hong Kong Investor Relations
Association

陳惠仁先生
大正資本有限公司
創辦人及首席投資總監

Mr Ronald Chan
Founder and CIO
Chartwell Capital Limited

何聞達先生
利昂達證券(香港)有限公司
亞洲區董事經理

Mr Edward Ho
Managing Director & Head of Asia
Leonteq Securities (Hong Kong
Limited)

小組成員 COMMITTEE MEMBERSHIP

何志恒先生
(任期直至2025年1月16日)
A & O Shearman
註冊外國律師(美國加利福尼亞州)

劉凱旋女士
香港投資推廣署
署長

劉會平先生
香港貿易發展局
副總裁

Mr Victor Ho
(Appointed until 16 January 2025)
Registered Foreign Lawyer (California)
A & O Shearman

Ms Alpha Lau
Director-General of Investment
Promotion
Invest Hong Kong

Dr Patrick Lau
Deputy Executive Director
Hong Kong Trade Development Council

梁嘉彰女士
(任期由2025年1月17日開始)
MizMaa Ventures Limited
共同創辦人兼合夥人

林慧虹女士
香港上海滙豐銀行有限公司
香港區行政總裁

陸瀚民議員
麗新發展
獨立非執行董事

Ms Catherine Leung
(Appointed since 17 January 2025)
Co-Founder and Partner
MizMaa Ventures Limited

Ms Luanne Lim
CEO, Hong Kong
The Hongkong and Shanghai
Banking Corporation Limited

Hon Benson Luk
Independent Non-executive Director
Lai Sun Development

顏耀輝先生
保泰人壽保險有限公司
聯合創辦人兼董事

石煒麟先生
(任期由2025年1月17日開始)
麥肯錫
全球董事合夥人兼
香港分公司總經理

沈嘉奕先生
(任期由2025年1月17日開始)
十八里亞洲有限公司
主席

Mr Frederick Ngan
Co-Founder & Director
Bowtie Life Insurance
Company Limited

Mr Arthur Shek
(Appointed since 17 January 2025)
Managing Partner, Hong Kong
McKinsey & Company

Mr Timothy Shen
(Appointed since 17 January 2025)
Chairman
Safari Asia Limited

小組成員

COMMITTEE MEMBERSHIP

孫立勳先生
宏亞按揭證券有限公司
董事總經理

Mr Leland Sun
Managing Director
Pan Asian Mortgage Company Limited

尹玄慧女士
AXA安盛
中國大陸、香港及澳門行政總裁

Ms Sally Wan
CEO
AXA Greater China

王磊博士
華泰金融控股(香港)有限公司
首席執行官

Dr Levin Wang
CEO
Huatai Financial Holdings
(Hong Kong) Limited

王詩韻女士
綠石顧問有限公司
管理合夥人

Ms Serina Wong
Managing Partner
Dresden Green Consulting Limited

徐勤女士
(任期直至2025年1月16日)

Ms Xu Qin
(Appointed until 16 January 2025)

楊玳詩女士
(任期直至2025年1月16日)
英皇資本集團
主席

Ms Daisy Yeung
(Appointed until 16 January 2025)
Chairperson
Emperor Capital Group

小組成員 COMMITTEE MEMBERSHIP

人力資源小組

人力資源小組會全面研究金融服務業的人力資源發展策略，以促進金融人才的供求雙方協作。鑑於金融服務的發展一日千里，而金融服務業也愈來愈重視亞洲以至全球各地的商機，人力資源小組會支持業界培育本地人才，以及找出可能妨礙香港吸引海外合適人才的原因。

Human Capital Committee

The Human Capital Committee examines the strategic development of human capital in the financial services industry with a holistic view. It aims to strengthen collaboration between the demand and supply sides of the financial talent pool. It supports capacity building for our home-grown professionals and identifies issues which may hinder Hong Kong from attracting the right talents, with due consideration to the fast-evolving nature of financial services and the increasingly global and regional focus of the industry.

召集人 **Convenor**

戴明鈞先生
(任期由2025年1月17日開始)
宏利金融亞洲有限公司
非執行主席

施穎茵女士
(任期直至2025年1月16日)
恒生銀行有限公司
執行董事兼行政總裁

Mr Damien Green
(Appointed since 17 January 2025)
Chairman (Non-executive)
Manulife Financial Asia Limited

Ms Diana Cesar
(Appointed until 16 January 2025)
Executive Director and Chief Executive
Hang Seng Bank Limited

成員 **Members**

陳家樂教授
(任期直至2025年1月16日)
香港城市大學
商學院院長及金融學講座教授

陳偉敏先生
Proverbial Advisory Limited
常務顧問

陳榮聲先生
(任期由2025年1月17日開始)
友邦保險集團
區域首席執行官及
集團首席分銷總監

Prof Kalok Chan
(Appointed until 16 January 2025)
Dean & Chair Professor of
Finance College of Business
City University of Hong Kong

Mr Ben Chan
Managing Consultant
Proverbial Advisory Limited

Mr Jacky Chan
(Appointed since 17 January 2025)
Regional Chief Executive
Group Chief Distribution Officer
AIA Group

小組成員

COMMITTEE MEMBERSHIP

許金桂先生
蘇黎世保險(香港)
行政總裁
蘇黎世財產保險(中國)
董事長

Mr Eric Hui
CEO
Zurich Insurance (Hong Kong)
Chairman
Zurich General Insurance Company
(China)

詹偉基博士
(任期由2025年1月17日開始)
中國工商銀行(亞洲)
高級業務總監兼金融市場部總經理

Dr Jimmy Jim
(Appointed since 17 January 2025)
Managing Executive Officer
Head of Global Markets Department
Industrial and Commercial Bank of
China (Asia) Limited

孔慶詩女士
(任期由2025年1月17日開始)
香港證券及投資學會
行政總裁

Ms Ruth Kung
(Appointed since 17 January 2025)
Chief Executive
Hong Kong Securities and
Investment Institute

李漢祥先生
環球管理諮詢有限公司
董事總經理

Mr Armstrong Lee
Managing Director
Worldwide Consulting Group
Company Limited

李子恩女士
東亞聯豐投資管理有限公司
行政總裁

Ms Janet Li
CEO
BEA Union Investment
Management Limited

連少冬女士
博時基金(國際)有限公司
董事長及行政總裁
香港中資基金業協會
會長

Ms Lian Shaodong
Chairman and CEO
Bosera Asset Management
(International) Company Limited
Chairman
Chinese Asset Management
Association of Hong Kong

馬飛列先生
Oasis Management Company Limited
法律顧問、首席合規總監及
聯席首席營運總監

Mr Phillip Meyer
General Counsel, Chief Compliance
Officer & Co-COO
Oasis Management Company Limited

顏偉華先生
(任期直至2025年1月16日)
行健資產管理有限公司
行政總裁

Mr Franco Ngan
(Appointed until 16 January 2025)
CEO
Zeal Asset Management Limited

舒濤教授
(任期由2025年1月17日開始)
香港中文大學
金融學系系主任

Prof Shu Tao
(Appointed since 17 January 2025)
Chairman of the Department
of Finance
The Chinese University of Hong Kong

小組成員 COMMITTEE MEMBERSHIP

徐聯安博士
(任期直至2025年1月16日)
香港證券業協會
永遠名譽會長及董事
香港證券及投資學會
董事

黃克強先生
香港科技園公司
行政總裁

黃慧群教授
香港大學
經濟及工商管理學院金融實務教授

Dr Gordon Tsui
(Appointed until 16 January 2025)
Permanent Honorary
President and Director
Hong Kong Securities Association
Director
Hong Kong Securities and
Investment Institute

Mr Albert Wong
CEO
Hong Kong Science and
Technology Parks Corporation

Prof Anna Wong
Professor of Practice in Finance
Faculty of Business and Economics
The University of Hong Kong

黃偉基先生
(任期直至2025年1月16日)

黃慧儀女士
Global Sage
執行主席

伍尚楷先生
(任期由2025年1月17日開始)
永時創投
創始合夥人

Mr Ivan Wong
(Appointed until 16 January 2025)

Ms Louisa Wong
Executive Chairman
Global Sage

Mr Jonathan Wu
(Appointed since 17 January 2025)
Founding Partner
Wings Capital Ventures

任景信先生
(任期直至2024年10月28日)
香港交易所及結算所有限公司

Mr Peter Yan
(Appointed until 28 October 2024)
Independent Non-executive Director
Hong Kong Exchanges and Clearing
Limited

小組成員

COMMITTEE MEMBERSHIP

機構管治小組

機構管治小組就金發局的人力資源、財務及行政事宜的整體政策及程序向董事會提交建議。機構管治小組負責審閱機構的架構和員工薪酬；確保人力資源政策與金發局及其附屬機構的策略目標保持一致；監督績效管理體系及繼任規劃的實施；審視金發局及其附屬機構的年度計劃、預算和財務報表；監控財務狀況及投資事宜；建議外部核數師的委任；以及在有需要時就行政事項提出建議。

Corporate Governance Committee

The Corporate Governance Committee advises the Board on the overall policies and procedures relating to human resources, financial and administrative matters of the FSDC. It reviews the organisation structure and level of staff remuneration; ensures alignment of HR policies with the strategic objectives of the FSDC and its subsidiary; oversees the implementation of performance management systems and succession planning; examines the annual plan, budget and financial statements of the FSDC and its subsidiary; monitors the financial position and investment of funds; recommends the appointment of external auditors; and considers any administrative matters as and when necessary.

召集人 Convenor

韋安祖先生
太平洋地區經濟議會
主席

Mr Andrew Weir
Chairman
Pacific Basin Economic Council

成員 Members

陳玲娜女士
(任期直至2025年1月16日)
偉富證券有限公司
執行董事

Ms Lena Chan
(Appointed until 16 January 2025)
Managing Director
Wellfull Securities Company Limited

洪丕正先生
(任期由2025年1月17日開始)
渣打集團
國際業務總裁

Mr Benjamin Hung
(Appointed since 17 January 2025)
President, International
Standard Chartered

李律仁先生
(任期直至2025年1月16日)
Temple Chambers
資深大律師

Mr Laurence Li
(Appointed until 16 January 2025)
Senior Counsel
Temple Chambers

楊玳詩女士
(任期由2025年1月17日開始)
英皇資本集團
主席

Ms Daisy Yeung
(Appointed since 17 January 2025)
Chairperson
Emperor Capital Group

小組成員 COMMITTEE MEMBERSHIP

當然成員 Ex-officio Member

何兆康先生
(任期由2024年11月27日開始)
財經事務及庫務局
副秘書長(財經事務) 1

Mr Francis Ho
(Appointed since 27 November 2024)
Deputy Secretary for Financial
Services and the Treasury
(Financial Services) 1

陳詠雯女士
(任期直至2024年11月26日)
前財經事務及庫務局
副秘書長(財經事務) 1

Ms Manda Chan
(Appointed until 26 November 2024)
Former Deputy Secretary for Financial
Services and the Treasury
(Financial Services) 1

顧問團成員

ADVISORY GROUP MEMBERSHIP

為加強區域合作及聯繫，金發局於2024年8月1日成立兩個顧問團，分別聚焦東盟及中東，緊扣香港特區政府策略計劃中所列舉的重點地區。顧問團匯聚具備廣泛專業知識及網絡的業界領袖，以促進國際交流、建立策略性夥伴關係，並鞏固香港作為領導國際金融中心的地位。

顧問團就與區域持份者建立關係、擴展金發局的全球網絡，以及制訂有效的參與策略提供指導。此外，顧問團亦協助制定具體的政策建議，以推動商機及吸引人才，確保香港在這兩地區保持強大的影響力及領導地位。

To strengthen regional cooperation and connection, the FSDC has set up two advisory groups on 1 August 2024 focusing on ASEAN and the Middle East, which are key regions highlighted in the Government's strategic plan. These groups bring together industry leaders with extensive expertise and networks to facilitate international exchanges, cultivate strategic partnerships, and reinforce Hong Kong's position as a leading international financial centre.

The advisory groups provide guidance on building relationships with regional stakeholders, expanding FSDC's global network, and shaping effective engagement strategies. The groups also support the development of concrete policy recommendations to drive business opportunities and attract talent, ensuring Hong Kong maintains a strong presence and leadership in these two regions.

東盟顧問團

ASEAN Advisory Group

召集人 **Convenor**

黃永光先生
香港-東盟協會
主席
信和集團
副主席

Mr Daryl Ng
Chairman
Hong Kong-ASEAN Foundation
Deputy Chairman
Sino Group

成員 **Members**

翟善琪女士
羅兵咸永道有限公司
稅務及商務諮詢合夥人

陳偉敏先生
Proverbial Advisory Limited
常務顧問

陳智思先生
亞洲金融集團
主席兼總裁
亞洲保險有限公司
主席
盤谷銀行(中國)有限公司
顧問
香港泰國商會
主席

Ms Emily Chak
Partner, Tax & Business Advisory
Services
PwC

Mr Ben Chan
Managing Consultant
Proverbial Advisory Limited

Mr Bernard Chan
Chairman and President
Asia Financial Holdings Limited
Chairman
Asia Insurance Company Limited
Advisor
Bangkok Bank (China) Company Limited
Chairman
Hong Kong – Thailand Business
Council

顧問團成員 ADVISORY GROUP MEMBERSHIP

蔡冠深博士
新華集團
主席
香港中華總商會
會長
香港-東盟經濟合作基金會理事會
主席

Stephen CuUnjieng 先生
Evercore Asia
前主席兼首席執行官
Evercore
前高級常務董事

戴明鈞先生
宏利金融亞洲有限公司
非執行主席

Dr Jonathan K. S. Choi
Chairman
Sunwah Group
Chairman
The Chinese General Chamber of
Commerce of Hong Kong Council
Chairman
Hong Kong-ASEAN Economic
Co-operation Foundation

Mr Stephen CuUnjieng
Former Chairman and CEO
Evercore Asia
Former Senior Managing
Director
Evercore

Mr Damien Green
Chairman (Non-executive)
Manulife Financial Asia Limited

紀鶯禧女士
渣打銀行(香港)有限公司
香港首席營運總監兼香港行政總裁
辦公室總經理

梁雋文先生
匯立金控
總裁兼集團首席營運官

林慧虹女士
香港上海滙豐銀行有限公司
香港區行政總裁

Ms Rose Kay
COO and Head of CEO Office,
Hong Kong
Standard Chartered Bank (Hong Kong)
Limited

Mr Ernest Leung
President and Group COO
WeLab

Ms Luanne Lim
CEO, Hong Kong
The Hongkong and Shanghai
Banking Corporation Limited

馬家敏女士
國際商會數字標準倡議
常務董事

蟻龍博士
卜蜂集團／正大集團
正大光明集團
資深副總裁

張慧雯女士
張慧雯律師行
創辦及主管人

Ms Pamela Mar
Managing Director
International Chamber of Commerce –
Digital Standards Initiative

Dr Marco Ngai
Senior Vice President
CT Bright Group
Charoen Pokphand Group/
Chia Tai Group

Ms Vivien Teu
Founding Principal
Vivien Teu Law Practice

王化斌先生
中國銀行(香港)
副總裁

Tony Wood 先生
德勤中國
亞太區銀行與資本市場領袖及監管支
持首席合夥人

Mr Wang Huabin
Deputy Chief Executive
Bank of China (HK)

Mr Tony Wood
APAC Banking and Capital Market
Leader and Regulatory Support Lead
Partner
Deloitte China

顧問團成員

ADVISORY GROUP MEMBERSHIP

中東顧問團

Middle East Advisory Group

召集人 Convenor

韋安祖先生
太平洋地區經濟議會
主席

Mr Andrew Weir
Chairman
Pacific Basin Economic Council

成員 Members

Jafar Altaf Amin先生
卡塔爾國家銀行(香港及大中華)
行政總裁

Mr Jafar Altaf Amin
CEO
Qatar National Bank (Hong Kong &
Greater China)

艾爾敦先生
香港上海滙豐銀行有限公司
非執行副主席

Mr David Gordon Eldon
Deputy Chairman (Non-executive)
The Hongkong and Shanghai Banking
Corporation Limited

符展成先生
思城控股有限公司
行政總裁暨執行董事
梁黃顧建築師(香港)事務有限公司
董事總經理
香港綠色建築議會
董事會會員

Mr Ivan Fu
CEO & Executive Director
C Cheng Holdings Limited
Managing Director
LWK & Partners (HK) Limited
Board of Directors
Hong Kong Green Building Council

梁嘉彰女士
MizMaa Ventures Limited
共同創辦人兼合夥人

Ms Catherine K.C. Leung
Co-Founder and Partner
MizMaa Ventures Limited

馬立齊先生
高偉紳律師行
香港執行合夥人

Mr Dauwood Malik
Managing Partner, Hong Kong
Clifford Chance

包凱先生
安永
亞太區金融服務高級合夥人

Mr Keith Pogson
Senior Partner, Financial Services,
Asia-Pacific
EY

顧問團成員 ADVISORY GROUP MEMBERSHIP

辛葆璉女士
花旗香港及澳門區
行政總裁及銀行業務主管

Ms Aveline San
CEO and Banking Head
Citi Hong Kong and Macau

沈嘉奕先生
香港電競人才總會
召集人
十八里亞洲有限公司
主席

Mr Timothy Shen
Founder
Yesports Master Club
Chairman
Safari Asia Group

貝哲民先生
奧緯諮詢
董事合夥人
奧緯論壇
亞太區負責人

Mr Ben Simpfendorfer
Partner
Oliver Wyman
APAC Head
Oliver Wyman Forum

曾沛霖先生
香港曾氏集團
董事長
香港大使會
創辦人

Mr Patrick Tsang
Chairman
Tsangs Group
Founder
Hong Kong Ambassadors Club

徐磊先生
中國工商銀行(亞洲)
副行政總裁

Mr Xu Lei
Deputy Chief Executive
Industrial and Commercial Bank of
China (Asia) Limited

葉廣濤先生
香港地球之友
主席
栢森投資管理(香港)有限公司
創辦人兼董事總經理

Mr Plato Yip
Chairperson
Friends of the Earth (HK)
Founder & Managing Director
P&S Investment Management (HK)
Limited

提升思想領導

DRIVING THOUGHT LEADERSHIP



提升思想領導 DRIVING THOUGHT LEADERSHIP

提倡思想領導是金發局的核心使命之一。除了研究工作外，政策研究團隊一直致力支持政策實施，並促進跨領域的政策對話。今年，我們籌辦了多場閉門圓桌會議，匯聚市場從業者、相關部門，如數字政策辦公室(前身為政府資訊科技總監辦公室)、專業協會，以及國際組織，如AVPN和聯合國亞洲及太平洋經濟社會委員會，就數碼身份、影響力投資、綠色與可持續金融等關鍵議題展開深入討論。

推動流動性與效率雙增長：優化香港證券交易機制及市場運作



2024年6月17日

一個有效的資本市場需要整合各種元素，不僅要簡化交易，還要建立良好的市場監管。其中，印花稅在香港證券交易機制中發揮舉足輕重的作用，同時作為一種基本的財政政策工具，即透過對各種法律文件徵收的一種稅項。政府近年宣佈降低印花稅稅率，並向部分交易推出電子印花服務，雖然該等舉措展現了向現代化邁進的態度，但無法完全滿足不斷變化的市場需求，亦未能充分解決現有框架中存在的問題。

鑒於各市場參與者面臨的挑戰，本報告相應提出旨在提高香港資本市場效率和流動性的建議。政策建議包括(一)更新證券借用交易的資格準則，刪除及簡化非實質性行政規定，並擴大豁免範圍，配合市場上普遍採用的真實融資交易；(二)加強利用港股作為多元化金融交易的抵押品；(三)為中介便利活動建立公平的競爭環境；(四)提升證券經銷業務的重要地位以刺激香港市場交易活動，及就期權莊家的實際豁免要求提供清晰指引；及(五)為場外交易成交單據及轉讓文書提供電子化的印花稅繳付服務。



Driving thought leadership is a core mission of the FSDC, in addition to its research efforts, the Policy Research team works year-round to support implementation and foster policy dialogue across various sectors. This year, closed-door roundtables were organised to facilitate discussions among market practitioners, public stakeholders such as the Digital Policy Unit (formerly the Office of the Government Chief Information Officer), industry associations, and international organisations like AVPN and the United Nations Economic and Social Commission for Asia and the Pacific. These discussions focused on key topics, including digital identity, impact investing, and green and sustainable finance.

Enhancing Market Liquidity and Efficiency: Optimising Stock Trading Mechanism and Operations in Hong Kong



17 June 2024

An efficient capital market necessitates the integration of different elements that not only streamline trading but also establish market oversight. Activities involving stamp duty have played a pivotal role in the stock trading mechanism in Hong Kong, with the stamp duty itself serving as a fundamental fiscal instrument – a tax levied on various legal documents. Recent initiatives, such as reductions in stamp duty and the introduction of electronic stamping for selected transactions, have shown a step towards modernisation. However, they do not completely address the full breadth of the evolving market needs or the existing legacy issues within the current framework.

Acknowledging the challenges faced by various market participants, the paper puts forth key recommendations aimed at enhancing the efficiency and liquidity of Hong Kong's capital market. These policy recommendations include (i) updating the qualifying conditions for stock borrowing transactions by removing and simplifying non-substantive administrative requirements and expanding the exemption scope to accommodate genuine funding transactions commonly adopted in the market; (ii) enhancing utilisation of Hong Kong stocks as collateral in diverse financial transactions; (iii) creating a level playing field for intermediary facilitation activities; (iv) elevating the pivotal role of the jobbing business in stimulating the trading activities in Hong Kong and providing clear guidance on the practical requirements for options market makers; and (v) electronic stamp duty payment for off-market transactions.

提升思想領導 DRIVING THOUGHT LEADERSHIP

善用數碼身份：促進香港金融服務業的數碼轉型



2024年6月28日

隨著數碼渠道的廣泛應用，數字經濟迅速發展，善用數碼身份已成為推動香港金融服務業的關鍵因素。這些系統不僅可以加強交易安全性、提升效率，同時促進普惠金融。透過激勵創新與遵循監管標準，數碼身份在鞏固香港作為領先的國際金融中心和科技創新樞紐的地位上發揮著關鍵作用。

本報告提出的政策建議闡明了策略方針，即善用香港既有基建及支援，在構建穩健數碼身份生態系統的同時，填補現有差距。目標是創建一個具有韌性、以用戶為中心，並能與全球框架接軌的數碼身份解決方案，進而推動經濟發展與創新，提高公信力。對金融服務業而言，該等建議旨在為未來設定方向，使數碼身份能夠促進而非阻礙數碼世界的增長與活力。

Embracing Digital ID: Accelerating Digital Transformation in Hong Kong's Financial Services Industry



28 June 2024

The rapid expansion of the digital economy, driven by the widespread adoption of digital channels, has positioned digital identity ("ID") solutions as a critical enabler for Hong Kong's financial services industry. These systems enhance transaction security, improve efficiency, and increase inclusivity. By fostering innovation and complying with regulatory standards, digital ID solutions are instrumental in strengthening the city's status as a leading international financial centre and a technological innovation hub.

The policy recommendations outlined in this paper articulate a strategic approach to developing a robust digital ID ecosystem by leveraging Hong Kong's existing infrastructure while addressing existing gaps. The goal is to create a resilient and user-centric digital ID solution capable of integrating with global frameworks, thereby fostering economic growth, innovation, and public trust. For the financial services industry, these recommendations aim to chart a course for a future where digital ID enables, rather than inhibits, growth and dynamism, in a digital world.



引領改變：香港，亞洲的影響力投資樞紐



2024年9月27日

隨著金融和社福界別之間的聯繫越趨緊密，投資者亦著眼既能產生財務回報，又能为社會帶來積極影響的創新投資方案。有見及此，影響力投資已成為資產擁有人和管理者將其投資理念及核心價值結合的有效工具。本研究旨提出政策措施以促進香港影響力投資，鼓勵企業和機構參與影響力投資，最終將香港打造成影響力投資的區域樞紐。

藉鑒香港資產擁有人和管理者，以及影響力投資者面臨的共同挑戰，本報告提出了相關政策建議，其中包括(一)以可持續發展目標為先，鼓勵盡早採用影響力框架；(二)政府直接參與以樹立榜樣；(三)加強投資者教育，賦能零售投資者；(四)透過攜手合作及行業參與，豐富資產擁有人的專業知識；(五)藉高等教育，盡早培育人才；(六)放寬設立條件；及(七)鼓勵投資有的放矢。

Trailblazing for Change: Hong Kong, the Impact Investing Hub of Asia



27 September 2024

As the connection between the financial and social sectors deepens, investors are increasingly seeking innovative solutions that can generate both financial returns and positive societal impact. In this context, impact investing has emerged as a powerful means for asset owners and managers to align their investments with their core values. This study aims to identify measures to promote impact investing in Hong Kong, encourage corporate and institutional participation in impact investing, and ultimately establish the city as a regional hub for impact investment.

Reflecting on common challenges faced by asset owners, asset managers and impact investors in Hong Kong, the paper sets out key recommendations including (i) prioritising SDGs and encouraging early adoption of impact frameworks; (ii) direct government involvement to set an example; (iii) empowering retail investors through increased investor education; (iv) enriching asset owners' expertise through collaborative partnerships and industry engagement; (v) cultivating early through higher education; (vi) enhancing the ease of incorporation; and (vii) promoting investing with purpose.



提升思想領導 DRIVING THOUGHT LEADERSHIP

賦能監管框架，助力金融創新： Web3及金融科技



2024年10月23日

香港一直致力與全球趨勢接軌，並將自身打造成創新、科技及金融服務樞紐，鞏固其國際金融中心地位。此進展體現在科技上，特別是推動Web3技術及應用的發展方面，彰顯這城市特有的協作精神。香港的公共和私營機構之間的精誠合作產生令人矚目的協同效應，共同把握Web3及金融科技帶來的機遇。

隨著Web3技術推動數字經濟的轉型，其對金融科技以及更廣泛的金融服務行業的變革影響日益顯著。本報告深入探討Web3和金融科技的發展趨勢，並聚焦促進創新的監管架構。本報告特別指出香港在發展Web3和金融科技方面的前瞻性思維，並重點介紹有利於全球Web3經營商的監管環境要素。

An Enabling Regulatory Framework for Innovation: Web3 & FinTech



23 October 2024

Hong Kong has made significant efforts to align itself with global trends and establish itself as a hub for innovation, technology and financial services, bolstering its status as an international financial centre. This progress is particularly evident in the development of Web3 technologies and applications, showcasing the collaborative spirit that characterises the city. The synergy between the public and private sectors in Hong Kong has been remarkable, working together to capitalise on the opportunities presented by Web3 and FinTech.

As Web3 technologies drive a paradigm shift towards a digital economy, their transformative impact on FinTech and the broader financial services industry is becoming increasingly evident. This report provides a snapshot of the evolving Web3 and FinTech landscape, with a particular focus on regulatory frameworks that promote innovation. Notably, the report highlights Hong Kong's forward-thinking approach in embracing Web3 and FinTech, emphasising aspects of an enabling regulatory landscape that are considered crucial for Web3 operators worldwide.



引領可持續發展的多變格局：香港在推動可持續轉型金融的關鍵作用



2024年11月28日

過去數十年來，綠色和可持續金融的發展已成為全球討論的重中之重。儘管已取得重大進展，但氣候相關的挑戰迫在眉睫，地緣政治局勢變幻莫測，綠色和可持續金融格局仍在不斷變化。全球對此展開深入討論，強調需要加倍努力，彌合僅靠綠色金融無法解決的現有差距，呼籲更多持份者參與，創造更共融的可持續金融環境。在此背景下，香港作為可持續發展轉型融資者的作用變得日益重要。

本報告提出建議以確立香港在轉型金融創新方面的領導地位。這些建議包括(一)採用「三層支柱」模式，推動香港發展為轉型金融樞紐：明確政策以促進轉型、推動區域及全球分類標準的互通性，以及倡導在不同層面建立協調一致的合作方式；(二)透過混合式融資及其他融資機制擴展轉型金融規模；(三)建立結構化的公私機構交流機制以加速產業轉型；及(四)拓展香港的策略願景使其更為明確—通過量身定制的融資方案、數據管理、及創新科技推動發展。

Navigating the Evolving Sustainable Landscape: Hong Kong's Crucial Role in Financing Transition to Sustainability



28 November 2024

Over the past decades, green and sustainable finance development has emerged as a top priority in global discourse. While considerable progress has been made, the landscape of green and sustainable finance is in constant flux, propelled by the urgency of climate-related challenges and shifting geopolitical dynamics. Global discussions have expanded, underscoring the need for enhanced efforts to bridge existing gaps that green finance alone cannot address, calling for broader stakeholder involvement to create a more inclusive sustainable finance environment. In this context, Hong Kong's role as a financier of sustainability transitions is becoming increasingly crucial.

The report presents recommendations to establish Hong Kong's leading role in transition finance innovation. These recommendations entail (i) adopting a three-pillar approach to develop Hong Kong into a transition finance hub: providing policy certainty to encourage transition, promoting interoperability with regional and global taxonomies and advocating for a coordinated approach across various levels of partnership; (ii) scaling transition finance through blended finance and other financing mechanisms; (iii) establishing structured public-private dialogues to accelerate sector transitions; and (iv) expanding Hong Kong's strategic vision for greater certainty – advancing through tailored financing, technology and data management.



提升思想領導 DRIVING THOUGHT LEADERSHIP

內地碳市場國際化：香港作為國際金融中心的角色



2024年12月11日

在全球尋求可持續發展解決方案的過程中，碳市場扮演了關鍵角色，提供減少溫室氣體排放和促進更可持續未來的有效機制。香港有潛力透過支持內地日益增長的碳市場國際化，成為區域領先的碳交易中心。此舉符合國家建成有效、有活力且具國際影響力的碳市場的策略。

本報告強調內地碳市場國際化的重要意義，概述內地在這一進程中面臨的挑戰，指出香港在克服該等障礙中的關鍵作用，並為香港特別行政區政府提出政策建議。該等建議代表短中期措施，旨在提升碳市場的流動性和效率。透過實施該等策略及匯聚行業支持，香港可為碳相關金融產品和活動的進一步發展鋪平道路。

Internationalising China's Carbon Market: The Role of Hong Kong as an International Financial Centre



11 December 2024

As the world seeks sustainable development solutions, carbon markets play a fundamental role, offering effective mechanisms to reduce greenhouse gas emissions and promote a more sustainable future. Hong Kong is well-positioned to become a leading regional carbon market by supporting the global integration of Mainland China's burgeoning carbon market. This effort aligns with the country's national strategy to build an effective, vibrant, and internationally influential carbon market.

This study highlights the importance of internationalising Mainland China's carbon market, outlines the challenges faced in this process, highlights Hong Kong's pivotal role in overcoming these obstacles, and proposes policy recommendations for the HKSAR Government to consider. The recommendations represent short-and medium-term measures designed to improve the liquidity and efficiency of the carbon market. By implementing these strategies and garnering industry support, Hong Kong can pave the way for further development of carbon-related financial products and activities.



保駕護航：推動可持續發展及創新，鞏固香港作為全球重要保險樞紐的地位



2025年3月27日

香港既是亞太區主要的國際金融中心，亦是全球首屈一指的保險樞紐，其舉足輕重的地位，吸引眾多國際頂尖保險公司紛紛在港設立亞洲區域總部。香港市場旺盛的增長態勢和強大的盈利能力、以穩健的監管框架和法治精神為依託打造的優良營商環境、毗鄰內地市場的地理優勢、深厚的頂尖保險人才資源，以及順暢的區域聯繫網絡，均是塑造香港魅力的關鍵因素。

本報告強調保險業作為香港經濟基石的重要角色，以及其對鞏固香港國際金融中心地位的貢獻。本報告由宏觀策略及具體增長路徑角度出發，提出關鍵政策調整與策略舉措，以提升香港在亞洲作為卓越全球保險樞紐的發展潛力。

Insuring Success: Enabling Sustainable Growth and Innovation to Cement Hong Kong's Role as a Premier Global Insurance Hub



27 March 2025

As a prominent international financial centre in the Asia Pacific region, Hong Kong has firmly established itself as a premier global insurance hub. This position has attracted many leading international insurance firms to establish their Asia regional headquarters in the city. Factors contributing to this attractiveness include the robust growth and profitability of the local market, a business-friendly environment supported by a stable regulatory framework and adherence to the rule of law, geographical proximity to the Mainland market, access to a deep pool of top-tier insurance professionals, and seamless regional connectivity.

The primary objective of this paper is to underscore the insurance industry as a foundational pillar of the economy of Hong Kong and its role as an international finance centre. From overarching proposals to specific avenues for potential growth exploration, the paper proposes critical policy enhancements and strategic initiatives to strengthen Hong Kong's position as the preeminent global insurance hub in Asia.



市場推廣

MARKET PROMOTION



市場推廣 MARKET PROMOTION

金發局透過採取靈活多元的市場推廣策略，鞏固香港作為國際金融中心的地位。透過與全球持份者的緊密聯繫，加強他們對香港策略性優勢的信心，促進金融服務領域中的合作和創新機遇。

金發局參與超過160場本地及國際業界活動，包括多項全球旗艦峰會及思想領導研討會。展示香港在金融領域的競爭優勢及其推動創新與卓越的領導地位。

透過「金發局業界交流系列」網上研討會，深化知識交流，並加強對主要事項的倡議，包括優化股票交易、加速數碼化轉型、推動轉型金融，以及促進香港成為保險、碳交易及影響力投資的樞紐。重點推廣金發局的最新研究及思想領導力，提供可行的見解，以鞏固香港在不斷演變的金融生態系統中的地位。

在國際層面，金發局透過策略夥伴關係，代表團訪問及圓桌會議等活動，強化香港與主要國際市場的聯繫。金發局亦提升與機構的合作，與卡塔爾金融市場管理局、北京金融街服務局、上海市金融穩定發展研究中心、伊斯坦堡金融中心及科威特資本市場管理局簽署共五份諒解備忘錄。金發局亦透過接待國際代表團、參與亞洲金融論壇等國際盛事，以及與世界各地的監管及政府機構交流，將香港打造為跨境對話、創新和合作的核心樞紐。

The FSDC advanced its mission to position Hong Kong as an international financial centre by implementing a dynamic and multi-faceted market promotion strategy. Through targeted engagement with global stakeholders, the FSDC reinforced confidence in Hong Kong's strategic strengths and catalysed new opportunities for collaboration and innovation across the financial services landscape.

A cornerstone of these efforts was the FSDC's participation in over 160 local and international industry events, including flagship global conferences and thought leadership panels. These initiatives showcased Hong Kong's competitive advantages and leadership in driving innovation and excellence across key financial areas.

The FSDC deepened its intellectual engagement and amplified its advocacy for key priorities, including stock trading optimisation, accelerating digital transformation, navigating transition finance, and advancing Hong Kong as the hub for insurance, carbon trading, and impact investing, through its "FSDC Industry Exchange Series". These webinars spotlighted the FSDC's latest research and thought leadership, providing actionable insights to strengthen Hong Kong's position in the evolving financial ecosystem.

On the global stage, the FSDC strengthened Hong Kong's connectivity with key international markets through strategic partnerships and initiatives such as delegation visits and roundtable discussion. To further enhance institutional collaboration, the FSDC signed five Memoranda of Understanding ("MoUs") with the Qatar Financial Centre Authority, the Beijing Financial Street Services Bureau, the Shanghai Research Center for Financial Stability and Development, the Istanbul Financial Center, and the Capital Markets Authority of Kuwait. By hosting international delegations, participating in global events like the Asian Financial Forum, and engaging with regulatory and governmental bodies worldwide, the FSDC positioned Hong Kong as a nexus for cross-border dialogue, innovation, and cooperation.

市場推廣 MARKET PROMOTION

重點活動

Key Event Highlights

地球日論壇2024



22/4/2024

Earth Forum 2024

此次論壇由金發局、香港地球之友及中國責任投資論壇合辦，主題為「轉型金融實現淨零排放經濟」，吸引來自金融及可持續發展界別的人士參與。

香港特別行政區政府財政司司長陳茂波先生發表題為「發揮香港金融潛力，實現低碳未來」的主題演講，重申香港於2025年實現碳中和的目標，並重點介紹香港支持綠色過渡的策略。

金發局副主席馮華健先生強調，受惠於香港擁有來自本地及國際金融界深厚而多元化的資本基礎和家族辦公室數目日益增加，香港在推動綠色金融及科技方面擔當獨一無二的角色，並強調香港致力於影響力投資、人才發展，為塑造一個更綠色的未來提供財務支持。

Themed “Transition Finance Towards a Net Zero Economy”, co-organised by the FSDC, Friends of the Earth (HK), and the China Sustainable Investment Forum, the forum attracted a wide range of participants from the financial and sustainability sectors.

Mr Paul Chan, the Financial Secretary of the HKSAR Government, delivered a keynote speech on “Unlocking Hong Kong’s Financial Potential for a Low-Carbon Future”, reaffirming Hong Kong’s goal of achieving carbon neutrality by 2025 and highlighting the city’s strategies to support the green transition.

Mr Daniel R. Fung, Vice-Chairman, FSDC, highlighted Hong Kong’s unique role in advancing green finance and technology, supported by its deep and diverse capital base from both local and international financial communities and the growing presence of family offices. He emphasised Hong Kong’s commitment to impact investing, talent development, and providing financial support to shape a greener future.

地球日論壇2024

22/4/2024

Earth Forum 2024

主題：

轉型金融實現淨零排放經濟

Theme:

Transition Finance Towards a Net Zero Economy

講者：

- 香港特別行政區政府財政司司長陳茂波先生
- 金發局副主席馮華健先生
- 中國責任投資論壇理事長、聯合國環境署金融倡議("UNEP FI")中國顧問郭沛源博士
- 國際可持續準則理事會("ISSB")副主席華敬東先生
- 上海浦東發展銀行香港分行行長張麗女士
- 香港地球之友主席葉廣濤先生

Speakers:

- Mr Paul Chan, Financial Secretary, the HKSAR Government
- Mr Daniel R. Fung, Vice-Chairman, FSDC
- Dr Guo Peiyuan, Chairman of China Sustainable Investment Forum; China Advisor of United Nations Environment Programme Finance Initiative ("UNEP FI")
- Mr Hua JingDong, Vice-Chair, International Sustainability Standards Board ("ISSB")
- Ms Zhang Li, Chief Executive, Shanghai Pudong Development Bank Co., Ltd. Hong Kong Branch
- Mr Plato Yip, Chairperson, Friends of the Earth (HK)



市場推廣 MARKET PROMOTION

地球日論壇2024

📅 22/4/2024

Earth Forum 2024

- 專題討論1： 如何管理過渡風險及確保穩健的氣候相關財務披露？
- Panel 1: How to Manage Transition Risks and Ensure Robust Climate-related Financial Disclosure?
- 主持: ESG分析師認證("CESGA")持證人、歐洲金融分析師聯合會("EFFAS")亞太區代表及EFFAS CESGA專家團隊成員張振宇先生
- Moderator: Mr Anthony Cheung CESGA, EFFAS Representative, Asia Pacific, Member of EFFAS CESGA Expert Team
- 講者：
- 商道融綠國際有限公司首席代表何昊洛教授
 - 證監會高級總監兼國際事務及可持續金融主管鞏姬蒂女士
 - 亞洲投資者氣候變化聯盟總監關翰氈女士
 - 香港會計師公會會長梁思傑先生
 - 亞洲證券業與金融市場協會公共政策與可持續金融發展部董事總經理兼主管Diana Parusheva-Lowery女士
- Speakers:
- Dr Stan Ho, Chief Representative, SynTao Green Finance International Limited
 - Ms Christine Kung, Senior Director and Head of International Affairs and Sustainable Finance, Securities and Futures Commission
 - Ms Valerie Kwan, Director, Stewardship & Corporate Engagement, Asia Investor Group on Climate Change
 - Mr Roy Leung, President, Hong Kong Institute of Certified Public Accountants
 - Ms Diana Parusheva-Lowery, Managing Director, Head of Public Policy and Sustainable Finance, Asia Securities Industry & Financial Markets Association
- 專題討論2： 如何為金融轉型開發創新、可靠的金融產品？
- Panel 2: How to Develop Innovative and Reliable Financial Products for Financing the Net-zero Transition?
- 主持: 金發局行政總監區景麟博士
- Moderator: Dr King Au, Executive Director, FSDC
- 講者：
- Ajyal Holding業務發展總監Shehab Alyassi先生
 - 上海浦東發展銀行金融機構部主管Rong Fan先生
 - 彭博社亞洲金屬與礦業可持續發展主管Michelle Leung女士
 - 香港金融管理局(市場發展)主管駱家珍女士
 - 恒生銀行企業可持續發展總監周雯雯博士
- Speakers:
- Mr Shehab Alyassi, Business Development Director, Ajyal Holding
 - Mr Rong Fan, Head of Financial Institutions Department, Shanghai Pudong Development Bank Co., Ltd.
 - Ms Michelle Leung, Head of Asia Metals and Mining, Sustainability Bloomberg L.P.
 - Ms Georgina Lok, Head (Market Development), Hong Kong Monetary Authority
 - Dr Shelley Zhou, Head of Corporate Sustainability, Hang Seng Bank

香港社會服務聯會「S+高峰會暨博覽」



5/5/2024

HKCSS S+ Summit cum Expo

香港社會服務聯會(“HKCSS”)與金發局在「S+高峰會暨博覽」中首次合辦專題討論。該環節以「亞洲慈善和影響力投資的新興趨勢：機遇與挑戰」為主題，進行政策對談及專題討論。

該活動強調金融服務與社會福利之間日益增長的協同效應，並著重於透過慈善事業及負責任投資推進社會影響力。探討亞洲慈善事業及影響力投資發展格局中的主要機遇與挑戰，強調推動有意義變革的創新策略及前瞻性方法。

The Hong Kong Council of Social Service (“HKCSS”) and the FSDC co-hosted their inaugural joint panel at the S+ Summit cum Expo. The session featured a policy dialogue and panel discussion titled “Emerging Trends in Asian Philanthropy and Impact Investing: Opportunities and Challenges.”

This event highlighted the growing synergy between financial services and social welfare, with a focus on advancing social impact through philanthropy and responsible investing. Exploring key opportunities and challenges in the evolving landscape of philanthropy and impact investing in Asia, highlighted innovative strategies and forward-looking approaches to drive meaningful change.

主題：亞洲慈善和影響力投資的新興趨勢：機遇與挑戰

Theme: Emerging Trends in Asian Philanthropy and Impact Investing: Opportunities and Challenges

政策對談

Policy Dialogue

主持：香港社會服務聯會主席陳智思先生

Moderator: Mr Bernard Charnwut Chan, Chairperson, The Hong Kong Council of Social Service

講者：

- 香港財富傳承學院董事會成員及香港科技大學金樂琦亞洲家族企業與家族辦公室研究中心創始主任兼資深顧問金樂琦教授

Speakers:

- Prof Roger King, Board Member, Hong Kong Academy for Wealth Legacy (“HKAWL”); Founding Director and Senior Advisor, Roger King Center for Asian Family Business and Family Office, HKUST

市場推廣 MARKET PROMOTION

5/5/2024

香港社會服務聯會「S+高峰會暨博覽」

HKCSS S+ Summit cum Expo

專題討論

Panel Discussion

主持：

香港財富傳承學院行政總監賈安霏女士

Moderator:

Ms Angel Chia, Executive Director, Hong Kong Academy for Wealth Legacy ("HKAWL")

講者：

- HolonIQ 行政總裁 Patrick Brothers 先生
- 蒼港資本有限公司行政總裁林曉鋒教授 工程師
- 中國基金會發展論壇副秘書長譚紅波先生
- 香港賽馬會慈善事務總經理(體育及公益慈善研究院)鄧詠茵女士

Speakers:

- Mr Patrick Brothers, CEO, HolonIQ
- Ir Prof Alan Lam, CEO, Gravity Capital Partners Company Limited
- Mr Tan Hong-bo, Deputy CEO, China Foundation Forum
- Ms Donna Tang, Executive Manager, Charities (Sports & Institute of Philanthropy), The Hong Kong Jockey Club



第九屆「一帶一路高峰論壇」



12/9/2024

9th Belt and Road Summit

金發局於2024年「一帶一路高峰論壇」上舉辦了一場專題討論，主題為「把握『一帶一路』的金融服務機遇：香港作為東盟與中東市場拓展全球業務的門戶」。該環節深入探討香港的金融服務業如何憑藉其全球金融樞紐的獨特地位，並結合與中國內地的緊密聯繫，作為企業在東盟與中東市場尋求增長機遇的策略平台。

與會專家們分享了他們對香港作為企業拓展這些市場平台所具備獨特優勢的見解。強調香港可透過其完善的金融服務生態系統、專業的監管知識，以及在「一帶一路」網絡中的策略性地位，成為拓展國際業務的重要橋樑。討論亦探討在「一帶一路」倡議下，香港如何進一步提升其作為全球企業促進者的角色，同時分析當中的機遇、挑戰及合作空間。

The FSDC presented a panel discussion at the Belt and Road Summit 2024 with the theme “Harnessing Financial Services Opportunities in the Belt and Road: Hong Kong as a Gateway to Global Expansion in ASEAN and Middle East Markets”. The session explored in depth how Hong Kong’s financial services sector can serve as a strategic platform for businesses seeking growth opportunities in ASEAN and the Middle Eastern markets, leveraging its unique position as a global financial hub with strong connectivity to the Mainland China.

The panelists shared their perspectives on the unique advantages that Hong Kong offers as a platform for businesses venturing into these markets. They emphasised how Hong Kong can serve as an instrumental bridge for companies eyeing global expansion, benefiting from its robust financial services ecosystem, regulatory expertise, and strategic location within the Belt and Road network. The discussion also addressed the opportunities, challenges, and potential collaborations that can further enhance Hong Kong’s role as a facilitator for global businesses in the context of the Belt and Road Initiative.

- 主題： 把握「一帶一路」的金融服務機遇：香港作為東盟與中東市場拓展全球業務的門戶
Theme: Harnessing Financial Services Opportunities in the Belt and Road: Hong Kong as a Gateway to Global Expansion in ASEAN and the Middle East Markets
- 主持： 金發局行政總監區景麟博士
Moderator: Dr King Au, Executive Director, FSDC
- 講者：
- 卡塔爾金融中心專業服務部總監Laila Al-Jefairi女士
 - 中國銀行(香港)有限公司環球企業金融部副總經理(香港) 范穎如女士
 - 菲律賓證券交易所總監Andrew Gan先生
 - 金發局中東顧問團成員暨高偉紳律師行香港執行合夥人馬立齊先生
 - 印度尼西亞共和國法律與人權部法務行政事務局局长 Cahyo Muzhar先生
- Speakers:
- Ms Laila Al-Jefairi, Director, Professional Services Sector, Qatar Financial Centre
 - Ms Winnie Fan, Deputy General Manager, Global Corporate Banking Department, Bank of China (Hong Kong) Limited
 - Mr Andrew Gan, Director, Philippines Stock Exchange
 - Mr Dauwood Malik, Member of the Middle East Advisory Group, FSDC; Managing Partner, Hong Kong Clifford Chance
 - Mr Cahyo Muzhar, Director General, Legal Administrative Affairs, Ministry of Law and Human Rights, Republic of Indonesia



市場推廣 MARKET PROMOTION

2024年滬港合作與發展研討會



14/10/2024

Shanghai-Hong Kong Cooperation and Development Forum 2024

金發局於此次論壇的主題演講集中於數位經濟、綠色金融及金融科技等領域的合作進展。演講嘉賓深入就如何通過強化碳市場、大宗商品、數據交易及財富管理等金融服務的互聯互通，提升滬港兩地金融市場的增長與競爭力，為滬港金融產業的未來發展提供切實的見解與建議。

FSDC focused its panel discussion at the forum on the cooperation progress in areas such as digital economy, green finance and FinTech. The speakers delved into the means to enhance the growth and competitiveness of the financial markets in Shanghai and Hong Kong by strengthening the connectivity of financial services like carbon markets, commodities, data trading and wealth management, providing practical insights and recommendations on the future development of the financial industries in both cities.

主題： 深化滬港金融合作：推動金融強國建設

Theme: Deepening Shanghai-Hong Kong Financial Cooperation: Promoting the Development of a Financial Powerhouse

主持： 金發局副主席及德輔大律師事務所資深大律師馮華健先生

Moderator: Mr Daniel R. Fung, Vice-Chairman FSDC; Senior Counsel, Des Voeux Chambers

講者：

- 金發局行政總監區景麟博士
- 香港上海滙豐銀行有限公司亞太區聯席行政總裁顧問陳紹宗先生
- 上海數據交易所總經理湯奇峰先生
- 上海市委金融委員會辦公室副主任陶昌盛先生

Speakers:

- Dr King Au, Executive Director, FSDC
- Mr Justin Chan, Advisor to the Co-Chief Executives, Asia Pacific, The Hongkong and Shanghai Banking Corporation Limited
- Mr Tang Qifeng, General Manager, Shanghai Data Exchange
- Mr Tao Changsheng, Deputy Director of the Office of the Financial Committee, Shanghai Municipal Committee

2024金融街論壇年會



20/10/2024

Annual Conference of the Financial Street Forum 2024

金發局於北京舉行的「2024金融街論壇年會」上，主持了一場以「塑造國際金融中心的未來」為主題的論壇。兩場專題討論圍繞發展具有韌性的金融中心以及提升離岸人民幣能力的策略。講者就地理定位、監管框架以及技術人才庫的重要性分享真知灼見。

繼同年9月與北京金融街服務局簽訂諒解備忘錄後，是次活動進一步強調我們對京港兩地合作的承諾，以建立一個更互聯互通的金融生態系統，促進跨境增長及創新。

FSDC hosted a forum on “Shaping the Future of International Financial Centres” at the Annual Conference of the Financial Street Forum 2024 in Beijing. The two panel discussions centred on strategies for developing resilient financial centres and enhancing offshore Renminbi capabilities. Esteemed speakers shared insights on geographic positioning, regulatory frameworks, and the importance of a skilled talent pool.

This event further underscored our commitment to collaboration between Beijing and Hong Kong, following the MoU signed with the Beijing Financial Street Services Bureau in September 2024, working towards a more interconnected financial ecosystem to foster growth and innovation across borders.

主題： 塑造國際金融中心的未來

Theme: Shaping the Future of International Financial Centre

專題討論1： 成功藍圖：打造國際金融中心的策略

Panel 1: Blueprints for Success: Strategies to Develop International Financial Centres

主持： 金發局行政總監區景麟博士

Moderator: Dr King Au, Executive Director, FSDC

講者：

- 恒生銀行有限公司執行董事兼行政總裁施穎茵女士
- 宏利金融亞洲有限公司非執行主席戴明鈞先生
- 國家金融監管總局國際合作司(港澳台辦公室)司長姜波先生
- 的近律師行合夥人兼金融服務部主管林俊明先生
- Oasis Management Company Limited法律顧問、首席合規總監及聯席首席營運總監馬飛列先生

Speakers:

- Ms Diana Cesar, Executive Director and Chief Executive, Hang Seng Bank Limited
- Mr Damien Green, Chairman (Non-executive), Manulife Financial Asia Limited
- Mr Jiang Bo, Director, International Cooperation Department, National Financial Regulatory Administration
- Mr Jeremy Lam, Partner and Head of Financial Services Practice, Deacons
- Mr Phillip Meyer, General Counsel, Chief Compliance Officer & Co-COO, Oasis Management Company Limited

市場推廣 MARKET PROMOTION

2024金融街論壇年會

20/10/2024

Annual Conference of the Financial Street Forum 2024

專題討論2：

建設和發展離岸人民幣中心

Panel 2:

Building and Enhancing Offshore Renminbi Centres

主持：

金發局前主席及Temple Chambers資深大律師李律仁先生

Moderator:

Mr Laurence Li, Past Chairman, FSDC; Senior Counsel, Temple Chambers

講者：

- 金發局副主席及南方東英資產管理有限公司總裁丁晨女士
- 北京師範大學金融系主任胡海峰先生
- 中國人民銀行金融研究所副所長雷曜先生
- 中國政策科學研究會經濟政策委員會副主任徐洪才先生

Speakers:

- Ms Ding Chen, Vice-Chairman, FSDC; CEO, CSOP Asset Management Limited
- Mr Hu Haifeng, Head, Department of Finance, Beijing Normal University
- Mr Lei Yao, Deputy Director, Financial Research Institute, People's Bank of China
- Mr Xu Hongcai, Deputy Director of Economic Policy Commission, China Association of Policy Science



香港金融科技周2024



29/10/2024

Hong Kong FinTech Week 2024

金發局舉辦了一場主題為「共創未來數位身份框架：數碼身份識別計劃成功案例、創新驅動與Web3及智慧城市項目的塑造」的專題討論。匯集來自香港及海外的領袖、業界領袖及政策制定者，討論數碼身份對金融服務業、公民服務及智慧城市發展的變革影響。

專題討論就數據管理、用戶隱私及對數碼生態系統中的信心進行探究，同時亦探討成功的數碼身份識別計劃以及創新驅動與未來Web3及智慧城市項目的塑造潛力。

The FSDC conducted a panel session entitled “Creating a Digital Identity Framework for the Future – Examples of Successful Digital ID Initiatives, Driving Innovation, and Shaping Web3 and Smart City Projects”. It brought together leaders, industry leaders, and policymakers from Hong Kong and abroad to discuss the transformative impact of digital identity on the financial services industry, citizen services, and the development of smart cities.

The panel delved into thought-provoking discussions on data governance, user privacy, and trust in the digital ecosystem, while also examining successful digital ID initiatives and their potential to drive innovation and shape the future of Web3 and smart city projects.

- 主題： 共創未來數位身份框架：數碼身份識別計劃成功案例、創新驅動與Web3及智慧城市項目的塑造
- Theme: Creating a Digital Identity Framework for the Future – Examples of Successful Digital ID Initiatives, Driving Innovation, and Shaping Web3 and Smart City Projects
- 主持： 金發局政策研究高級經理陸浩賢女士
- Moderator: Ms Wivinia Luk, Senior Manager, Policy Research, FSDC
- 講者：
- 香港特別行政區政府財經事務及庫務局副局長陳浩濂先生
 - 世界國際金融中心聯盟董事總經理畢譽衡博士
 - WeLab總裁兼集團首席營運官梁雋文先生
- Speakers:
- Mr Joseph Chan, Under Secretary for Financial Services & the Treasury, the HKSAR Government
 - Dr Jochen Biedermann, Managing Director, World Alliance of International Financial Centers (“WAIFC”)
 - Mr Ernest Leung, President & Group COO, WeLab



市場推廣 MARKET PROMOTION

11/11/2024

第29屆《聯合國氣候變化框架公約》締約方大會(“COP 29”)中國角邊會論壇

The 29th UNFCCC Climate Change Conference (“COP 29”) China Pavilion Side Event Forum

金發局與香港地球之友在亞塞拜疆巴庫的COP 29聯合主辦邊會論壇，推動香港成為區域轉型金融樞紐。以轉型金融及綠色融資為題，展示香港在可持續發展投資方面的專業，以及加強香港作為區域轉型金融樞紐角色的策略。憑藉強大的跨界別合作，香港被定位為綠色未來的領先國際金融中心。

FSDC co-hosted a side event forum with Friends of the Earth HK at COP 29 in Baku, Azerbaijan to promote Hong Kong as a regional transition finance hub, the forum on transition finance and green financing showcased Hong Kong's expertise in sustainable development investments and strategies for strengthening its role as a regional transition finance hub. With strong cross-sector collaboration, Hong Kong is positioned as a leading international financial centre for a green future.

主題：推動轉型金融與跨境綠色融資 – 全民參與實現淨零排放經濟

Theme: Advancing Transition Finance and Cross-Border Green Financing – Engaging the Public to Achieve a Net-Zero Economy

主持：金發局行政總監區景麟博士
金發局總監及主管(政策研究)董一岳博士

Moderators: Dr King Au, Executive Director, FSDC
Dr Rocky Tung, Director and Head of Policy Research, FSDC

講者：

- 香港董事學會理事張振宇教授
- 金發局副主席馮華健先生
- 盈保先進科技有限公司聯合創辦人兼首席執行官劉培生先生
- 星展銀行(香港)有限公司企業及機構銀行可持續發展金融執行董事麥礎允女士
- 香港中文大學理學院地球與環境科學系副教授戴沛權教授
- 香港特別行政區政府財經事務及庫務局常任秘書長(財經事務)甄美薇女士
- 香港地球之友主席葉廣濤先生

Speakers:

- Prof Anthony Cheung, Council Member, Hong Kong Institute of Directors
- Mr Daniel R. Fung, Vice-Chairman, FSDC
- Mr Albert Lau, Co-Founder and CEO, EPRO Advance Technology Ltd
- Ms Serena Mak, Executive Director, Sustainable Finance, Institutional Banking Group, DBS Hong Kong
- Prof Amos Tai, Associate Professor, Department of Earth and Environmental Sciences, Faculty of Science, The Chinese University of Hong Kong
- Ms Salina Yan, Permanent Secretary for Financial Services and the Treasury (Financial Services), the HKSAR Government
- Mr Plato Yip, Chairperson of Friends of the Earth (HK)





27/11/2024

與聯合國亞洲及太平洋經濟社會委員會(“亞太經社會”)召開專家組會議

Expert Group Meeting with United Nations Economic and Social Commission for Asia and the Pacific (“UN ESCAP”)

金發局參與由聯合國亞洲及太平洋經濟社會委員會(“亞太經社會”)召開的專家組會議，就在亞太地區推動可持續債務資本市場的拓展事宜進行研論。匯聚政府機構、發行人及投資者等持份者，共同審閱即將發表的第六版《發展融資報告》，並探討其對亞太地區可能產生的影響。

討論圍繞可持續債務融資所面臨的挑戰與機遇，重點關注政策行動、解決人才短缺、推廣最佳實踐的經驗，以及香港在構建成功的綠色可持續金融(“GSS+”)債券市場方面所扮演的角色。與會者強調合作在推進可持續債務資本市場的發展及支持區域經濟增長的作用。

FSDC joined an Expert Group Meeting, convened by the United Nations Economic and Social Commission for Asia and the Pacific (“UN ESCAP”), to discuss the expansion of sustainable debt capital markets in Asia and the Pacific. Stakeholders, including government authorities, issuers, and investors, gathered to review the forthcoming 6th edition of the Financing for Development Report and its implications for the region.

Key discussions centred on challenges and opportunities in sustainable debt financing, with a focus on policy actions, addressing talent gaps, and replicating best practices, and Hong Kong’s role in fostering a successful Green and Sustainable Finance (“GSS+”) bond market. Participants emphasised the importance of collaboration and its role in advancing the development of sustainable debt capital markets to support regional growth.

講者：

- 金發局行政總監區景麟博士
- Golmpact Capital Partners聯合創辦人兼首席執行官李懷璞女士
- 亞太經社會宏觀經濟政策與融資發展部總監Hamza Ali Malik先生
- 亞太經社會融資發展部科長Suba Sivakumaran女士
- 亞太經社會助理經濟事務總監Veerawin Su先生
- 金發局總監及主管(政策研究)董一岳博士
- 香港特別行政區政府財經事務及庫務局常任秘書長(財經事務)甄美薇女士

Speakers:

- Dr King Au, Executive Director, FSDC
- Ms Helene Li, Co-founder & CEO, Golmpact Capital Partners
- Mr Hamza Ali Malik, Director, Macroeconomic Policy and Financing for Development Division, UN ESCAP
- Ms Suba Sivakumaran, Section Chief of the Financing for Development Section, UN ESCAP
- Mr Veerawin Su, Associate Economic Affairs Officer, UN ESCAP
- Dr Rocky Tung, Director & Head of Policy Research, FSDC
- Ms Salina Yan, Permanent Secretary for Financial Services and the Treasury (Financial Services), the HKSAR Government

市場推廣 MARKET PROMOTION

Euroclear 亞洲抵押品會議 2024



28/11/2024

Euroclear Asia Collateral Conference 2024

金發局與財資市場公會(“TMA”)共同舉辦的亞洲抵押品會議，讓業界領袖聚首一堂，共同探討抵押品領域所面臨的挑戰。來自世界各地的代表透過深入的討論與建立全球網絡的機遇，尋求創新的解決方案，並就推動行業發展交流意見。是次活動強調金融市場可持續實踐的重要性，以及抵押品管理在促進經濟穩定方面扮演的角色。

會議彰顯金融市場間合作、知識分享及推動可持續實踐的重要性，同時強調抵押品管理在支持經濟穩定中的關鍵作用。

Co-organised by the FSDC and the Treasury Markets Association (“TMA”), the event brought together industry leaders to discuss challenges in the collateral space. Through insightful discussions and global networking opportunities among delegates from around the world, participants seek innovative solutions and shared ideas on promoting the development of the industry. The event highlighted the importance of sustainable practices in financial markets and the role of collateral management in supporting economic stability.

The conference emphasised the importance of collaboration, knowledge sharing, and sustainable practices in financial markets, while underscoring the critical role of collateral management in supporting economic stability.

28/11/2024

Euroclear 亞洲抵押品會議 2024

Euroclear Asia Collateral Conference 2024

主持:

PASLA行政總裁Stephen Howard先生
國際資本市場協會董事總經理兼亞太區首席代表Mushtaq Kapasi先生

Moderator:

Mr Stephen Howard, CEO, PASLA
Mr Mushtaq Kapasi, Managing Director, APAC Chief Representative, ICMA

講者:

- 瑞銀亞太區回購及投資組合主管Matthieu Buehler先生
- 財資市場公會行政總裁陳少平先生
- 法國巴黎銀行亞太區證券借貸業務主管Allison Ching女士
- 摩根大通三方抵押品服務主管Robert Evans先生
- 香港金融管理局債務工具中央結算系統首席商務官霍炳光先生
- 歐洲清算集團董事總經理、市場流動性產品管理主管Olivier Grimonpont先生
- 歐洲清算集團亞太區行政總裁Philippe Laurensy先生
- 歐洲清算銀行香港分部副主席李建英先生
- 老虎證券香港亞太區證券融資及借貸主管Keith Lee先生
- 和平律師事務所中國監管業務負責人Kimi Liu先生
- 香港交易及結算所有限公司市場聯席主管蘇盈盈女士
- 香港上海滙豐銀行有限公司亞太區抵押國債交易主管Wallace So先生
- 富達國際亞洲固定收益投資主管朱蕾女士

Speakers:

- Mr Matthieu Buehler, Head of Repo and Investment Portfolio APAC, UBS
- Mr Chordio Chan, CEO, Treasury Markets Association
- Ms Allison Ching, Head of Asia Pacific Securities Lending, BNP Paribas
- Mr Robert Evans, Head of Triparty Collateral Services, JPMorgan
- Mr James Fok, Chief Commercial Officer of the Central Moneymarkets Unit, Hong Kong Monetary Authority
- Mr Olivier Grimonpont, Managing Director, Head of Product Management, Market Liquidity, Euroclear Group
- Mr Philippe Laurensy, CEO, Asia Pacific, Euroclear Group
- Mr Esmond Lee, Deputy Branch Manager, Euroclear Hong Kong Branch
- Mr Keith Lee, APAC Head of Securities Finance & Borrow, Tiger Brokers Hong Kong
- Mr Kimi Liu, Head of PRC Regulatory Practice, He Ping Law Firm
- Ms Glenda So, Co-Head of Markets, Hong Kong Exchanges and Clearing Limited
- Mr Wallace So, Head of Collateral Treasury Trading (Asia Pacific), The Hongkong and Shanghai Banking Corporation Limited
- Ms Zhu Lei, Head of Asian Fixed Income, Fidelity International

市場推廣 MARKET PROMOTION

亞洲金融論壇2025



14/1/2025

The Asian Financial Forum 2025

金發局與渣打銀行合辦了一場題為「加速轉型金融流動：塑造大灣區以至全球的可持續未來」的早餐會。是次策略性討論強調香港在推動可持續金融領域的關鍵角色，特別是轉型金融在彌補資金缺口、加強全球聯繫及促進跨境合作方面的潛力，從而鞏固香港作為氣候導向創新投資樞紐的領先地位。

金發局接待了世界國際金融中心聯盟(“WAIFC”)的海外代表團，包括WAIFC的董事總經理，以及來自盧森堡金融局、TheCityUK及伊斯坦堡金融中心的代表。安排與會代表參與亞洲金融論壇、並與香港特別行政區政府主要官員及監管機構進行個別會面，其中包括財經事務及庫務局局長許正宇先生、證券及期貨事務監察委員會及香港金融管理局。透過業界交流，相互分享香港金融業的最新發展。

The FSDC and Standard Chartered Bank co-hosted the Breakfast Panel, entitled “Accelerating Flows of Transition Finance: Shaping a Sustainable Future for GBA and Beyond”. The strategic discussion emphasised Hong Kong’s pivotal role in advancing sustainable finance, highlighting the potential of transition finance to bridge funding gaps, enhance global connectivity, and foster cross-border collaboration, reinforcing Hong Kong’s position as a leading hub for innovative and climate-focused investment.

In conjunction with the events of AFF, the FSDC facilitated exchange and collaboration with overseas delegates from the World Alliance of International Financial Centers (“WAIFC”), including the Managing Director of WAIFC and representatives from Luxembourg for Finance, TheCityUK, and the Istanbul Financial Center. The FSDC organised individual meetings for the delegates with key HKSAR Government officials and regulators, including Mr Christopher Hui, Secretary for Financial Services and the Treasury, the Securities and Futures Commission, and the Hong Kong Monetary Authority, fostering meaningful industry exchanges. Participants shared the latest developments in Hong Kong’s finance industry.



亞洲金融論壇2025

14/1/2025

The Asian Financial Forum 2025

- 主題：加速轉型金融流動：塑造大灣區以至全球的可持續未來
- Theme: Accelerating Flows of Transition Finance: Shaping a Sustainable Future for GBA and Beyond
- 開幕主持：金發局前主席李律仁先生
渣打銀行行政總裁及區域行政總裁(香港、大中華區及北亞地區)禰惠儀女士
- Opening Remarks: Mr Laurence Li, Past Chairman, FSDC
Ms Mary Huen, CEO, Hong Kong and Greater China & North Asia, Standard Chartered Bank
- 主持：金發局行政總監區景麟博士
- Moderator: Dr King Au, Executive Director, FSDC
- 講者：
- 香港特別行政區政府財經事務及庫務局副局長陳浩濂先生
 - 金發局副主席及碳市場工作小組主持馮華健先生
 - 渣打銀行可持續發展高級顧問 John Murton 先生
 - 中電集團庫務及項目融資高級總監王航女士
 - 金發局拓新業務小組成員及轉型金融工作小組聯席主持歐楷博先生
- Speakers:
- Mr Joseph Chan, Under Secretary for Financial Services & the Treasury, the HKSAR Government
 - Mr Daniel R. Fung, Vice-Chairman & Carbon Markets Working Group Leader, FSDC
 - Mr John Murton, Senior Sustainability Advisor, Standard Chartered Bank
 - Ms Sharon Wang, Group Treasurer, CLP
 - Mr Gabriel Wilson-Otto, New Business Committee Member & Transition Finance Working Group Co-leader, FSDC



市場推廣 MARKET PROMOTION

與卡塔爾金融中心(“QFC”)的閉門交流會議



27/3/2025

Closed-Door Exchange with the Qatar Financial Centre (“QFC”)

是次活動由金發局與私人財富管理協會(“PWMA”)合辦，以金發局與卡塔爾金融市場管理局(“QFCA”)於2024年5月簽訂的諒解備忘錄為基礎，旨在深化兩地之間的聯繫，並匯集香港金融服務業及金發局中東顧問團的代表。

是次對話展示了兩個金融中心各自的獨特優勢，包括卡塔爾在主權財富管理、能源驅動的資金流、數碼資產的普及與伊斯蘭金融領域的專長，同時也提及香港作為通往中國內地的門戶，其穩健的監管及法律框架、蓬勃發展的資產與財富管理行業，以及在金融科技領域的領先地位。此外，香港在連結中東資金與亞洲高增長市場中的關鍵角色亦備受關注。

討論中強調了兩個金融中心之間的協同效應，包括跨境基金分銷、數碼資產合作、中東與亞洲財富流動的聯合研究，以及符合卡塔爾2030願景的可持續金融等方面的合作機會。

活動強調推動創新、拓展市場准入及加強金融互聯互通所帶來的雙贏成果，重申兩地建立長期合作夥伴關係以促進共同增長及繁榮的承諾。

Co-hosted by the FSDC and the Private Wealth Management Association (“PWMA”), and building on the MoU signed between the FSDC and the Qatar Financial Centre Authority (“QFCA”) in May 2024 to strengthen ties between the two regions, the event converged representatives from Hong Kong’s financial services sector and the FSDC Middle East Advisory Group.

The dialogue showcased the unique strengths of both financial hubs, including Qatar’s expertise in sovereign wealth management, energy-driven capital flows, growing digital asset adoption and Islamic finance, alongside Hong Kong’s strengths as a gateway to Mainland China, its robust regulatory and legal framework, thriving asset and wealth management industry, and FinTech leadership. Hong Kong’s role in connecting Middle Eastern capital to Asia’s high-growth markets was also highlighted.

Discussions highlighted synergies between the two financial hubs, including collaboration opportunities in cross-border fund distribution, digital assets, joint research on Middle East-Asia wealth flows, and sustainable finance aligned with Qatar’s Vision 2030.

The event underscored the mutual benefits of driving innovation, expanding market access, and strengthening financial connectivity, reaffirming a commitment to a long-term partnership between the two regions to advance mutual growth and prosperity.

主題： 為什麼卡塔爾為財富管理機遇的理想地點
Theme: Why Qatar is an Ideal Location for Wealth Management Opportunities
開幕主持： 金發局副主席韋安祖先生
Opening Remarks: Mr Andrew Weir, Vice-Chairman, FSDC
講者： 卡塔爾金融中心亞洲區副總裁Abby Chan女士
Speaker: Ms Abby Chan, Vice President, Asia, Qatar Financial Centre



金發局業界交流系列網上研討會

金發局業界交流系列是一項持續性活動，旨在探討及推動香港金融市場的發展戰略。該計劃作為分享金發局最新政策研究及行業調查的重要平台，推動就新興機遇、應對市場挑戰及提升金融服務業可持續增長提供具前瞻性的交流。該研討會透過邀請業界持份者與思想領袖參與討論，以堅定香港作為全球金融中心角色的承諾。計劃著重於可行的研究結果，為政策制定提供資訊、促進各界合作，以推進香港在區域及全球層面的長遠競爭力。

FSDC Industry Exchange Series Webinar

The FSDC Industry Exchange Series is an ongoing initiative aimed at driving forward-thinking dialogue on the strategic development of Hong Kong's financial markets. This programme serves as a platform for sharing key insights from the FSDC's latest policy research and industry surveys, fostering discussions on emerging opportunities, addressing market challenges, and enhancing sustainable growth across the financial services sector. By engaging industry stakeholders and thought leaders, the series reinforces the FSDC's commitment to advancing Hong Kong's role as a global financial hub. The programme highlights actionable research findings to inform policy development, catalyse collaboration, and strengthen the city's long-term competitiveness on regional and global fronts.

市場推廣 MARKET PROMOTION

推動流動性與效率雙增長：優化香港證券交易機制及市場運作



17/6/2024

Enhancing Market Liquidity and Efficiency: Optimising Stock Trading Mechanism and Operations in Hong Kong

主持：

金發局行政總監區景麟博士

Moderator:

Dr King Au, Executive Director, FSDC

講者：

- 畢馬威稅務服務有限公司香港稅務部合夥人；亞太區資產管理稅務部主管包迪雲先生
- 中信里昂稅務主管范萍女士
- 羅兵咸永道亞太區金融服務業稅務主管及中國內地及香港金融服務業稅務主管何潤恒先生

Speakers:

- Mr Darren Bowdern, Partner Tax, Hong Kong; Head of Asset Management Tax, ASPAC, KPMG China
- Ms Fan Ping, Head of Tax, CITICS CLSA
- Mr Rex Ho, Asia Pacific Financial Services Tax Leader, Mainland China (including Hong Kong) Financial Services Tax Leader, PwC Hong Kong

善用數碼身份：促進香港金融服務業的數碼轉型

📅 28/6/2024

Embracing Digital ID: Accelerating Digital Transformation in Hong Kong's Financial Services Industry

主持：金發局行政總監區景麟博士

Moderator: Dr King Au, Executive Director, FSDC

講者：

- 香港大學嘉里基金教授(法學)Douglas Arner教授
- 香港上海滙豐銀行有限公司環球支付方案部環球新興支付產品主管劉彥奇先生
- 德勤中國數字資產香港主管合夥人呂志宏先生

Speakers:

- Prof Douglas Arner, Kerry Holdings Professor in Law, The University of Hong Kong
- Mr Vincent Lau, Global Head of Digital Money, Global Payments Solutions, The Hongkong and Shanghai Banking Corporation Limited
- Mr Robert Lui, Hong Kong Digital Asset Leader, Deloitte China

引領改變：香港，亞洲的影響力投資樞紐

📅 27/9/2024

Trailblazing for Change: Hong Kong, the Impact Investing Hub of Asia

主持：金發局總監及主管(政策研究)董一岳博士

Moderator: Dr Rocky Tung, Director and Head of Policy Research, FSDC

講者：

- 金發局副主席及德輔大律師事務所資深大律師馮華健先生
- 爽資本投資有限公司行政總裁吳家興先生
- 羅兵咸永道諮詢合夥人吳美慧女士
- 摩根大通私人銀行亞洲市場慈善諮詢服務中心主管孫靜瑾女士

Speakers:

- Mr Daniel R. Fung, Vice-Chairman, FSDC; Senior Counsel, Des Voeux Chambers
- Mr Eric Ng, CEO, Happiness Capital Limited
- Ms Loretta Ng, Partner, Advisory, PwC Hong Kong
- Ms Jean Sung, Head of The Philanthropy Centre Asia Private Bank, JP Morgan Chase Bank

市場推廣 MARKET PROMOTION

促進創新的監管框架：Web3 和金融科技

 23/10/2024

An Enabling Regulatory Framework for Innovation: Web3 & FinTech

主持： Z/Yen Group 行政總裁 Mike Wardle 先生

Moderator: Mr Mike Wardle, CEO, Z/Yen Group

講者：

- HashKey Group 高級代幣化總監兼法律顧問 Jonathan Gill 先生
- IDA 聯合創始人兼首席戰略官；Web3 Harbour 政策與法規小組委員會聯合主席李凱翔先生
- Z/Yen Group 高級經理 Simon Mills 先生

Speakers:

- Mr Jonathan Gill, Senior Tokenisation Director and Legal Advisor, HashKey Group
- Mr Sean Lee, Co-founder & CSO, IDA; Co-Chair, Policy & Regulatory Subcommittee, Web3 Harbour
- Mr Simon Mills, Senior Associate, Z/Yen Group

引領可持續發展的多變格局：香港在推動可持續轉型金融的關鍵作用

 28/11/2024

Navigating the Evolving Sustainable Landscape: Hong Kong's Crucial Role in Financing Transition to Sustainability

主持： 金發局行政總監區景麟博士

Moderator: Dr King Au, Executive Director, FSDC

講者：

- 富達國際可持續投資業務策略主管歐楷博先生
- 荷蘭匯盈投資亞洲有限公司董事總經理及環球新興股票市場基本策略主管朴儒景女士
- 城市土地學會香港執行委員及減碳和復原力委員會聯席會長鄧業煒女士
- 瑞士銀行大中華區責任與可持續投資行業主管胡炳熙先生

Speakers:

- Mr Gabriel Wilson-Otto, Head of Sustainable Investing Strategy, Fidelity International
- Ms Yoo-kyung Park, Managing Director; Head of Global Emerging Markets Equities, Fundamental Strategies, APG Asset Management Asia
- Ms Ellie Tang, Hong Kong Executive Committee Member; Decarbonization and Resilience Committee Co-head, Urban Land Institute
- Mr Ronald Wu, Head of ESG & Sustainability Research, Greater China, UBS

內地碳市場國際化：香港作為國際金融中心的角色

11/12/2024

Internationalising China's Carbon Market: The Role of Hong Kong as an International Financial Centre

主持：金發局行政總監區景麟博士

Moderator: Dr King Au, Executive Director, FSDC

講者：

- 金發局副主席及德輔大律師事務所資深大律師馮華健先生
- 年利達律師事務所合伙人林傑綸女士
- 中國銀河國際控股有限公司執行董事暨雙碳创新中心負責人李栩然博士
- 中國環境科學研究院環境管理研究中心首席科學家兼環境社會學研究室主任陽平堅教授

Speakers:

- Mr Daniel R. Fung, Vice-Chairman, FSDC; Senior Counsel, Des Voeux Chambers
- Ms Karen Lam, Partner, Linklaters
- Dr Ivan Li, Executive Director, Head of Institute for Neutrality, CGS International Holdings Limited
- Prof Yang Pingjian, Director of Environmental Sociology Department & Chief Scientist on Center for Environmental Management Studies, Chinese Research Academy of Environmental Sciences

保駕護航：推動可持續發展及創新，鞏固香港作為全球重要保險樞紐的地位

27/3/2025

Insuring Success: Enabling sustainable growth and innovation to cement Hong Kong's role as a premier Global Insurance Hub

主持：金發局總監及主管(政策研究)董一岳博士

Moderator: Dr Rocky Tung, Director and Head of Policy Research, FSDC

講者：

- 宏利亞洲非執行主席戴明鈞先生
- 通用再保香港分公司總經理李紫蘭女士
- 保泰人壽聯合創辦人兼董事顏耀輝先生
- 亞洲保險有限公司暨安我保險有限公司行政總裁兼執行董事黃子遜女士

Speakers:

- Mr Damien Green, Chairman (Non-executive), Manulife Financial Asia Limited
- Ms Orchis Li, General Manager, Gen Re's Hong Kong Branch
- Mr Frederick Ngan, Co-Founder & Director, Bowtie Life Insurance Company Limited
- Ms Winnie Wong, CEO & Executive Director, Asia Insurance Co., Ltd.; Avo Insurance Co., Ltd.

市場推廣 MARKET PROMOTION

演講活動

除了舉辦活動外，金發局的發言人亦獲邀在約80場由本地及海外不同機構舉辦的行業活動中發表演講和分享見解。

講者：金發局前主席李律仁先生

Speaking Engagements

In addition to organising activities, the FSDC's spokespersons were invited to speak and share insights at approximately 80 industry events organised by different local and overseas organisations.

Speaker: Mr Laurence Li, Past Chairman, FSDC

日期 Date	活動名稱 Event Name
31/5/2024	2024財新夏季高峰會 Caixin Summer Summit 2024
24/6/2024	香港投資基金公會第17屆年會 HKIFA 17th Annual Conference
27/6/2024	私人財富管理公會領導力早餐會 PWMA Leadership Breakfast
2/8/2024	第九屆黃金時代展覽暨高峰會 The 9th Golden Age Expo & Summit
20/9/2024	香港公司治理公會第14屆公司治理研討會 The Hong Kong Chartered Governance Institute 14th Biennial Corporate Governance Conference
26/9/2024	2024年信報財經論壇 HKEJ Finance Forum 2024
20/10/2024	2024金融街論壇年會 The Annual Conference of the Financial Street Forum 2024
24/10/2024	2024年另類投資管理協會亞太區年度論壇 AIMA APAC Annual Forum 2024
6/12/2024	星島新聞集團「中國宏觀經濟暨大灣區融合論壇2024」 Sing Tao: China Macro Economy and Integration with the Greater Bay Area Forum 2024
11/12/2024	2024年《香港01》經濟高峰論壇 HK01 Economic Summit 2024
14/1/2025	亞洲金融論壇2025專題早餐會—加速轉型金融流動：塑造大灣區以至全球的可持續未來 Asian Financial Forum 2025 Breakfast Panel – Accelerating Flows of Transition Finance: Shaping a Sustainable Future for Hong Kong and Beyond

市場推廣 MARKET PROMOTION

講者：金發局副主席

Speakers: Vice-Chairman, FSDC

日期 Date	活動名稱 Event Name	講者 Speakers
22/4/2024	地球日論壇2024 Earth Forum 2024	馮華健先生 Mr Daniel R. Fung
14/10/2024	2024年滬港合作與發展研討會 Shanghai-Hong Kong Cooperation and Development Forum 2024	馮華健先生 Mr Daniel R. Fung
20/10/2024	2024金融街論壇年會 2024 Annual Conference of the Financial Street Forum	丁晨女士 Ms Ding Chen
22/10/2024	中金國際財富管理「50系列」全球發佈會 CICC International Wealth Management "50 Series" Global Launch Conference	馮華健先生 Mr Daniel R. Fung
11/11/2024	COP 29中國角邊會論壇 COP 29 China Pavilion Side Event Forum	馮華健先生 Mr Daniel R. Fung
2/12/2024	亞太ESG分析師認證COP 29後圓桌會議： 動員政策與資本以應對氣候行動 Asia-Pacific CESGA Post – COP 29 Roundtable: Mobilizing Policy & Capital for Climate Action	馮華健先生 Mr Daniel R. Fung
14/1/2025	亞洲金融論壇2025專題早餐會—加速轉型金融流動： 塑造大灣區以至全球的可持續未來 Asian Financial Forum 2025 Breakfast Panel – Accelerating Flows of Transition Finance: Shaping a Sustainable Future for Hong Kong and Beyond	馮華健先生 Mr Daniel R. Fung
16/1/2025	「2025香港經濟前景展望」論壇 "The Future of Hong Kong Economy" Conference 2025	馮華健先生 Mr Daniel R. Fung

市場推廣 MARKET PROMOTION

講者：金發局行政總監區景麟博士

Speaker: Dr King Au, Executive Director, FSDC

日期 Date	活動名稱 Event Name
5/4/2024	香港開放金融融合 Hong Kong Open Finance Convergence
17/4/2024	東京國際金融機構—4月香港路演 FinCity.Tokyo – HK Roadshow in April
22/4/2024	地球日論壇 2024 Earth Forum 2024
20/5/2024	香港獨立非執行董事協會2024週年會議《香港公司治理與資本市場改革》 HKINEDA Annual Conference 2024 “Hong Kong Corporate Governance and Capital Market Reform”
22/5/2024	廣西壯族自治區活動 Event in Guangxi Zhuang Autonomous Region
5/6/2024	星展銀行2024粵港澳大灣區論壇 DBS Greater Bay Area Conference 2024
13/6/2024	深港金融合作委員會成立儀式暨第一次會議 Inauguration Ceremony and First Meeting of the Shenzhen-Hong Kong Financial Cooperation Committee
20/6/2024	亞洲資產管理第十二屆馬來西亞年度圓桌會議 Asia Asset Management 12th Annual Malaysia Roundtable
28/6/2024	2024 環境、社會與治理氣候行動國際峰會—ESG Xpo for Xchange ESG for Climate Action Intl Conference 2024 – ESG Xpo for Xchange
29/6/2024	特許公認會計師公會香港分會2024年度周年研討會—「提振信心 拓展香港新視野」 ACCA HK Annual Conference 2024 – “Confidence in Action: Rejuvenating Hong Kong for New Horizons”
4/7/2024	香港投資者關係協會頒獎大會 HKIRA Award Conference and Presentation Luncheon
23/7/2024	香港科技大學綠色科技及金融圓桌會議 HKUST Green Tech and Finance Roundtable Discussion
1/8/2024	香港金融管理局主題年峰會「邁向新世代共創新機遇」 HKMA Theme Year Summit 2024: “Embarking on a New Chapter for Hong Kong”
3/8/2024	第六屆《粵港澳大灣區青年新機遇》 The 6th Forum on “New Opportunities for Teenagers in the Guangdong-Hong Kong-Macao Greater Bay Area”
3/9/2024	亞太區貸款市場公會成員午餐會 APLMA Members Luncheon

市場推廣 MARKET PROMOTION

日期 Date	活動名稱 Event Name
12/9/2024	信報「金融服務卓越大獎2024」 HKEJ Financial Services Awards of Excellence 2024
13/9/2024	2024年香港—東盟高峰會 Hong Kong – ASEAN Summit 2024
23/9/2024	2024年灣區可持續發展大獎 GBA ESG Achievement Awards 2024
24/9/2024	香港獨立非執行董事協會慶祝75週年國慶午宴 HKINEDA – The 75th National Day of the People's Republic of China Luncheon
14/10/2024	2024年滬港合作與發展研討會 Shanghai-Hong Kong Cooperation and Development Forum 2024
20/10/2024	2024金融街論壇年會 The Annual Conference of the Financial Street Forum 2024
23/10/2024	北京2024年Swift國際銀行業運營大會：世界國際金融中心聯盟會議 Sibos 2024 Beijing: WAIFC Session
11/11/2024	COP 29中國角邊會論壇 COP 29 China Pavilion Side Event Forum
7/12/2024	AMP香港小型聚會 AMP Mini Reunion Hong Kong
7/1/2025	影響力投資國際論壇 International Forum for Impact Investing
14/1/2025	亞洲金融論壇2025專題早餐會—加速轉型金融流動：塑造大灣區以至全球的可持續未來 Asian Financial Forum 2025 Breakfast Panel – Accelerating Flows of Transition Finance: Shaping a Sustainable Future for Hong Kong and Beyond
16/1/2025	中國銀行(香港)私人銀行投資展望講座 BOC Private Banking & Investment Outlook
17/2/2025	香港穩定幣峰會 Hong Kong Stablecoin Summit

市場推廣 MARKET PROMOTION

講者：金發局總監及主管(政策研究)董一岳博士

Speaker: Dr Rocky Tung, Director and Head of Policy Research, FSDC

日期 Date	活動名稱 Event Name
12/4/2024	上海證券交易所—滬港資料資產合作模式與路徑選擇專家閉門研討會 Shanghai Stock Exchange – Expert Closed-Door Symposium on Shanghai-Hong Kong Data Asset Cooperation Models and Path Selection
17/4/2024	2024年SRP中國會議暨頒獎典禮 SRP China Conference with Awards 2024
24/4/2024	2024年AVPN亞洲公益創投網絡全球大會 AVPN Global Conference 2024
29/4/2024	社會婦女協會 (“WiSA”)—評估進展研討會：香港聯交所關於非單一性別董事會的規則 Women in Society Association (“WiSA”) – Symposium on Assessing Progress: HKEx’s Rules on No-Single-Gender Boards
26/5/2024	香港大學中國商業學院高階主管論壇暨香港校友會成立儀式 HKU China Business School Executive Forum and Hong Kong Alumni Association Establishment Ceremony
11/6/2024	德國中央合作銀行永續轉型日圓桌會議 DZ BANK Day on Sustainable Transition Roundtable
26/6/2024	2024年亞太地區數位保險 Digital Insurance APAC 2024
24/7/2024	TVB綠色峰會 TVB Green Summit
25/7/2024	2024年中金公司大灣區財富管理論壇 2024 CICC GBA Wealth Management Forum Round Table Discussion
2/8/2024	2024年金融業反洗黑錢研討會 Financial Institutions AML Forum 2024
8/8/2024	澳洲會計師公會網絡研討會—推動香港成為亞洲慈善事業樞紐 CPA Australia Webinar – Transforming Hong Kong into a Philanthropic Powerhouse
14/8/2024	多倫多區塊鏈未來學家會議 Toronto Blockchain Futurist Conference
28/8/2024	HashKey週年慶暨新視界論壇：牛市驅動的合規新格局 HashKey Anniversary Celebration and New Vision Forum: New Compliance Landscape Driven by the Bull Market
4/9/2024	2024年亞洲區塊鏈高峰會 ABS Asia 2024
8/9/2024	內地活動《高效利用數字技術探索跨境金融服務與平台》演講 A Lecture on Efficiently Utilizing Digital Technology to Explore Cross-border Financial Services and Platforms for a Mainland activity

市場推廣 MARKET PROMOTION

日期 Date	活動名稱 Event Name
12/9/2024	香港Avenir 量化峰會 Avenir Quant Summit HK
23/9/2024	2024年灣區企業可持續發展大獎 GBA ESG Achievement Awards 2024
23/9/2024	香港離岸人民幣中心年度論壇 RMB Development Contribution Awards for the 75th Anniversary of the National Day
15/10/2024	2024年香港交易所定息及貨幣峰會 HKEX FIC Summit APAC 2024
24/10/2024	ACCA 2024年伊斯蘭金融網絡研討會 ACCA Webinar on Islamic Finance 2024
24/10/2024	2024年數位遠見家研討會 Digital Visionaries Symposium 2024
24/10/2024	香港政治與公共政策學院：高級政治領袖文憑課程講座 Hong Kong Academy of Politics & Public Policy: Lecture for Senior Political Leadership Diploma Programme
25/10/2024	深港金融融合發展和香港國際金融中心建設專題研修班 Special Seminar on the Integrated Development of Shenzhen and Hong Kong Finance and the Construction of Hong Kong as an International Financial Centre
28/10/2024	中國建築「社會責任貸款簽署儀式暨2024香港可持續發展創新研討會」 China Construction "Social Responsibility Loan Signing Ceremony and 2024 Hong Kong Sustainable Development Innovation Seminar"
30/10/2024	2024年綠色科技高峰會 The Green Tech Summit 2024
30/10/2024	Ripple香港政策高峰會 Ripple Hong Kong Policy Summit
1/11/2024	香港特許金融分析師學會第六屆中國金融人才浦東高峰論壇 CFA Institute 6th China Financial Talent Pudong Leadership Dialogue
7/11/2024	安永 x 亞洲金融論壇知識系列—開幕式 EY x Asian Financial Forum Knowledge Series – Inaugural Session
19/11/2024	金發局 x AVPN圓桌會議 FSDC x AVPN Roundtable
27/11/2024	金發局與聯合國亞太經社會共同主辦擴大亞太地區可持續債務資本市場的專家小組會議 UN ESCAP's Expert Group Meeting Co-hosted by the FSDC on Expanding Sustainable Debt Capital Markets in Asia and the Pacific

市場推廣 MARKET PROMOTION

日期 Date	活動名稱 Event Name
27/11/2024	彭博商業周刊／中文版—2024年環境、社會與治理領先企業 Bloomberg Businessweek/Chinese Edition – ESG Leading Enterprises 2024
2/12/2024	亞太ESG分析師認證COP 29後圓桌會議： 動員政策與資本以應對氣候行動 Asia-Pacific CESGA Post – COP 29 Roundtable: Mobilizing Policy & Capital for Climate Action
6/12/2024	星島新聞集團「中國宏觀經濟暨大灣區融合論壇2024」 Sing Tao: China Macro Economy and Integration with the Greater Bay Area Forum 2024
6/12/2024	金融情報與調查局(“FIIB”)—內部專題訓練「金融創新星期五」 The Financial Intelligence and Investigation Bureau (“FIIB”) – Internal Thematic Training “Finnovation Friday”
10/12/2024	香港海關—打擊洗錢及跨國組織犯罪國際論壇 Hong Kong Customs – International Forum on Combating Money Laundering and Transnational Organized Crimes
11/12/2024	第二屆粵港澳大灣區發展工商大會—金融專題研討 The 2nd Guangdong-Hong Kong-Macao Greater Bay Area Development Business Conference – Financial Seminar
13/12/2024	金融創新高峰會 Financial Innovation Summit
13/1/2025	亞洲金融論壇2025—貿易融資爐邊會談 AFF 2025 – Fireside Chat on Trade Finance
15/1/2025	金融情報與調查局(FIIB)人工智慧研討會 Financial Intelligence and Investigation Bureau (“FIIB”) AI Seminar
20/1/2025	香港證券及期貨專業人士簡報分享會 Presentation Sharing for Hong Kong Securities and Futures Professionals
17/2/2025	2025年未來穩定幣峰會 Future Stablecoin Summit 2025
27/2/2025	香港數位資產週 Digital Asset Week Hong Kong
7/3/2025	大灣區環境、社會與治理與綠色科技願景論壇 GBA ESG & Green Technology Vision Forum
19/3/2025	國際資本市場協會中國債券市場論壇 ICMA China Bond Market Forum
25/3/2025	投資推廣署推廣活動：介紹香港金融科技生態系統 InvestHK Launch Event: Introducing the Hong Kong FinTech Ecosystem

其他

Others

日期 Date	活動名稱 Event Name	講者 Speakers
14/6/2024	EasyView第二屆PWM社群年度活動 EasyView 2nd Annual Event for the PWM Community	金發局政策研究高級經理 陸浩賢女士 Ms Wivinia Luk, Senior Manager, Policy Research, FSDC
20/6/2024	2024亞洲保險科技峰會 InsurInnovator Connect Asia 2024	金發局政策研究高級經理 李恩如女士 Ms Joyce Lee, Senior Manager, Policy Research, FSDC
29/10/2024	2024年香港金融科技週 Hong Kong FinTech Week 2024	金發局政策研究高級經理 陸浩賢女士 Ms Wivinia Luk, Senior Manager, Policy Research, FSDC
7/11/2024	波士頓顧問集團：代幣化基金：資產管理的第三次革命管理解碼 BCG: Tokenized Fund: The Third Revolution in Asset Management Decoded	金發局政策研究高級經理 陸浩賢女士 Ms Wivinia Luk, Senior Manager, Policy Research, FSDC
4/12/2024	特許公認會計師公會人民幣國際化網絡研討會 ACCA Webinar on RMB Internationalisation	金發局政策研究高級經理 陸浩賢女士 Ms Wivinia Luk, Senior Manager, Policy Research, FSDC
20/1/2025	香港證券及期貨事務專業人員協會簡報分享 Presentation Sharing for Hong Kong Securities and Futures Professionals Association	金發局政策研究高級經理 李恩如女士 Ms Joyce Lee, Senior Manager, Policy Research, FSDC

市場推廣 MARKET PROMOTION

媒體關係

金發局持續致力於加強與傳媒的聯繫，提升宣傳力度，並與主要媒體和持份者建立具建設性的關係，以鞏固香港作為領先國際金融中心的地位。透過擴大知名度並提供有關行業趨勢、全球聯繫發展及政策建議的見解，提高大眾對財富管理變化、可持續及影響力投資的興起、人民幣國際化以及加強金融市場韌性和流動性的舉措等變革趨勢的認識。

Media Relations

The FSDC continued its efforts to strengthen engagement with the media, enhancing publicity and fostering constructive relationships with key outlets and stakeholders to reinforce Hong Kong's role as a leading international financial centre. By broadening visibility and delivering insights on industry trends, global connectivity developments, and policy recommendations, the FSDC raised awareness of transformative trends such as the evolution of wealth management, the rise of sustainable and impact investing, the internationalisation of RMB, and initiatives to strengthen financial market resilience and liquidity.

傳媒簡介會



19/7/2024

Press Briefing

主題：	金發局2023/24年報發表傳媒簡介會
Theme:	Press Briefing on the Release of the FSDC Annual Report 2023/24
簡介：	發表金發局2023/24年報，回顧過去工作並展望未來的工作計劃。
Introduction:	Presented the FSDC Annual Report for 2023/24, highlighting FSDC's past achievements and future plans.
主持：	金發局行政總監區景麟博士
Moderator:	Dr King Au, Executive Director, FSDC
講者：	<ul style="list-style-type: none">• 金發局前主席李律仁先生• 金發局副主席丁晨女士• 金發局副主席馮華健先生• 金發局副主席韋安祖先生
Speakers:	<ul style="list-style-type: none">• Mr Laurence Li, Past Chairman, FSDC• Ms Ding Chen, Vice-Chairman, FSDC• Mr Daniel R. Fung, Vice-Chairman, FSDC• Mr Andrew Weir, Vice-Chairman, FSDC



傳媒採訪會

4/11/2024

Press Conference

- 主題：第29屆聯合國氣候峰會(“COP 29”)[中國角]邊會論壇
- Theme: China Pavilion Side Event at the 29th Conference of the Parties of the United Nations Framework Convention on Climate Change (“COP 29”)
- 簡介：金發局及香港地球之友探討香港作為國際金融中心在推動區域轉型金融發展的策略，並分析綠色金融在氣候變化中的作用。
- Introduction: FSDC and Friends of the Earth (HK) discussed strategies for enhancing Hong Kong’s role as an international financial centre in driving regional transition finance and analysed the role of green finance in addressing climate change.
- 講者：
- 金發局行政總監區景麟博士
 - 金發局副主席馮華健先生
 - 香港地球之友董事及名譽秘書麥礎允女士
 - 香港地球之友董事及香港中文大學理學院地球與環境科學系副教授戴沛權教授
 - 香港地球之友主席葉廣濤先生
- Speakers:
- Dr King Au, Executive Director, FSDC
 - Mr Daniel R. Fung, Vice-Chairman, FSDC
 - Ms Serena Mak, Board of Governors and Honorary Secretary, Friends of the Earth (HK)
 - Prof Amos Tai, Board of Governors, Friends of the Earth (HK); Associate Professor, Department of Earth and Environmental Sciences, Faculty of Science, The Chinese University of Hong Kong
 - Mr Plato Yip, Chairperson, Friends of the Earth (HK)



市場推廣 MARKET PROMOTION

國際媒體簡介會

15/1/2025

International Media Briefing

主題：	國際媒體簡介會 – 助推香港金融業發展
Theme:	International Media Briefing to Promote of the Development of Hong Kong's Financial Services Industry
簡介：	金發局舉行了一場國際媒體簡介會，向來自海外及中國內地的12位記者，深入介紹香港在金融服務發展中的戰略地位及最新進展。
Introduction:	The FSDC hosted an international media briefing for 12 overseas and Mainland Chinese journalists, highlighting Hong Kong's strategic role and advancements in financial services development.
講者：	金發局區景麟博士
Speaker:	Dr King Au, Executive Director, FSDC



媒體圓桌交流會

3/3/2025

Media Roundtable Exchange

- 主題：與金發局主席策略對話 – 洞悉香港金融業的未來
- Theme: Strategic Dialogue with the FSDC Chairman – Insights on Hong Kong's Financial Future
- 簡介：金發局新任主席洪丕正先生分享其策略願景及重點方向，致力推動香港作為全球金融領袖的地位。
- Introduction: Mr Benjamin Hung, in his capacity as the newly appointed Chair of FSDC, shared his strategic vision and key priorities for driving Hong Kong's position as a global financial leader.
- 講者：金發局主席洪丕正先生
- Speaker: Mr Benjamin Hung, Chairman, FSDC



聯繫業界

INDUSTRY OUTREACH



金發局舉辦了6場外展會，與來自不同界別的代表交流資訊及真知灼見，當中包括貸款市場、證券借貸、專業服務、商會及投資基金。該等會議提供平台，讓我們更深入了解業界持份者的業務需要及所面對的挑戰，並促進對話以探討加強香港金融服務生態系統的機會。

該等討論所帶來的真知灼見，將有助制訂包括政策建議在內的多項措施，以促進業界發展及提升競爭力，鞏固香港作為領先國際金融中心及全球金融及投資首選目的地的地位。

參與組織及協會包括：

2024年5月31日 亞太區貸款市場公會

2024年6月17日 Pan Asia Securities Lending Association

2024年10月2日 香港會計師公會

2024年12月5日 香港英商會

2025年1月22日 香港總商會

2025年3月10日 香港投資基金公會

The FSDC organised six outreach meetings to exchange information and insights with representatives from various sectors, including loan markets, securities lending, professional services, trade and business associations, and investment funds. These meetings provided a platform to better understand the business needs and challenges faced by industry stakeholders, fostering dialogue on opportunities to enhance Hong Kong's financial services ecosystem.

Insights from these discussions will help shape initiatives, including policy recommendations, to advance the industry development and competitiveness, reinforcing the city's role as a leading international financial centre and a premier destination for global financial and investment activities.

The participating organisations and associations included:

31 May 2024 Asia Pacific Loan Market Association

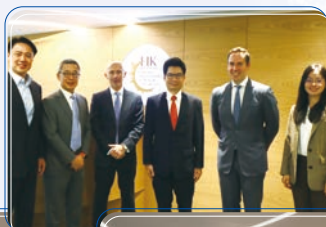
17 June 2024 Pan Asia Securities Lending Association

2 October 2024 The Hong Kong Institute of Certified Public Accountants

5 December 2024 The British Chamber of Commerce in Hong Kong

22 January 2025 The Hong Kong General Chamber of Commerce

10 March 2025 Hong Kong Investment Funds Association



人力資源發展

HUMAN CAPITAL DEVELOPMENT



人力資源發展 HUMAN CAPITAL DEVELOPMENT

人才是促進金融服務業蓬勃發展的基石，金發局精準掌握市場需求以制訂策略性舉措。為面對人才短缺的行業制定針對性的活動，培育具備應對行業持續變化需求的專業人才。這彰顯了金發局對市場動態的深度掌握，並承諾為新世代提供知識，讓他們在瞬息萬變的全球金融環境中茁壯成長。

「金發局金融就業資訊節」是推動此目標的一項旗艦活動，連結新晉人才與行業領袖，為參與的大學生提供不同行業範疇的實用見解，掌握行業不斷演變的最新趨勢和機遇。

此外，金發局於年內積極參與專題講座，以促進金融業的人才發展，並啟發新一代專業人士。這些舉措實踐了金發局對培養金融專才的長遠承諾，致力推動行業創新，鞏固香港作為全球頂尖國際金融中心的地位。

Recognising talent as the foundation of a thriving financial services industry, the FSDC's strategic initiatives are designed to address market needs with precision and insight. By identifying sectors facing critical talent shortages and tailoring targeted programs to bridge these gaps, the FSDC strives to cultivate a workforce capable of meeting the industry's shifting demands. These efforts reflect a deep understanding of market dynamics and a steadfast commitment to empowering young talent with the knowledge required to thrive in a rapidly evolving global financial landscape.

Central to these efforts is the FSDC Career Festival, a flagship initiative that connects emerging talent with industry leaders, providing actionable insights into career pathways and equipping university students with the tools to navigate the industry's evolving opportunities.

Complementing this, the FSDC actively participated in targeted speaking engagements throughout the year to foster talent development and inspire the next generation of professionals for the industry. These efforts underscore the FSDC's enduring commitment to cultivating a pipeline of skilled professionals poised to drive innovation and sustain Hong Kong's position as a premier international financial centre.

人力資源發展 HUMAN CAPITAL DEVELOPMENT

📅 8/11/2024

金發局金融就業資訊節 2024 FSDC Career Festival 2024

金發局金融就業資訊節為一個加深學生對金融世界的了解，並讓他們能夠進行有意義交流的平台。

是次活動匯聚了16位來自四大金融範疇的業界領袖，透過提供寶貴的見解及分享專業知識啟發下一代。共200位大學生參與專題分組討論，深入了解銀行業、保險業、財富管理及家族辦公室，以及金融科技行業的職業發展途徑。四場互動式專題討論會探討行業趨勢、核心技能，以及各領域中的多元化職位及機會，助參加者掌握未來金融職涯成功的要領。

四個專題討論由大學生主持，以促進參加者與講者的交流，助他們確立自己的職業抱負。活動講者包括金發局前主席李律仁先生、人力資源小組前召集人施穎茵女士，以及德勤中國華南區主管合夥人歐振興先生。

The FSDC Career Festival is a platform that deepens students' understanding of the financial world and enables them to engage in meaningful networking.

This event brought together 16 industry leaders from four key financial sectors to inspire the next generation by providing valuable insights and sharing their expertise. Around 200 university students engaged in thematic breakout sessions, gaining a comprehensive understanding of diverse career pathways in Banking, Insurance, Wealth Management & Family Office, and FinTech. Four interactive panel discussions delved into industry trends, essential skills, and various roles and career opportunities across these sectors, equipping students with the tools to navigate and succeed in their future careers.

The four sessions were hosted by university students to facilitate dialogue between the speakers and the audience, helping them establish their career aspirations. This event also featured Mr Laurence Li, Past Chairman of the FSDC; Ms Diana Cesar, Former Convenor of the Human Capital Committee of the FSDC; and Mr Edward Au, Southern Region Managing Partner of Deloitte China, as keynote speakers.



📅 8/11/2024

金發局金融就業資訊節 2024 FSDC Career Festival 2024

開幕典禮 Opening Ceremony

司儀：
Emcee:

香港科技大學Cindy Kim女士
Ms Cindy Kim, Hong Kong University of Science and Technology

- 歡迎辭：金發局前主席李律仁先生
- 主題演講：金發局人力資源小組委員會前召集人施穎茵女士
- 主題演講：德勤中國華南區主管合夥人歐振興先生
- 頒發證書：金發局行政總監區景麟博士
- Welcome Remarks: Mr Laurence Li, Past Chairman, FSDC
- Keynote Speech: Ms Diana Cesar, Former Human Capital Committee Convenor, FSDC
- Keynote Speech: Mr Edward Au, Southern Region Managing Partner, Deloitte China
- Certificate Presentation: Dr King Au, Executive Director, FSDC

組別：
Panel:

探索“現代”銀行業的新職業新途道路：從零售、商業到虛擬銀行
Exploring New Career Paths in “MODERN” Banking: From Retail, Commercial to Virtual Banking

主持：
Moderator:

香港城市大學Michelle Zhu女士
Ms Michelle Zhu, City University of Hong Kong

講者：

Speakers:

- 德國中央合作銀行香港分行人力資源及行政主管Vivian Au女士
- 恒生銀行有限公司策略及企業發展總監兼行政總裁辦公室主任李文龍先生
- 匯立金控總裁兼集團首席營運官梁雋文先生
- 東亞銀行有限公司總經理兼資金市場處主管王士明先生
- Ms Vivian Au, Head of HR & Admin, DZ BANK Hong Kong Branch
- Mr Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE, Hang Seng Bank Limited
- Mr Ernest Leung, President & Group COO, WeLab
- Mr Bryan Wong, General Manager & Head of Treasury Markets Division, The Bank of East Asia Limited

人力資源發展 HUMAN CAPITAL DEVELOPMENT

📅 8/11/2024

金發局金融就業資訊節 2024 FSDC Career Festival 2024

組別 : 保險業的創新趨勢：新晉的機遇
Panel: Innovative Trends in Insurance: Opportunities for Aspiring Professionals

主持 : 香港都會大學Blue Wong先生
Moderator: Mr Blue Wong, Hong Kong Metropolitan University

講者 :
Speakers:

- 宏利金融亞洲有限公司非執行主席戴明鈞先生
- 蘇黎世保險(香港)行政總裁許金桂先生
- Julien Mathieu先生 Alea Insurance聯合創辦人
- Mr Damien Green, Chairman (Non-executive), Manulife Financial Asia Limited
- Mr Eric Hui, CEO, Zurich Insurance (Hong Kong)
- Mr Julien Mathieu, Co-Founder, Alea Insurance

組別 : 財富管理與家族辦公室：跨世代的財富管理
Panel: Wealth Management & Family Offices: Managing Wealth Across Generations

主持 : 香港大學Trifina Yam女士
Moderator: Ms Trifina Yam, The University of Hong Kong

講者 :
Speakers:

- 大正資本有限公司創辦人及首席投資總監陳惠仁先生
- 萬方家族辦公室營運總監周浩政先生
- 中銀香港資產管理有限公司執行總裁沈華先生
- 私人財富管理公會行政總裁及董事總經理丘沅雲女士
- Mr Ronald Chan, Founder and CIO, Chartwell Capital Limited
- Mr Terence Chow, Group COO, Raffles Family Office
- Mr Shen Hua, CEO, BOCHK Asset Management Limited
- Ms Vivien Khoo, CEO and Managing Director, PWMA



8/11/2024

金發局金融就業資訊節 2024
FSDC Career Festival 2024

組別：

Panel:

主持：

Moderator:

講者：

Speakers:

金融科技中的多元職業機會：融合金融與科技

Diverse Career Opportunities in FinTech: Bridge Finance and Technology

香港中文大學James Brock先生

Mr James Brock, The Chinese University of Hong Kong

- AIFT共同創辦人郭彥麟先生
- 螞蟻國際國際業務合規總監林嘉樂女士
- 德勤中國合夥人呂志宏先生
- 豐泊國際聯合創辦人及行政總監孫慧來先生
- Mr Alvin Kwock, Co-founder, AIFT
- Ms Carol Lam, Head of International Business Compliance, Ant International
- Mr Robert Lui, Partner, Deloitte China
- Mr Anson Suen, Co-founder and CEO, FundPark Limited



人力資源發展 HUMAN CAPITAL DEVELOPMENT

 15/4/2024

香港大學中國訪問學生講座

Lecture for China-visiting Students at the University of Hong Kong

主題：

**香港作為國際金融中心：
前景與機遇**

Theme:

**Hong Kong as an International Financial Centre:
Outlook and Opportunities**

來自中國內地的學生出席香港大學主辦的金融服務業講座，深入探討行業最新趨勢。該講座強調香港作為中國內地資本市場與世界其他地區之間的超級連繫者的獨特地位。此外，講座亦探討了資產及財富管理、綠色及可持續發展金融、金融科技及虛擬資產等領域的重要機遇，展示香港在塑造未來全球金融扮演舉足輕重的角色。

Organised by the University of Hong Kong, students visiting from Mainland China attended an insightful lecture on the latest developments in Hong Kong's financial services industry. The session highlighted Hong Kong's unique position as a super-connector between Mainland China's capital market and the rest of the world. Key opportunities in asset and wealth management, green and sustainable finance, FinTech, and virtual assets were also explored, showcasing the city's pivotal role in shaping the future of global finance.

講者：

Speaker:

金發局總監及主管(政策研究)董一岳博士

Dr Rocky Tung, Director and Head of Policy Research, FSDC

📅 19/6/2024

香港大學行政人員課程 – 分享會 HKU's Executive Programme – Sharing Session

主題：
Theme:

香港資管行業最新動態 Latest Development in Hong Kong's Asset Management Industry

香港大學與金發局合辦金融服務業專題講座，深入探討行業最新趨勢，吸引眾多來中國內地的學生參與。分享會強調香港作為中國內地資本市場與全球經濟之間橋樑的獨特角色。所討論的重點金融服務行業包括綠色及可持續金融，特別是大灣區的策略優勢。講座亦探討旨在促進可持續發展的綠色債券、綠色政策及綠色金融措施的實施情況，以及資產及財富管理、金融科技及虛擬資產方面的機遇。

Co-hosted by the University of Hong Kong and the FSDC, the lecture on the financial services industry explored in depth the latest trends in the industry, drawing many students from Mainland China to attend. The session emphasised the city's unique role as a bridge between Mainland China's capital market and the global economy. Key growth areas discussed included green and sustainable finance, particularly the strategic advantages of the Greater Bay Area. The lecture also explored the implementation of green bonds, green policies, and green financial initiatives aimed at fostering sustainable development, alongside opportunities in asset and wealth management, FinTech, and virtual assets.

講者：
Speaker:

金發局總監及主管(政策研究)董一岳博士
Dr Rocky Tung, Director and Head of Policy Research, FSDC



人力資源發展 HUMAN CAPITAL DEVELOPMENT

📅 10/7/2024

香港大學暑期學校(暑期課程) – 學生分享

The University of Hong Kong Summer School (Summer Course) – Student Sharing

主題：

Theme:

金發局的主要政策建議及行業見解分享

Sharing of the FSDC's Key Policy Recommendations and Industry Insights

此分享會深入探討金發局的措施，介紹金發局為鞏固香港各重點金融行業提出的政策建議。討論內容包括立法會就發展家族辦公室樞紐、促進金融服務業數碼化，以及支持區塊鏈及虛擬資產等新興金融科技行業提出的建議。

An insightful session on the FSDC's initiatives, highlighting key financial sectors" where policy recommendations have been made by the FSDC to strengthen Hong Kong's position as an international financial centre. The discussion covered the council's recommendations for developing a family office hub, facilitating the digitalisation of the financial services industry, and supporting emerging FinTech sectors such as blockchain and virtual assets.

講者：

Speaker:

金發局經理(政策研究)鍾曦文女士

Ms Erica Chung, Manager (Policy Research), FSDC



人力資源發展 HUMAN CAPITAL DEVELOPMENT

22/7/2024

大灣區商學院 – 分享會 GBA Business School – Sharing Session

主題：
Theme:

香港作為世界級金融中心，如何協助粵港澳大灣區打造獨有競爭力？
As a World-class Financial Centre, How Can Hong Kong Help the Greater Bay Area Create Unique Competitiveness?

金發局應大灣區商學院(“GBABS”)邀請出席分享會，探討香港作為國際金融中心的新發展路向。分享會強調香港作為資產及財富管理樞紐、可持續金融、數碼資產以及科技創新的穩健優勢，為香港定位為首屈一指的金融中心。分享會亦強調政府致力透過不同措施廣納海內外人才，例如「簡化輸入內地人才計劃」、「高端人才通行證計劃」，以及放寬非本地畢業生的入境要求。


The FSDC conducted a sharing session at the invitation of the Greater Bay Area Business School (“GBABS”) that explored new growth paths for Hong Kong as an international financial centre. The session highlighted opportunities such as Hong Kong’s advancements in sustainable finance, its strong position as a hub for asset and wealth management, digital assets, and technological innovation. It also emphasised the government’s commitment to attract talent from home and abroad, with initiatives such as the streamlined Admission Scheme for Mainland Talents and Professionals, the Top Talent Pass Scheme, and the relaxation of immigration requirements for non-local graduates.

講者：
Speaker:

金發局行政總監區景麟博士
Dr King Au, Executive Director, FSDC



人力資源發展 HUMAN CAPITAL DEVELOPMENT

 8/11/2024

彭博大灣區金融科技人才發展計劃－培訓課程

Bloomberg's Greater Bay Area FinTech Talent Initiative – Training Session

主題：

Theme:

大灣區及金融科技介紹

GBA and FinTech Introduction

金發局於課程上，全面概述香港作為大灣區及中國內地的重要管道所擔當的關鍵角色，並強調香港作為「超級聯繫者」及「超級增值者」的獨特地位，可加強中國與全球經濟之間的資本市場聯通。活動旨在推動香港成為區內領先金融科技樞紐的主要發展。該等措施包括實物資產的代幣化、穩定幣的有序發行，以及簡化碳信用額核查程序。

The FSDC provided a comprehensive overview of Hong Kong's critical role as a key conduit in the Greater Bay Area ("GBA") and Mainland China, underscored Hong Kong's unique position as a "super-connector" and "super-value-adder," enhancing capital market connectivity between China and the global economy. The discussion also highlighted key developments aimed at propelling Hong Kong as a leading FinTech hub in the region. These included initiatives such as the tokenization of real-world assets ("RWA"), the orderly issuance of stablecoins, and the streamlining of the carbon credits verification process.

講者：

Speaker:

金發局總監及主管(政策研究)董一岳博士

Dr Rocky Tung, Director and Head of Policy Research, FSDC

人力資源發展 HUMAN CAPITAL DEVELOPMENT

17/11/2024

牛津大學香港同學會演講

Talks to the Hong Kong Student Union at Oxford University ("OUHKS")

主題：

Theme:

香港作為世界級金融中心，如何協助粵港澳大灣區打造獨有競爭力？

As a World-class Financial Centre, How Can Hong Kong Help the Greater Bay Area Create Unique Competitiveness?

金發局於牛津大學香港同學會(「OUHKS」)主辦的簡報會探討香港作為國際金融中心的新興增長軌跡，香港在資產及財富管理、可持續金融、數碼資產及科技創新方面的中心地位。香港政府延攬及協助頂尖金融人才留港的措施亦得到強調，包括簡化「輸入內地人才計劃」、「高端人才通行證計劃」，以及放寬部分南亞國家人才的簽證要求。

The FSDC attended the presentation hosted by the Oxford University Hong Kong Society ("OUHKS") that explored the emerging growth trajectories for Hong Kong as an international financial centre. It highlighted the city's robust position in asset and wealth management, its leadership in international sustainable finance and digital assets, and its solid foundation for technological innovation. The government's initiatives to attract and retain top financial talents were also emphasised, including the streamlined Admission Scheme for Mainland Talents and Professionals, the Top Talent Pass scheme, and the relaxation of visa requirements for talents from selected South-Asian nations.

講者：

Speaker:

金發局行政總監區景麟博士

Dr King Au, Executive Director, FSDC



人力資源發展 HUMAN CAPITAL DEVELOPMENT

📅 18/11/2024

倫敦政治經濟學院學生講座

Student Sharing at London School of Economics and Political Science ("LSE")

主題：

Theme:

香港作為世界級金融中心，如何協助粵港澳大灣區打造獨有競爭力？

As a World-class Financial Centre, How Can Hong Kong Help the Greater Bay Area Create Unique Competitiveness?

金發局就香港作為國際金融中心的未來發展方向分享香港在資產及財富管理方面的穩固地位、在國際可持續金融及數碼資產方面的先驅角色、在科技創新方面的鞏固基礎，以及政府在廣納與協助頂尖金融人才留港方面所做的政策舉措。

The FSDC shared on the future growth paths for Hong Kong as an international financial centre, highlighting the city's strong position in asset and wealth management, its pioneering role in international sustainable finance and digital assets, and its solid foundation for technological innovation and the government's policy initiatives to attract and retain top financial talent.

講者：

Speaker:

金發局行政總監區景麟博士

Dr King Au, Executive Director, FSDC



 27/11/2024

2024年彭博大灣區金融科技人才峰會 Bloomberg's Greater Bay Area FinTech Talent Summit 2024

主題：
Theme:

跨境互聯：大灣區人才與創新
Connecting Beyond Borders: Innovation and Talent for the Greater Bay Area

由香港金融管理局(金管局)領導，彭博與香港青年聯會協辦，旨在讓參加者掌握從事金融科技行業所需的技能、知識及趨勢，同時加深他們對大灣區金融市場及香港在全球金融業中舉足輕重角色的了解。

活動強調培養科技及金融領域人才的重要性，將大灣區定位為亞太地區領先的科技樞紐。金發局透過支持此項活動，重申其對培育未來人才及推動香港成為全球金融科技領導者的承諾。

Led by the Hong Kong Monetary Authority ("HKMA") and co-organised by Bloomberg L.P. and the Hong Kong United Youth Association. This initiative aims to equip participants with the skills, knowledge, and trends for a career in FinTech, while fostering an appreciation for the GBA's financial markets and Hong Kong's pivotal role in global finance.

The event underscored the importance of cultivating talent in the technology and financial sectors to position the GBA as a leading technology powerhouse in the Asia-Pacific region. By supporting this initiative, the FSDC reaffirmed its commitment to nurturing future talent and advancing Hong Kong's role as a global FinTech leader.

人力資源發展 HUMAN CAPITAL DEVELOPMENT

📅 27/11/2024

2024年彭博大灣區金融科技人才峰會 Bloomberg's Greater Bay Area FinTech Talent Summit 2024

高級主題演講者：

- 香港特別行政區財經事務及庫務局局長許正宇先生
- 香港青年聯會主席林浩義博士
- 彭博亞太區總裁李冰先生
- 香港金融管理局總裁余偉文先生

Senior Keynotes:

- Mr Christopher Hui, Secretary for Financial Services and the Treasury, the HKSAR Government
- Dr Lam Ho Yi, Chairman, Hong Kong United Youth Association
- Mr Bing Li, Head of Asia Pacific, Bloomberg L.P.
- Mr Eddie Yue, Chief Executive, Hong Kong Monetary Authority

組別1：

與行政總裁對話：跨國金融的新機遇

Panel 1:

Dialogue with CEOs: New Opportunities in Cross-Border Finance

主持：

彭博亞太區總裁李冰先生

Moderator:

Mr Bing Li, Head of Asia Pacific, Bloomberg L.P.

講者：

- 金發局董事會成員、香港上海滙豐銀行有限公司香港區行政總裁林慧虹女士
- 金發局董事會成員、瑞士銀行財富管理亞洲區主席兼香港區主管及行政總裁盧彩雲女士
- 香港交易及結算所有限公司集團行政總裁陳翊庭女士

Speakers:

- Ms Luanne Lim, Board Member, FSDC; CEO, Hong Kong, The Hongkong and Shanghai Banking Corporation Limited;
- Ms Amy Lo, Board Member, FSDC; Chairman, UBS Global Wealth Management Asia, Head and Chief Executive, UBS Hong Kong;
- Ms Bonnie Chan, CEO, Hong Kong Exchanges and Clearing Limited



📅 27/11/2024

2024年彭博大灣區金融科技人才峰會 Bloomberg's Greater Bay Area FinTech Talent Summit 2024

組別2：

Panel 2:

主持：

Moderator:

講者：

Speakers:

開啟金融科技與人工智慧的新篇章

Unlocking the Next Chapter of FinTech and AI

金發局行政總監區景麟博士

Dr King Au, Executive Director, FSDC

- 金發局內地機遇小組成員、螞蟻國際首席可持續發展官陳磊明先生
- 眾安銀行行政總裁兼執行董事姚文松先生
- 花旗香港及澳門區行政總裁及銀行業務主管辛葆璉女士
- Mr Chen Lei-ming, Mainland Opportunities Committee Member, FSDC; Chief Sustainability Officer, Ant International
- Mr Ronald Lu, CEO and Executive Director, ZA Bank
- Ms Aveline San, CEO and Banking Head, Citi Hong Kong and Macau



人力資源發展

HUMAN CAPITAL DEVELOPMENT

📅 12/1/2025

港大日展望論壇 2025: 浪頂爭鋒
HKU Forum 2025 New Year Outlook

主題：
Theme:

香港作為國際金融中心的新發展潛力
The New Growth Paths of Hong Kong as an International Financial Centre

金發局行政總監區景麟博士出席由香港大學中國商業學院(“HKU ICB”)主辦的論壇，闡述香港作為國際金融中心的巨大潛力。超過500名中國內地交流生以及與香港商界有密切聯繫的企業家和企業主管參與該活動。金發局強調其在引導金融創新及制定政策，並探討增長行業(包括資產管理、綠色金融、數字資產)，以及建立國際创新中心方面擔當重要角色。他指出香港必須發揮其獨特優勢，吸引高風險投資及優化人才流動與培育機制，鞏固香港在全球金融舞台上的地位。

Dr King Au, Executive Director of the FSDC, attended the forum organised by the Institute for China Business of the Hong Kong University (“HKU ICB”), articulating Hong Kong’s significant potential as an international financial centre. Over 500 students from Mainland China, as well as entrepreneurs and business executives with strong ties to the business community in Hong Kong participated. It underscored FSDC’s pivotal role in steering financial innovation and shaping policy, exploring growth sectors, including asset management, green finance, digital assets, and the establishment of an international innovation hub. The necessity of leveraging Hong Kong’s unique advantages to attract high-risk investments and optimise the talent flow and training mechanism were emphasised, reinforcing its stature on the global financial stage.

主持：
Moderator:
講者：

金融時報中文網總編王豐先生
Mr Wang Feng, Chief Editor of Financial Times Chinese Website

- 金發局行政總監區景麟博士
- 前香港食物及衛生局局長、香港大學公共衛生學院教授陳肇始教授
- 香港大學副校長(學術發展)宮鵬教授
- 前香港商務及經濟發展局局長邱騰華先生
- Dr King Au, Executive Director, FSDC
- Ms Sophia Chan, Former Secretary for Food and Health, Professor of HKU Primary Health Care Academy
- Prof Gong Peng, Vice-President and Pro-Vice-Chancellor (Academic Development), University of Hong Kong
- Mr Edward Yau, Former Secretary for Commerce and Economic Development

Speakers:

11/3/2025

波士頓大學學生交流會 Student Sharing with Boston University

主題：
Theme:

香港金融發展局及香港作為國際金融中心的地位簡介 Introduction of the Financial Services Development Council and Hong Kong as an International Financial Centre

金發局與Boston University Questrom School of Business的學生分享其政策研究及策略建議如何有助維持香港作為世界級金融中心的地位。金發局強調香港在企業社會責任投資、傳統金融(“TradFi”)及分散金融(“DeFi”)在Web 3.0環境中的融合，以及金融科技、人工智能及區塊鏈的轉型潛力等方面的獨特發展機遇。該等元素共同鞏固香港作為全球領先金融投資中心的地位。

Exchanging insights with the students from Boston University Questrom School of Business, the FSDC shared how its policy research and strategic recommendations help to sustain Hong Kong’s status as a world-class financial hub. The FSDC highlighted the city’s unique growth opportunities in impact investing, the integration of Traditional Finance (“TradFi”) and Decentralised Finance (“DeFi”) within Web 3.0 landscape, and the transformative potential of FinTech, AI, and blockchain. Together, these elements collectively bolster Hong Kong’s position as a leading global financial investment centre.

講者：
Speaker:

金發局總監及主管(政策研究)董一岳博士
Dr Rocky Tung, Director and Head of Policy Research, FSDC



金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS



金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

金發局過往發表的研究報告所提出的建議於2024/25年度取得以下新進展：

(1) 鞏固香港作為全球主要國際金融中心的地位



2013年11月

- 內地與香港基金互認安排已於2025年1月1日起優化，當中包括放寬互認基金客地銷售比例限制及允許香港互認基金投資管理職能轉授予與管理人同集團的海外資產管理機構。相關措施將顯著增加基金產品的多樣性、提升基金銷售規模，對香港互認基金在內地的銷售帶來積極作用。
- 《行政長官2024年施政報告》提出，政府會促進私募基金開拓新銷售渠道。證券及期貨事務監察委員會(證監會)在2025年2月發出通函，釐清認可主要投資於私募及流通性較低資產的封閉式基金方面的規定，鼓勵具規模、持續產生穩定收入的另類資產基金在港上市。
- 《2025至2026財政年度政府財政預算案》提出，為持續支持本地綠色金融人才的培訓，綠色和可持續金融培訓先導計劃會延長至2028年。
- 「綠色和可持續金融資助計劃」於2024年5月延長三年至2027年，並擴大資助範圍至轉型債券及貸款，以進一步鼓勵區內相關行業利用香港的轉型融資平台逐步減碳。

During 2024/25, new developments on the recommendations made in FSDC's research reports include:

(1) Strengthening Hong Kong as a Leading Global International Financial Centre



November 2013

- The Mainland-Hong Kong Mutual Recognition of Funds ("MRF") arrangement has been enhanced with effect from 1 January 2025. Enhancements include relaxing the sales restriction and allowing Hong Kong funds to delegate investment management functions to overseas asset management companies within the same group. The measures will significantly increase the diversity of fund products, enhance the scale of funds, and bring positive effect to the distribution of Hong Kong MRF funds in the Mainland.
- As mentioned in the Chief Executive's 2024 Policy Address, the Government will facilitate the opening of new distribution channels for private equity funds. The Securities and Futures Commission ("SFC") issued a circular in February 2025 to clarify the regulatory requirements for authorising closed-ended funds that invest mainly in private and less liquid assets, thereby encouraging sizeable alternative asset funds with regular income streams to list in Hong Kong.
- As mentioned in the 2025-2026 Budget, to continuously support local green-finance talent training, the Pilot Green and Sustainable Finance Capacity Building Support Scheme will be extended to 2028.
- In May 2024, the Green and Sustainable Finance Grant Scheme ("GSF Grant Scheme") was extended by three years to 2027, with an expanded scope of subsidies to cover transition bonds and loans. The extended and expanded scheme aims to encourage borrowers from relevant industries in the region to leverage Hong Kong's transition financing platform as they move towards decarbonisation.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 政府於2024年7月發行約250億港元等值的機構綠色債券，包括首次發行的20及30年期人民幣綠色債券，其中30年期的債券也是政府至今發行最長年期的人民幣債券，為市場提供新基準。
- 政府於2024年10月在「政府可持續債券計劃」及「基礎建設債券計劃」下推出人民幣及港元機構債券投標，通過定期發行政府債券促進人民幣及港元收益率曲線的形成。
- In July 2024, the Government issued around HK\$25 billion worth of institutional green bonds, including the inaugural 20 and 30-year RMB green bonds, among which the 30-year bond is also the longest tenor RMB bond offered by the Government so far, providing new benchmarks for the market.
- In October 2024, the Government launched RMB and HKD institutional bond tenders under the GSBP and IBP, promoting the formation of the RMB and HKD yield curves through the regular issuance of Government bonds.

(3) 關於加快建設香港離岸人民幣中心的建議

(3) Proposals to Advance the Development of Hong Kong as an Offshore Renminbi Centre



2013年11月

- 中國人民銀行、證監會和香港金融管理局(金管局)於2024年5月宣布一系列措施優化「互換通」機制安排，進一步促進兩地金融衍生工具市場協同發展。有關優化安排已於2024年5月20日實施，拓闊「互換通」下的產品選項、提升機制效率及降低參與成本，進一步滿足境內外投資者的多元風險管理需求，促進市場交易。
- 放寬「滬深港通」下股票ETF的合資格產品範圍已於2024年7月22日生效，分別在北向通和南向通下納入85隻和6隻新ETF，將合資格範圍拓展至超過240隻ETF。此次擴容將進一步豐富內地及國際投資者的資產配置選擇，吸引更多資金流入兩地的資本市場，惠及市場的長遠發展。



November 2013

- The People's Bank of China ("PBoC"), the SFC and the Hong Kong Monetary Authority ("HKMA") announced in May 2024 a second batch of enhancements to enhance the collaborating development of derivatives markets between the Mainland and Hong Kong in relation to Swap Connect. The enhancement measures were implemented on 20 May 2024, which have expanded the choice of products under Swap Connect, enhanced the efficiency of the mechanism and reduced participation costs, thereby further addressing the diverse risk management needs of domestic and foreign investors as well as promoting trading.
- The expansion of scope of eligible Exchange-traded Funds ("ETFs") under Stock Connect has been implemented with effect from 22 July 2024, adding 85 new Mainland ETFs and 6 new Hong Kong ETFs under the programme, bringing the total to over 240 eligible products. This expansion further enriches investment options and enables Mainland and overseas investors to allocate assets in both Hong Kong and Mainland China markets, and attracts capital inflow to the markets of the two places, facilitating the long-term development of capital markets.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 香港場外結算公司由2025年1月13日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為「北向互換通」的抵押品。新增的合資格抵押品可用於支付「北向互換通」交易的初始保證金，為國際投資者提供更大的靈活性，提高其資金使用效率。這項優化措施也將有助於進一步吸引國際投資者持有中國銀行間債券市場的債券，推動人民幣國際化。
- OTC Clearing Hong Kong Limited (“OTC Clear”) has allowed offshore investors to use China Government Bonds and Policy Bank Bonds held through Bond Connect as collateral for Northbound Swap Connect beginning 13 January 2025. The new eligible collateral can be used to cover initial margin requirements of Northbound Swap Connect, providing greater flexibility to international investors and enhancing their capital efficiency. It will also help vitalise international investors’ bond holdings in the China Interbank Bond Market, promoting the internationalisation of the RMB.
- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。
- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the Central Securities Depositories (“CSDs”) linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.
- 自2024年12月起，香港在週一至週五(香港時間)提供24小時即時跨境人民幣清算服務(其中，香港人民幣即時支付結算系統運行時間為上午八點三十分至次日凌晨五點，人民幣快速支付系統運行時間為全日二十四小時)，為全球各地位於不同時區的銀行提供人民幣支付服務。
- Hong Kong has been providing 24-hour real time cross border RMB clearing services (in which RMB CHATS operates from 08:30 a.m. to 05:00 a.m. (D+1) and RMB FPS operates 24 hours) from Mondays to Fridays (Hong Kong time) since December 2024, serving banks from all over the world under different time zones to make RMB payments.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(4) 發展香港成為房地產投資信託基金的集資中心



2013年11月

- 立法會於2024年12月通過《2024年印花稅法例(雜項修訂)條例草案》，房託基金單位轉讓自2024年12月21日起豁免繳付印花稅。措施將提升香港房託基金的競爭力。

(4) Developing Hong Kong as a Capital Formation Centre for Real Estate Investment Trusts



November 2013

- The Legislative Council passed the Stamp Duty Legislation (Miscellaneous Amendments) Bill 2024 in December 2024 to waive the stamp duty payable on the transfer of real estate investment trust ("REIT") units. The stamp duty waiver has been implemented from 21 December 2024. This will enhance the competitiveness of Hong Kong REITs.

(9) 定位香港為國際首選的首次公開招股中心



2014年6月

- 政府、證監會及香港交易及結算有限公司(港交所)一直致力把香港發展成更深更廣的融資平台，以便利國內外不同類型的企業和投資者來港融資或投資，過去一年亦推出一系列進一步提升產品和服務的舉措：
 - 上市機制：證監會和港交所於2024年10月公布優化上市批核流程，令上市申請審批時間更有確定性；港交所於2024年9月下調特專科技公司上市時的市值門檻和SPAC併購交易的最低獨立第三方投資額；並對《企業管治守則》及相關《上市規則》條文進行檢討，以進一步加強董事會效能、獨立性和多元性，新規定將於2025年7月1日生效。

(9) Positioning Hong Kong as an International IPO Centre of Choice



June 2014

- The Government, the SFC and Hong Kong Exchanges and Clearing Limited ("HKEX") are committed to strengthening the breadth and depth of the Hong Kong listing platform and securities market, attracting different types of enterprises as well as investors from the Mainland and overseas to participate in investment and fundraising activities in Hong Kong. The measures to further enhance products and services quality over the year included:
 - Listing mechanism: The SFC and HKEX announced in October 2024 specific measures for optimising the vetting procedures of listing to provide greater certainty regarding the time required for vetting of listing applications. HKEX also lowered the minimum initial market capitalisation of Specialist Technology Companies and independent third-party investment requirements for De-SPAC Transactions conducted by special purpose acquisition companies ("SPACs") effective from September 2024. HKEX reviewed the Corporate Governance Code and related Listing Rules in order to strengthen overall board effectiveness, independence and diversity. New requirements will take effect 1 July 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 產品及市場運作：香港首批備兌認購期權ETF及亞洲首批虛擬資產現貨ETF上市；將港交所旗下所有貨幣期貨及期權納入衍生產品假期交易的合資格產品名單；推出每周恒生科技指數期權及每周股票期權等短期期權。
- 提升基礎設施：推出香港交易所數據平台，為數據用戶提供一個更流暢的網絡平台以獲取港交所的歷史數據及參考數據，並宣布在領航星現貨平台推出新的現代化交易後服務、開發領航星衍生產品平台，及計劃就ETP實物申購及贖回機制推出網上平台。
- 港交所將落實下調證券市場最低上落價位的建議。視乎市場準備情況，港交所將於2025年年中首先實施第一階段的下調最低上落價位，將10元至20元及20元至50元價格範圍的證券的最低上落價位分別下調50%及60%。在檢討第一階段的實施情況後，第二階段預計於2026年年中推出，將0.5元至10元價格範圍的證券的最低上落價位下調50%。
- 政府已向立法會提交落實無紙證券市場制度的附屬法例。證監會和港交所正與業界密切協作，進行系統升級和技術準備，期望在明年初實施。
- Products and market operation: first-ever listing of Covered Call ETFs in Hong Kong and listing of Asia's first Spot Virtual Asset ETFs; the inclusion of HKEX's currency futures and options to the list of eligible products for Derivatives Holiday Trading; the introduction of short-term options including Weekly Hang Seng TECH Index Options and Weekly stock options.
- Enhance market infrastructure: the launch of the HKEX Data Marketplace, a web-based platform that offers data users a more intuitive experience in accessing HKEX's historical and reference data. HKEX also announced that new features will be added to the Orion Cash Platform ("OCP") to provide more advanced and efficient post-trade services for the securities market and its plan to develop the new Orion Derivatives Platform ("ODP") for Hong Kong's derivatives market. HKEX also plans to launch online platform for the in-kind creation and redemption process for relevant exchange-traded products ("ETP").
- HKEX will implement the proposal to reduce the minimum spreads in its securities market. Subject to market readiness and regulatory approval, HKEX will first implement Phase 1 of the reduction of minimum spreads in mid-2025. The minimum spreads of the price band between \$10 and \$20 and between \$20 and \$50 will be reduced by 50% and 60% respectively. Subject to the assessment results of Phase 1 implementation, Phase 2 will be implemented tentatively around mid-2026; which the minimum spreads of the price band between \$0.5 and \$10 will be reduced by 50%.
- The Government has submitted the subsidiary legislation with regard to the implementation of the uncertificated securities market regime to LegCo. The SFC and HKEX are working closely with the industry to carry out system upgrades and technical preparations, with a view to implementing the regime early next year.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 就有關吸引海外企業來港上市，港交所先後將沙特證交所集團、印尼證券交易所、阿布扎比證券交易所、杜拜金融市場及泰國證券交易所納入港交所的認可證券交易所名單，讓在相關主板市場上市的公司可在香港申請第二上市。

無紙證券市場

- 六項附屬法例於2025年2月14日刊登憲報，訂明無紙證券市場制度下的運作及監管細節，以提升香港證券市場的效率和基礎設施，並提供更好的投資者保障和透明度。

首次公開招股市場定價

- 港交所在2024年12月就有關優化首次公開招股市場定價及公開市場的建議展開市場諮詢，諮詢期於2025年3月19日結束。

(10) 有關《內地與香港關於建立更緊密經貿關係的安排》的政策發展建議(《安排》)



2014年9月

- 內地與香港基金互認安排已於2025年1月1日起優化，當中包括放寬互認基金客地銷售比例限制及允許香港互認基金投資管理職能轉授予與管理人同集團的海外資產管理機構。相關措施將顯著增加基金產品的多樣性、提升基金銷售規模，對香港互認基金在內地的銷售帶來積極作用。

- Regarding attracting overseas enterprises to be listed in Hong Kong, HKEX has included the Saudi Exchange, Indonesia Stock Exchange, Abu Dhabi Securities Exchange, Dubai Financial Market and the Stock Exchange of Thailand onto its list of Recognised Stock Exchanges, which facilitates enterprises primary listed on the main market of these exchanges to seek secondary listing in Hong Kong.

USM

- Six pieces of subsidiary legislation setting out detailed operational and regulatory matters of the uncertificated securities market (“USM”) regime were gazetted on 14 February 2025, with a view to enhancing the efficiency and infrastructure of the Hong Kong securities market, as well as providing better investor protection and transparency.

IPO Price Discovery

- HKEX published a consultation paper on proposals to optimise initial public offerings (“IPO”) price discovery and open market requirements in December 2024, which closed on 19 March 2025.

(10) Policy Development Proposals on the “Mainland and Hong Kong Closer Economic Partnership Arrangement” (“CEPA”)



September 2014

- The Mainland-Hong Kong MRF arrangement has been enhanced with effect from 1 January 2025. Enhancements include relaxing the sales restriction and allowing Hong Kong funds to delegate investment management functions to overseas asset management companies within the same group. The measures will significantly increase the diversity of fund products, enhance the scale of funds, and bring positive effect to the distribution of Hong Kong MRF funds in the Mainland.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 國家商務部與香港特區政府於2024年10月9日簽署《〈內地與香港關於建立更緊密經貿關係的安排〉服務貿易協議》第二份修訂協議，以便內地進一步對香港開放服務業市場，讓香港企業和專業界別以更優惠待遇開拓內地市場。第二份修訂協議於2025年3月1日起實施。
- The Ministry of Commerce and the HKSAR Government signed the Second Agreement Concerning Amendment to CEPA Agreement on Trade in Services on 9 October 2024 to further open up to Hong Kong the services market of the Mainland, thereby giving Hong Kong enterprises and professional sectors more preferential treatment to tap into the Mainland market. The Second Agreement was implemented on 1 March 2025.

(13) 發展香港金融服務業人力資源



2015年1月

- 《2025至2026財政年度政府財政預算案》提出，為持續支持本地綠色金融人才的培訓，綠色和可持續金融培訓先導計劃會延長至2028年。

(14) 中國企業「走出去」的機遇與香港的政策應對



2015年4月

- 政府會繼續擴展香港的全面性避免雙重課稅協定(「全面性協定」)網絡，以促進商貿發展。香港至今已簽訂51份全面性協定。政府正與超過十個稅務管轄區進行商討。

(13) Developing Hong Kong's Human Capital in Financial Services



January 2015

- As mentioned in the 2025-2026 Budget, to continuously support local green-finance talent training, the Pilot Green and Sustainable Finance Capacity Building Support Scheme will be extended to 2028.

(14) Chinese Enterprises "Going Global": Opportunities and Hong Kong's Policy Responses



April 2015

- The Government will continue to expand Hong Kong's Comprehensive Avoidance of Double Taxation Agreement ("CDTA") network as a business facilitation initiative. Hong Kong has so far signed 51 CDATAs. Negotiations with more than ten jurisdictions are underway.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(16) 加強香港作為交易所買賣基金的上市集資服務中心的地位



2015年10月

- 放寬「滬深港通」下股票ETF的合資格產品範圍已於2024年7月22日生效，分別在北向通和南向通下納入85隻和6隻新ETF，將合資格範圍拓展至超過240隻ETF。此次擴容將進一步豐富內地及國際投資者的資產配置選擇，吸引更多資金流入兩地的資本市場，惠及市場的長遠發展。

(16) Strengthening Hong Kong as a Capital Formation Centre for Exchange Traded Funds



October 2015

- The expansion of scope of eligible ETFs under Stock Connect has been implemented with effect from 22 July 2024, adding 85 new Mainland ETFs and 6 new Hong Kong ETFs under the programme, bringing the total to over 240 eligible products. This expansion further enriches investment options of Mainland and overseas investors and attracts capital inflow to the markets of the two places, facilitating the long-term development of capital markets.

(19) 加強香港作為零售基金分銷中心的地位



2015年12月

- 由港交所開發的綜合基金平台，將有助於降低基金行業的准入門檻，擴闊香港基金分銷網絡，提升市場效率。平台的首階段(基金資料庫)已在2024年12月推出，便利投資者取覽基金投資選擇的資料。平台的其他服務將在今年起陸續推出，當中包括證監會認可基金的申購贖回、支付結算及代持有基金份額等功能。
- 放寬「滬深港通」下股票ETF的合資格產品範圍已於2024年7月22日生效，分別在北向通和南向通下納入85隻和6隻新ETF，將合資格範圍拓展至超過240隻ETF。此次擴容將進一步豐富內地及國際投資者的資產配置選擇，吸引更多資金流入兩地的資本市場，惠及市場的長遠發展。

(19) Strengthening Hong Kong as a Retail Fund Distribution Centre



December 2015

- The Integrated Fund Platform (“the Platform”) developed by HKEX will help lower the entry threshold of the fund industry, broaden Hong Kong’s fund distribution network, and enhance market efficiency. The first phase of the Platform (the Fund Repository) was launched in December 2024 to facilitate investors’ access to information on fund investment options. Other services of the Platform will be rolled out gradually from 2025 with functionalities including fund subscription and redemption, settlement, and nominee services.
- The expansion of scope of eligible ETFs under Stock Connect has been implemented with effect from 22 July 2024, adding 85 new Mainland ETFs and 6 new Hong Kong ETFs under the programme, bringing the total to over 240 eligible products. This expansion further enriches investment options and enables Mainland and overseas investors to allocate assets in both Hong Kong and Mainland China markets, and attracts capital inflow to the markets of the two places, facilitating the long-term development of capital markets.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 繼2023年亞洲首隻追蹤沙特阿拉伯市場的ETF在香港掛牌上市，兩隻追蹤香港股票指數的ETF已於2024年10月在中東上市，有助吸納當地資金配置港股。
- Further to the listing of Asia's first exchange-traded fund ("ETF") tracking the Saudi Arabia market in Hong Kong in 2023, two ETFs that track Hong Kong stock indices were listed in the Middle East in October 2024, which is conducive to attracting the allocation of capital in the market to Hong Kong stocks.

(20) 建議檢討香港場內衍生產品持倉限額機制



2016年2月

- 為緊貼市場發展，證監會於2025年2月就建議提高以香港三大股票指數為基礎的交易所買賣衍生工具的持倉限額展開諮詢。

(22) 關於發揮香港在人民幣資本賬戶可兌換進程中的特殊優勢的建議



2016年4月

- 中國人民銀行、證監會和金管局於2024年5月宣布一系列措施優化「互換通」機制安排，進一步促進兩地金融衍生工具市場協同發展。有關優化安排已於2024年5月20日實施，拓闊「互換通」下的產品選項、提升機制效率及降低參與成本，進一步滿足境內外投資者的多元風險管理需求，促進市場交易。

(20) Hong Kong's Position Limits Regime for Exchange-traded Derivatives – the Need for Revision



February 2016

- The SFC launched a consultation proposing to increase the position limits for exchange-traded derivatives based on the three major stock indices in Hong Kong to keep pace with market development in February 2025.

(22) Recommendations for Capitalising on the Unique Advantages of Hong Kong in the Process of Renminbi Capital Account Convertibility



April 2016

- The PBoC, the SFC and the HKMA announced in May 2024 a second batch of enhancements to enhance the collaborating development of derivatives markets between the Mainland and Hong Kong in relation to Swap Connect. The enhancement measures were implemented on 20 May 2024, which have expanded the choice of products under Swap Connect, enhanced the efficiency of the mechanism and reduced participation costs, thereby further addressing the diverse risk management needs of domestic and foreign investors as well as promoting trading.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 香港場外結算公司由2025年1月13日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為「北向互換通」的抵押品。新增的合資格抵押品可用於支付「北向互換通」交易的初始保證金，為國際投資者提供更大的靈活性，提高其資金使用效率。這項優化措施也將有助於進一步吸引國際投資者持有中國銀行間債券市場的債券，推動人民幣國際化。
- OTC Clear has allowed offshore investors to use China Government Bonds and Policy Bank Bonds held through Bond Connect as collateral for Northbound Swap Connect beginning 13 January 2025. The new eligible collateral can be used to cover initial margin requirements of Northbound Swap Connect, providing greater flexibility to international investors and enhancing their capital efficiency. It will also help vitalise international investors' bond holdings in the China Interbank Bond Market, promoting the internationalisation of the RMB.
- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。
- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the CSDs linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.
- 國家財政部連續17年在香港發行人民幣國債，至2024年年底累計發行總額已達3,660億元人民幣，並於2025年2月進一步發行共125億元人民幣國債。
- The Ministry of Finance ("MoF") has issued RMB sovereign bonds in Hong Kong for 17 consecutive years. The cumulative issuance amount reached RMB366 billion as of end-2024. It further issued RMB sovereign bonds totalling RMB12.5 billion in February 2025.
- 2024年，廣東省人民政府首次在香港發行離岸人民幣債券，發行總額50億元人民幣。深圳市人民政府也連續第四年在香港發行離岸人民幣債券，發行規模擴大至70億元人民幣。同樣，海南省人民政府連續第三年在香港發行離岸人民幣債券，總金額為30億元人民幣。
- In 2024, the People's Government of Guangdong Province issued offshore RMB bonds for the first time in Hong Kong, with the total amount of RMB5 billion. The Shenzhen Municipal People's Government also issued offshore RMB bonds in Hong Kong for the fourth consecutive year, with an expanded issuance size of RMB7 billion. Similarly, for the third year, the People's Government of Hainan Province issued offshore RMB bonds in Hong Kong, this time totalling RMB3 billion.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(23) 發展香港成為區域綠色金融中心



2016年5月

- 金管局在2024年成功舉辦第6屆年度ESG工作坊，匯聚來自外匯基金投資辦公室及其夥伴的90多位專業投資人員。工作坊首次同時有公開市場及私募市場資產管理人參與，就負責任投資的當前市場氣氛、挑戰與機遇進行深入的專題討論。
- 金管局在2024年與亞洲開發銀行、亞洲基礎設施投資銀行及國際金融公司建立策略性夥伴合作關係，共同投資以支持區內淨零排放，既作為範例，亦呼籲投資者及持份者團結應對亞洲面臨的迫切氣候變化問題。

(23) Hong Kong as a Regional Green Finance Hub



May 2016

- In 2024, the HKMA successfully organised its sixth annual ESG Workshop, hosting over 90 investment professionals from the Exchange Fund Investment Office of the HKMA and its counterparties. Gathering asset managers from both public and private markets for the first time, the workshop facilitated engaging panel discussions on the current sentiments, challenges and opportunities in Responsible Investment.
- In 2024, the HKMA formed a strategic partnership with the Asian Development Bank, Asian Infrastructure Investment Bank and IFC for collective investments contributing to net-zero emissions in the region. The partnership serves as both an example and a call to action for investors and stakeholders to unite against the pressing issue of climate change in Asia.

(24) 有關內地與香港債券市場交易互聯互通機制「債券通」的建議



2016年11月

- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。

(24) Proposal on the Mainland-Hong Kong Bond Market Connect



November 2016

- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the CSDs linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(25) 國家「十三五」規劃：香港金融業的發展機遇與政策建議



2016年12月

- 中國人民銀行、證監會和金管局於2024年5月宣布一系列措施優化「互換通」機制安排，進一步促進兩地金融衍生工具市場協同發展。有關優化安排已於2024年5月20日實施，拓闊「互換通」下的產品選項、提升機制效率及降低參與成本，進一步滿足境內外投資者的多元風險管理需求，促進市場交易。
- 放寬「滬深港通」下股票ETF的合資格產品範圍已於2024年7月22日生效，分別在北向通和南向通下納入85隻和6隻新ETF，將合資格範圍拓展至超過240隻ETF。此次擴容將進一步豐富內地及國際投資者的資產配置選擇，吸引更多資金流入兩地的資本市場，惠及市場的長遠發展。
- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。

(25) The 13th Five-Year Plan: Opportunities for the Hong Kong Financial Industry and Policy Recommendations



December 2016

- The PBoC, the SFC and the HKMA announced in May 2024 a second batch of enhancements to enhance the collaborating development of derivatives markets between the Mainland and Hong Kong in relation to Swap Connect. The enhancement measures were implemented on 20 May 2024, which have expanded the choice of products under Swap Connect, enhanced the efficiency of the mechanism and reduced participation costs, thereby further addressing the diverse risk management needs of domestic and foreign investors as well as promoting trading.
- The expansion of scope of eligible ETFs under Stock Connect has been implemented with effect from 22 July 2024, adding 85 new Mainland ETFs and 6 new Hong Kong ETFs under the programme, bringing the total to over 240 eligible products. This expansion further enriches investment options and enables Mainland and overseas investors to allocate assets in both Hong Kong and Mainland China markets, and attracts capital inflow to the markets of the two places, facilitating the long-term development of capital markets.
- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the CSDs linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 金管局與中國人民銀行的常備貨幣互換協議規模現時達八千億元人民幣。金管局於2025年2月底推出人民幣貿易融資流動資金安排，總額度一千億元人民幣，為銀行提供穩定及成本較低的資金，滿足企業的人民幣貿易融資需求。
- The current size of the Currency Swap Agreement between the HKMA and the PBoC is RMB800 billion. The HKMA launched in end-February 2025 an RMB Trade Financing Liquidity Facility for banks as a stable source of relatively lower-cost funds, so as to support banks in providing RMB trade finance services to their corporate customers. The new facility has a total size of RMB100 billion.

(26) 有關影響香港發展成為區域及國際金融機構首選國際金融產品發行和交易地點的稅務問題的建議

(26) A Paper on Tax Issues Affecting Hong Kong to Become a Preferred Location for Regional and International Financial Institutions to Originate and Trade International Financial Products



2016年12月

- 政府會繼續擴展香港的全面性協定網絡，以促進商貿發展。香港至今已簽訂51份全面性協定。政府正與超過十個稅務管轄區進行商討。



December 2016

- The Government will continue to expand Hong Kong's CDTA network as a business facilitation initiative. Hong Kong has so far signed 51 CDTAs. Negotiations with more than ten jurisdictions are underway.

(27) 轉危為機：香港作為保險中心及在再保險、海事保險和專屬自保保險的發展

(27) Turning Crisis into Opportunities: Hong Kong as an Insurance Hub with Development Focuses on Reinsurance, Marine and Captive



2017年3月

- 香港保險業的風險為本資本制度已於2024年7月1日實施，使香港的監管制度與國際標準接軌，令保險公司須遵從的資本要求與其風險狀況更為相稱，進一步加強香港保險業的財務穩健狀況。為進一步強化香港國際風險管理中心地位，保險業監管局(保監局)已開展對制度的檢討工作，包括研究透過基建投資的資本要求豐富保險公司資產配置以助分散風險，並帶動基建投資。焦點在提升本港保險業在國際市場上的競爭力。



March 2017

- The Risk-based Capital ("RBC") regime for the Hong Kong insurance industry came into effect on 1 July 2024, which helps align Hong Kong's regulatory regime with international standards and make capital requirements more sensitive to the level of risk borne by insurance companies, thereby further strengthening the financial soundness of the Hong Kong insurance industry. To further strengthen Hong Kong's position as a global risk management centre, the Insurance Authority ("IA") has initiated a review, including to examine the capital requirements for infrastructure investment, enriching insurance companies' asset allocation for risk diversification and driving investment in infrastructure. The focus will be enhancing the competitiveness of Hong Kong's insurance industry in the international arena.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(29) 香港金融科技的未來



2017年5月

- 保監局將重點加強人工智能的監管框架，並推動其在保險業界的應用，以確保相關技術的審慎使用，同時促進人工智能於香港保險業界的發展。
- 作為「金融科技2025」策略下「全面推展銀行數碼化」措施的一部分，金管局與證監會、保監局及其他金融領域主要持份者合作，推出了一系列跨行業活動，促進金融科技在金融行業的採用。FiNETech系列以及其他聚焦於財富科技、保險科技、綠色科技、人工智能和分布式分類帳技術(DLT)的講座及活動，匯集了超過2 200名金融服務領域的專業人員及金融科技服務商，共同探討進階合作。
- 為連繫金融機構與金融科技服務商，金管局推出了一個跨行業的金融科技配對平台FinTech Connect。該一站式平台旨在協助準確配對金融科技服務的供求，促進合作和創新。金管局亦與前海管理局合作，納入前海的金融科技服務商，進一步強化平台，提升大灣區的合作，推動金融科技生態圈的共同成長。

(29) The Future of FinTech in Hong Kong



May 2017

- The IA will focus on enhancing the regulatory framework for Artificial Intelligence (“AI”) and promoting its adoption in the insurance sector to ensure responsible utilisation and foster the growth of AI within the Hong Kong insurance industry.
- As part of the “All Banks Go FinTech” initiative under its FinTech 2025 strategy, the HKMA, in collaboration with the SFC and the IA as well as key stakeholders across different financial sectors, has launched a series of cross-sectoral initiatives to further promote the adoption of FinTech in the financial industry. The FiNETech series, as well as other seminars and events focusing on Wealthtech, Insurtech, Greentech, Artificial Intelligence and Distributed Ledger Technology (“DLT”), has brought together over 2 200 professionals from the financial services sectors as well as FinTech service providers to explore next-level collaboration.
- To bridge financial institutions with FinTech solution providers, the HKMA launched the FinTech Connect, a cross-sectoral matching platform. This one-stop platform helps promote precise matching of the supply and demand for FinTech services, fostering collaboration and innovation. The HKMA, in partnership with the Qianhai Authority, further enhanced the FinTech Connect matching platform by incorporating Qianhai-based FinTech solution providers, fostering greater collaboration in the Greater Bay Area, and promoting mutual growth in the FinTech ecosystem.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 2024年10月，政府發表有關金融市場負責任地應用人工智能的政策宣言。政府與金融監管機構和行業持份者攜手合作，締造健康及可持續的市場環境，協助金融機構抓緊機遇，負責任地採用人工智能，因地制宜加速培育新質生產力。為配合人工智能的最新發展及國際做法，包括可解釋人工智能的出現，金融監管機構將持續檢視及更新現行的相關法規及／或指引。
- In October 2024, the Government issued a policy statement on responsible application of AI in the financial market. The Government works hand in hand with the financial regulators and industry players to foster a healthy and sustainable market environment, thereby facilitating the financial institutions to seize the opportunities and adopt AI in a responsible manner for accelerating the development of new quality productive forces. To keep pace with the latest developments of AI and international practice, including the emergence of explainable AI, financial regulators will continuously review and update the existing regulations and/or guidelines as appropriate.
- 金管局與數碼港已推出生成式人工智能沙盒，協助銀行在風險可控的框架內測試各種生成式人工智能的創新用例，並提供所需的技術支持和針對性的監管意見。2024年12月，金管局公布生成式人工智能沙盒首批參與者名單，參與銀行及技術合作夥伴將透過沙盒深入探索生成式人工智能在提升風險管理、反詐騙措施及客戶體驗等服務範疇的能力。
- The HKMA and Cyberport have launched the Generative AI Sandbox to assist banks in testing their innovating generative AI use cases within a risk-managed framework, supported by essential technical assistance and targeted supervisory feedback. In December 2024, the HKMA announced the first cohort of the Generative AI Sandbox. Through the Sandbox, participating banks and technology partners will delve deeper into generative AI's capabilities in enhancing risk management, anti-fraud measures and customer experience.
- 人民銀行與金管局正積極推動落實內地的網上支付與香港的轉數快跨行清算系統的互聯，提供全天候(24x7)服務，讓居民透過輸入收款方的手機號碼或帳戶號碼，進行即時小額跨境匯款，推動市場互聯互通。人民銀行與金管局正積極商討及研究有關細節，預計最快在2025年中推出部分服務，會適時公布有關詳情。
- The PBoC and the HKMA are working closely to implement the linkage of the Internet Banking Payment System in the Mainland and the FPS in Hong Kong, with a view to providing round-the-clock services to residents to make real-time, small-value and cross-boundary remittances via entering the recipient's mobile number or account number, thus helping to promote market connection. The PBoC and the HKMA are actively discussing and examining the details. Some services are expected to be launched in mid-2025 at the soonest, with details to be announced in due course.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(30) 香港 – 利用分佈式分類帳技術 建立信任



2017年5月

- 自政府在2024年發行第二次數碼債券以來，已有數家企業成功參考政府的發行模式完成數碼債券發行。為進一步鼓勵數碼債券在香港的應用並培育本地數碼資產生態系統，金管局於2024年11月推出了「數碼債券資助計劃」，為每筆合資格發行提供最高250萬港元的資助。此外，金管局推出了數碼債券知識庫「EvergreenHub」，以分享其經驗並提供有關數碼債券交易的技術、法律和操作等方面的資料，供市場參考。財政司司長在《2025-26年度財政預算案》中宣布，在兩次成功發行代幣化債券的基礎上，政府會將代幣化債券發行恆常化。金管局正準備發行第三批代幣化債券，並積極探討將現已發行的傳統債券代幣化，以促進香港代幣化債券市場的發展。

(30) Hong Kong – Building Trust Using Distributed Ledger Technology



May 2017

- Since the second issuance of tokenised Government green bonds in 2024, several corporates have successfully completed digital bond issuances that modelled after the Government's issuances in Hong Kong. To further promote the adoption of digital bonds in Hong Kong and cultivate the local digital asset ecosystem, the HKMA launched the Digital Bond Grant Scheme in November 2024, offering a maximum grant of HK\$2.5 million to each eligible issuance. Additionally, the HKMA introduced EvergreenHub, a knowledge repository which shares its experience and hosts related materials that market participants may reference, spanning across the technological, legal and operational aspects of digital bond transactions. The Financial Secretary announced in the 2025-26 Budget that, on the basis of two successful tokenised bond issuances, the Government will regularise the issuance of tokenised bonds. The HKMA is preparing for issuing the third tranche of tokenised bonds and actively exploring tokenising traditional bonds issued, with a view to promoting tokenised bond market development in Hong Kong.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(31)關於推動香港成為航空租賃和融資中心的建議



2017年7月

- 政府會繼續擴展香港的全面性協定網絡，以促進商貿發展。香港至今已簽訂51份全面性協定。政府正與超過十個稅務管轄區進行商討。
- 天津東疆綜合保稅區已成為國內最大、僅次於愛爾蘭的全球第二大飛機租賃聚集區。運輸及物流局與天津東疆綜合保稅區管理委員會在2024年4月就深化飛機租賃和融資產業合作發展簽訂了備忘錄。

(31)Recommendations for Developing Hong Kong as an Aircraft Leasing and Financing Hub



July 2017

- The Government will continue to expand Hong Kong's CDTA network as a business facilitation initiative. Hong Kong has so far signed 51 CDTAs. Negotiations with more than ten jurisdictions are underway.
- The Tianjin Dongjiang Free Trade Port Zone has become the largest aircraft leasing hub in China and the second largest in the world after Ireland. A Memorandum of Understanding was signed in April 2024 between Transport and Logistics Bureau ("TLB") and the Administrative Commission of the Tianjin Dongjiang Free Trade Port Zone to deepen co-operation in the development of the aircraft leasing and financing industries.

(34) 船舶租賃業務建議



2018年5月

- 政府會繼續擴展香港的全面性協定網絡，以促進商貿發展。香港至今已簽訂51份全面性協定。政府正與超過十個稅務管轄區進行商討。
- 香港海運及港口局轄下就優化航運稅務優惠成立的工作小組於2025年2月已經完成其因應最新國際稅務規則下建議稅務優化措施的研究，並已向政府提交建議書。
- 其後，2025-26年度財政預算案公佈政府將因應國際稅務規則的改變，優化這些措施，包括為營運租約下的船舶出租商，提供船舶購置開支的稅務扣除。

(34) Maritime Leasing Paper



May 2018

- The Government will continue to expand Hong Kong's CDTA network as a business facilitation initiative. Hong Kong has so far signed 51 CDTAs. Negotiations with more than ten jurisdictions are underway.
- The Task Force on Maritime Business Tax Incentives convened under Hong Kong Maritime and Port Board for inter alia devising the enhancement proposals for the existing shipping-related tax concessionary regimes under the latest international tax rules had completed its deliberations and tendered its recommendations to the Government in February 2025.
- It was subsequently announced in the 2025-26 Budget Speech that the Government is enhancing these tax measures in light of changes of international tax rules including introduction of tax deduction on ship acquisition costs for ship lessors under an operating lease.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 運輸及物流局現正制訂建議的細節，以籌備《稅務條例》的修訂工作。目標於2026年上半年會向立法會提交條例草案。
- 政府亦會在2025年年中之前改革現時的「香港海運港口局」，成為「香港海運港口發展局」，作為高層次諮詢機構，協助政府制訂政策和長遠發展策略。
- The TLB is now formulating the details of the proposal for taking forward the relevant legislative amendment work to the Inland Revenue Ordinance with the target to introduce a bill into the Legislative Council in the first half of 2026.
- The Government will also re-constitute the existing Hong Kong Maritime and Port Board into the "Hong Kong Maritime and Port Development Board" by mid-2025 as a high-level advisory body to assist the Government in formulating policies and long-term development strategies.

(35) 為廿一世紀國際金融中心構建科技及規管基礎設施：推行數碼身份認證及認識客戶平台，以落實普及金融、維持金融體系穩健及加強競爭力



2018年6月

- 截至2024年12月，「商業數據通」已吸引26家銀行及14間數據提供方參與，促成了超過42 000宗貸款申請和審查，估計涉及的信貸批核總額逾354億港元。「商業數據通」已連接政府構建的「授權數據交換閘」，而公司註冊處透過該連接成為「商業數據通」首個政府數據源。為進一步擴大「商業數據通」的涵蓋範圍，金管局正研究自2025年起分階段連接土地註冊處，以優化個人及企業的按揭和貸款批核流程。

(35) Building the Technological and Regulatory Infrastructure of a 21st Century International Financial Centre: Digital ID and KYC Utilities for Financial Inclusion, Integrity and Competitiveness



June 2018

- As at December 2024, the CDI attracted participation from 26 banks and 14 data providers, facilitating over 42 000 loan applications and reviews, with an estimated credit approval amount exceeding HK\$35.4 billion. The CDI has connected with the CDEG developed by the Government, and the Companies Registry has become the first government data source of the CDI via the CDEG. To further expand the CDI's scope, the HKMA is exploring to connect with the Land Registry in phases from 2025, in order to enhance the mortgage and loan assessment process for individuals and companies.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(36) 香港的「環境、社會及管治」(ESG)策略



2018年11月

- 在2024年6月，強積金管理局(積金局)安排香港會計師公會("HKICPA")與強積金受託人會面，就國際可持續準則理事會("ISSB")發佈的可持續披露準則的應用進行技術可行性研究。
- 在2024年12月，積金局向強積金受託人發出通函，為實施和披露可持續投資策略提供進一步指引。
- 在2025年2月，積金局舉辦研討會，就可持續投資的發展和策略與強積金業界交流。
- 在2025年2月，積金局向受託人發出通函，就加強以ESG為主題的強積金基金的披露要求提供指引，以協助強積金計劃成員了解ESG基金的ESG特徵和相關風險，以及ESG基金如何達至其ESG重點。
- 金管局在2024年發佈首版「金管局ESG期望」文件，以推廣在可持續投資方面的最佳作業手法。該文件概述金管局期望其交易夥伴與服務供應商採取的ESG作業手法，提高其用作評估交易夥伴與服務供應商的指標的透明度。交易夥伴包括金融工具的發行人／交易對手、外聘投資經理及專責合夥人等。

(36) Environmental, Social and Governance ("ESG") Strategy for Hong Kong



November 2018

- In June 2024, Mandatory Provident Fund Schemes Authority ("MPFA") arranged for Hong Kong Institute of Certified Public Accountants ("HKICPA") to meet with MPF trustees for conducting a technical feasibility study on the application of the sustainability disclosure standards issued by the ISSB.
- In December 2024, MPFA issued a circular letter to MPF trustees providing further guidance on implementation and disclosure of sustainable investing strategies.
- In February 2025, MPFA held the MPF Symposium for exchange with the MPF industry on the development of and strategies for sustainable investment.
- In February 2025, MPFA issued a circular letter to MPF trustees providing guidance on enhancing disclosure requirements for ESG constituent funds ("ESG CFs"), with a view to facilitating MPF scheme members' understanding of the ESG characteristics of the ESG CFs and the associated risks, and how the ESG CFs have achieved their ESG foci.
- In 2024, the HKMA launched the inaugural HKMA ESG Expectations document to promote best practices in sustainable investing. The document outlines the preferred ESG practices of investment counterparties and service providers and the indicators used to evaluate them. The counterparties include issuers/counterparties of financial instruments, external managers, and GPs.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 財經事務及庫務局(財庫局)於2024年3月發佈了願景宣言，闡明政府和金融監管機構為香港發展全面的可持續披露生態圈的願景和方針。香港會計師公會作為香港可持續匯報準則的制訂者，完成公眾諮詢後已於2024年12月發佈全面銜接ISSB準則的《香港準則》，並將於2025年8月1日起生效。
- The FSTB published in March 2024 a vision statement, setting out the vision and approach of the Government and financial regulators in developing a comprehensive ecosystem for sustainability disclosure in Hong Kong. Assuming the role of the sustainability reporting standard setter in Hong Kong, the HKICPA published in December 2024 following a public consultation the Hong Kong Standards fully aligned with the ISSB Standards, with an effective date of 1 August 2025.
- 財庫局於2024年12月推出《香港可持續披露路線圖》，闡明香港要求公眾責任實體採用ISSB準則的方針，並就大型公眾責任實體不遲於2028年全面採用ISSB準則提供清晰的路徑，使香港成為首批將本地準則銜接ISSB準則的司法管轄區。財庫局將聯同金融監管機構及持份者，繼續透過加強技能培訓及推動科技方案的應用，支持《香港準則》的實施。
- The FSTB launched in December 2024 the Roadmap on Sustainability Disclosure in Hong Kong. The roadmap sets out Hong Kong's approach to require PAEs to adopt the ISSB Standards. It provides a well-defined pathway for large PAEs to fully adopt the ISSB Standards no later than 2028, leading Hong Kong to be among the first jurisdictions to align its local requirements with the ISSB Standards. The FSTB in collaboration with financial regulators and stakeholders will continue to support the pragmatic implementation of the Hong Kong Standards through enhancing capacity building and promoting the use of technological solutions.
- 作為第一步，香港聯合交易所有限公司已於2024年4月公布依據《ISSB準則第2號：氣候相關披露》制訂的新氣候信息披露規定，並已於2025年1月起分階段實施。
- As the first step, the Stock Exchange of Hong Kong Limited has introduced enhanced climate-related disclosure requirements in April 2024, based on the IFRS S2 Climate-related Disclosures published by the ISSB. These requirements have been phased in for listed companies starting from January 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(37) 提升香港作為領先人壽保險中心的地位



2018年12月

- 政府會繼續擴展香港的全面性協定網絡，以促進商貿發展。香港至今已簽訂51份全面性協定。政府正與超過十個稅務管轄區進行商討。

(37) Enhancing Hong Kong's Role as a Leading Life Insurance Centre



December 2018

- The Government will continue to expand Hong Kong's CDTA network as a business facilitation initiative. Hong Kong has so far signed 51 CDTAs. Negotiations with more than ten jurisdictions are underway.

(38) 強制性公積金制度的未來路向



2019年2月

積金易平台

- 自積金易平台2024年6月推出以來，已有六個強積金計劃加入平台，合共佔強積金制度的資產管理總值約3%。目標是安排餘下強積金受託人在2025年年底前加入平台。
- 為預備資產管理規模較大的受託人在餘下過渡期加入平台，更大規模的公眾參與、宣傳及教育活動即將推出，以提高公眾認知、收集意見、爭取支持，以及提升數碼使用率。

提升強積金計劃的治理和監督

- 在2024年7月，積金局向強積金受託人發出進一步指引，以提升其管治水平，包括就其董事會的(1)獨立非執行董事的任期、(2)獨立非執行董事的人數、以及(3)獨立非執行董事擔任董事會主席的任命。積金局亦要求強積金受託人須因應相關指引採取適當行動。

(38) Mandatory Provident Fund System – The Way Forward



February 2019

eMPF Platform

- Six MPF schemes, representing about 3% of the total assets-under-management ("AUM") of the MPF System, have onboarded since the launch of the eMPF Platform in June 2024. Target is to complete the onboarding of the remaining MPF trustees to the Platform by end-2025.
- To prepare for the onboarding of trustees of larger AUM size in the remainder of the onboarding period, engagement, publicity and education activities of larger scale will be rolled out to raise public awareness, gather feedback, secure buy-in and promote digital uptake.

Enhancing governance and oversight of MPF schemes

- In July 2024, the MPFA issued further guidance to MPF trustees to enhance their governance standard in respect of their boards: (i) the tenure of their independent non-executive director ("INED"), (ii) the number of INEDs and (iii) the appointment of INED as the chair of the board. MPF trustees are required to take appropriate actions in response to the guidance.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(42) 發展人民幣資產市場提升香港人民幣樞紐地位



2020年5月

- 在2024/25年度，「保險相連證券資助先導計劃」促成了兩宗保險相連證券於香港發行，發行總金額達1.85億美元，為風災和地震所造成的損失提供保障。其中，由世界銀行發行的巨災債券已於香港交易所上市。保監局亦於2024年4月首次舉辦保險相連證券研討會，向機構投資者和相關專業服務提供者推廣香港作為保險相連證券樞紐的潛力及優勢。
- 為推動更多股票以人民幣交易，提升市場流動性，兩地正就落實人民幣交易櫃台納入港股通，進行技術準備。此外，港交所正推進單股多櫃台安排，包括雙櫃台股票使用同一國際證券識別碼，以提升交易結算效率。
- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。

(42) Enhancing Hong Kong's Status as Offshore RMB Business Hub through the Development of the RMB Asset Market



May 2020

- The Pilot Insurance-linked Securities Grant Scheme facilitated the issuance of two ILS in Hong Kong in 2024/25, with a total issuance size amounted to over of US\$185 million, securing protection against losses inflicted by typhoons and earthquakes. Among them, the catastrophe bond issued by the World Bank has been listed on the Hong Kong Stock Exchange. The IA also hosted the inaugural ILS Conference in April 2024 to promote Hong Kong's potential and advantages as an ILS domicile to institutional investors and related professional service providers.
- To promote trading of more stocks in RMB and improve market liquidity, both places are conducting technical preparations to implement the inclusion of RMB trading counter under Southbound trading of Stock Connect. In addition, HKEX is taking forward the single tranche multiple counter arrangement, including adopting the same International Securities Identification Number for dual-counter stocks, so as to enhance settlement efficiency.
- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the CSDs linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 金管局與中國人民銀行的常備貨幣互換協議規模現時達八千億元人民幣。金管局於2025年2月底推出人民幣貿易融資流動資金安排，總額度一千億元人民幣，為銀行提供穩定及成本較低的資金，滿足企業的人民幣貿易融資需求。

- The current size of the Currency Swap Agreement between the HKMA and the PBoC is RMB800 billion. The HKMA launched in end-February 2025 an RMB Trade Financing Liquidity Facility for banks as a stable source of relatively lower-cost funds, so as to support banks in providing RMB trade finance services to their corporate customers. The new facility has a total size of RMB100 billion.

(43) 香港在粵港澳大灣區金融聯通中的獨特角色



2020年6月

- 跨境汽車「等效先認」保單安排已作出改善，以提升保障及延長保單有效期。

(43) Hong Kong's Unique Role in Enhancing Financial Connectivity in the Greater Bay Area



June 2020

- Several improvements have been made to the "unilateral recognition" arrangement for cross-boundary motor insurance to enhance coverage and lengthen the period of coverage.

(44) 推動香港成為亞洲的環球「環境、社會及管治」(ESG)投資樞紐



2020年7月

- 在2024年7月1日起實施的風險為本資本制度下，符合條件的綠色債券所需的風險資本比其他債券為低，為保險業界提供誘因投資於綠色債券。
- 由相關政策局和金融監管機構組成的綠色和可持續金融跨機構督導小組(督導小組)在2023年7月成立了可持續披露工作小組，以制訂適當地採納國際財務報告可持續披露準則(ISSB準則)的路線圖。政府於2024年12月推出有關香港可持續披露路線圖，闡明香港要求公眾責任實體採用ISSB準則的方針，並就不遲於2028年大型公眾責任實體全面採用ISSB準則提供清晰的路徑。

(44) Hong Kong – Developing into the Global ESG Investment Hub of Asia



July 2020

- To provide incentives for insurance industry to invest in green bonds, the RBC regime implemented since 1 July 2024 allows reduced risk charges to eligible green bonds as compared with other bonds.
- The Green and Sustainable Finance Cross-Agency Steering Group ("CASG"), formed by relevant Government bureaux and financial regulators, set up a Working Group on Sustainability Disclosures ("WGSD") in July 2023 to develop a roadmap on the appropriate adoption of the International Financial Reporting Standards Sustainability Disclosure Standards ("ISSB Standards"). In December 2024, the Government launched the roadmap on sustainability disclosure in Hong Kong, which sets out Hong Kong's approach to require publicly accountable entities ("PAEs") to adopt the ISSB Standards. It provides a well-defined pathway for large PAEs to fully adopt the ISSB Standards no later than 2028.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 督導小組於2024年推出「可持續金融實習計劃」，為學生創造更多本地的實習機會，共同致力提升業界技能。
- The CASG launched the Sustainable Finance Internship Initiative in 2024, which aims to create more internship opportunities in Hong Kong for students, as a collaborative effort to build capability for the industry.
- 2025-26年度財政預算案宣布將「綠色和可持續金融培訓先導計劃」延長至2028年，以持續支持本地綠色金融人才的培訓。
- As announced in 2025-26 Budget, the Pilot Green and Sustainable Finance Capacity Building Support Scheme will be extended to 2028 to continuously support local green-finance talent training.
- 財庫局於2024年3月發佈了願景宣言，闡明政府和金融監管機構為香港發展全面的可持續披露生態圈的願景和方針。香港會計師公會作為香港可持續匯報準則的制訂者，完成公眾諮詢後已於2024年12月發佈全面銜接ISSB準則的《香港準則》，並將於2025年8月1日起生效。
- The FSTB published in March 2024 a vision statement, setting out the vision and approach of the Government and financial regulators in developing a comprehensive ecosystem for sustainability disclosure in Hong Kong. Assuming the role of the sustainability reporting standard setter in Hong Kong, the HKICPA published in December 2024 following a public consultation the Hong Kong Standards fully aligned with the ISSB Standards, with an effective date of 1 August 2025.
- 財庫局於2024年12月推出《香港可持續披露路線圖》，闡明香港要求公眾責任實體採用ISSB準則的方針，並就大型公眾責任實體不遲於2028年全面採用ISSB準則提供清晰的路徑，使香港成為首批將本地準則銜接ISSB準則的司法管轄區。財庫局將聯同金融監管機構及持份者，繼續透過加強技能培訓及推動科技方案的應用，支持《香港準則》的實施。
- The FSTB launched in December 2024 the Roadmap on Sustainability Disclosure in Hong Kong. The roadmap sets out Hong Kong's approach to require PAEs to adopt the ISSB Standards. It provides a well-defined pathway for large PAEs to fully adopt the ISSB Standards no later than 2028, leading Hong Kong to be among the first jurisdictions to align its local requirements with the ISSB Standards. The FSTB in collaboration with financial regulators and stakeholders will continue to support the pragmatic implementation of the Hong Kong Standards through enhancing capacity building and promoting the use of technological solutions.
- 作為第一步，香港聯合交易所有限公司已於2024年4月ISSB公布的《IFRS準則第2號：氣候相關披露》制訂的新氣候信息披露規定，並已於2025年1月起分階段實施。
- As the first step, The Stock Exchange of Hong Kong Limited has introduced enhanced climate-related disclosure requirements in April 2024, based on the IFRS S2 Climate-related Disclosures published by the ISSB. These requirements have been phased in for listed companies starting from January 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(45) 齊家有道：以香港為家族辦公室樞紐



2020年7月

- 財庫局與彭博於2024年10月建立名為「香港家辦匯」的策略性合作計劃，吸引環球家族辦公室在香港設立或擴展業務。該合作計劃聚焦四大範疇，即家族辦公室生態圈建設、行業知識分享、資訊科技支持以及慈善倡議。財庫局聯同投資推廣署和香港財富傳承學院，與彭博合作推行多個不同項目，促進香港的家族辦公室生態圈蓬勃發展。
- 「香港家辦匯」計劃下的家族辦公室數字知識中心於2025年3月啟動。數字知識中心是專為香港以至全球的家族辦公室而設的首選資源庫，提供與生態圈建設、行業知識、科技支援和慈善倡議相關的最新資訊。

(48) 振興香港房地產投資信託基金市場 – 提升流動性



2021年5月

- 立法會於2024年12月通過《2024年印花稅法例(雜項修訂)條例草案》，房託基金單位轉讓自2024年12月21日起豁免繳付印花稅。措施將提升香港房託基金的競爭力。

(45) Family Wisdom: A Family Office Hub in Hong Kong



July 2020

- “Hong Kong Family Office Nexus”, a strategic collaboration between the FSTB and Bloomberg, was launched in October 2024, to attract family offices from around the world to establish or expand their presence in Hong Kong. The partnership focuses on four key pillars, namely community building, knowledge sharing, technology support and philanthropic collaboration. The FSTB, together with Invest Hong Kong and the Hong Kong Academy for Wealth Legacy (“HKAWL”), collaborates with Bloomberg on various initiatives to bolster Hong Kong’s family office ecosystem.
- As part of the “Hong Kong Family Office Nexus” initiative, a digital platform Hong Kong Family Office Nexus Digital Knowledge Hub was launched in March 2025, serving as a go-to resource dedicated for family offices in Hong Kong and around the world, providing the latest information covering community building, knowledge sharing, technology support and philanthropic collaboration.

(48) Revitalisation of Hong Kong’s Real Estate Investment Trusts Market – Promoting Liquidity



May 2021

- The Legislative Council passed the Stamp Duty Legislation (Miscellaneous Amendments) Bill 2024 in December 2024 to waive the stamp duty payable on the transfer of REIT units. The stamp duty waiver has been implemented from 21 December 2024. This will enhance the competitiveness of Hong Kong REITs.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(50) 未來的職場展望：香港可持續發展及數碼經濟下的金融人才



2021年8月

- 正如《2025至2026財政年度政府財政預算案》所提出，為持續支持本地綠色金融人才的培訓，綠色和可持續金融培訓先導計劃會延長至2028年。
- 「金融科技從業員培訓資助先導計劃」持續推行中。

(52) 香港作為國際金融中心－優化香港的上市制度



2022年3月

- 證監會和港交所於2024年10月公布優化上市批核流程，令上市申請審批時間更有確定性；港交所於2024年9月下調特專科技公司上市時的市值門檻和SPAC併購交易的最低獨立第三方投資額。
- 為進一步協助特專科技和生物科企籌融資發展業務，特別是已在內地上市的公司，港交所正積極籌備開通「科企專線」，便利有關企業的上市申請準備工作。證監會亦會配合，令申請過程更暢順。

(50) Careers of Tomorrow: Financial Talents in the Digital, Sustainable Economy of Hong Kong



August 2021

- As mentioned in the 2025-2026 Budget, to continuously support local green-finance talent training, the Pilot Green and Sustainable Finance Capacity Building Support Scheme will be extended to 2028.
- The Pilot Scheme on Training Subsidy for FinTech Practitioners is on-going.

(52) Hong Kong as an International Financial Centre – Enhancement of Hong Kong's IPO offerings



March 2022

- The SFC and HKEX announced in October 2024 specific measures for optimising the vetting procedures of listing to provide greater certainty regarding the time required for vetting of listing applications. HKEX also lowered the minimum initial market capitalisation of Specialist Technology Companies and independent third-party investment requirements for De-SPAC Transactions conducted by SPACs effective from September 2024.
- To further assist specialist technology and biotechnology companies, especially those listed in the Mainland, in raising funds and expanding business, the HKEX is actively taking forward the establishment of a dedicated “technology enterprises channel” (TECH) to facilitate the relevant companies in preparing for listing applications. The SFC will also support to enable a smoother application process.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(54) 提高市場流動性的觀察報告



2022年8月

- 港交所將落實下調證券市場最低上落價位的建議。視乎市場準備情況，港交所將於2025年年中首先實施第一階段的下調最低上落價位，將10元至20元及20元至50元價格範圍的證券的最低上落價位分別下調50%及60%。在檢討第一階段的實施情況後，第二階段預計於2026年年中推出，將0.5元至10元價格範圍的證券的最低上落價位下調50%。
- 港交所於2024年12月就優化首次公開招股市場定價及公開市場規定展開諮詢，以提升香港上市平台的競爭力，滿足市場需求。
- 惡劣天氣下維持市場運作已於2024年9月23日起實施。在有關安排下，香港證券及衍生產品市場，包括滬深港通、衍生產品假期交易及收市後交易時段，將於惡劣天氣下維持交易。為讓中小型證券商有更充足的準備時間，港交所會為有需要協助及合資格的市場參與者提供特別安排，例如替他們暫時履行在惡劣天氣交易日的支付按金或交收責任。
- 就有關吸引海外企業來港上市，港交所先後將沙特證交所集團、印尼證券交易所、阿布扎比證券交易所、杜拜金融市場及泰國證券交易所納入港交所的認可證券交易所名單，讓在相關主板市場上市的公司可在香港申請第二上市。

(54) Observations on Market Liquidity Enhancement



August 2022

- HKEX will implement the proposal to reduce the minimum spreads in its securities market. Subject to market readiness and regulatory approval, HKEX will first implement Phase 1 of the reduction of minimum spreads in mid-2025. The minimum spreads of the price band between \$10 and \$20 and between \$20 and \$50 will be reduced by 50% and 60% respectively. Subject to the assessment results of Phase 1 implementation, Phase 2 will be implemented tentatively around mid-2026; which the minimum spreads of the price band between \$0.5 and \$10 will be reduced by 50%.
- HKEX has published proposals to review the regulatory framework relating to IPO price discovery and open market requirements in December 2024, with a view to raising the competitiveness of Hong Kong listing platform for fulfilling the market demand.
- The initiative to maintain market operation under severe weather has been implemented with effect from 23 September 2024. Under the arrangements, Hong Kong's securities and derivatives markets, including Stock Connect, derivatives holiday trading, and after-hours trading, will be open during severe weather conditions. To allow small-and-medium-sized brokers adequate preparation time, HKEX will offer special arrangements to eligible participants requiring assistance, for example by temporarily fulfilling margin payment or settlement obligations for these participants on a severe weather trading day.
- Regarding attracting overseas enterprises to be listed in Hong Kong, HKEX has included the Saudi Exchange, Indonesia Stock Exchange, Abu Dhabi Securities Exchange, Dubai Financial Market and the Stock Exchange of Thailand onto its list of Recognised Stock Exchanges, which facilitates enterprises primary listed on the main market of these exchanges to seek secondary listing in Hong Kong.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(55) 鞏固香港作為亞洲優秀私人財富管理樞紐的地位



2022年9月

- 在金管局協調監管機構與業界的溝通下，業界於2024年8月發出一套有關遵守向高端專業投資者提供合理適當建議的責任的精簡程序的常見問題，以推動業界採用及鞏固香港作為主要私人財富管理中心的地位。

(55) Cementing Hong Kong's Role as a Premier Private Wealth Management Hub in Asia



September 2022

- In August 2024, the HKMA coordinated among regulators and the industry on the issuance of a set of industry-led FAQs on the streamlined approach for compliance with suitability obligations when dealing with sophisticated professional investors, to facilitate industry's adoption and to strengthen Hong Kong's position as a premier private wealth management centre.

(56) 連接數據：將香港打造為跨境金融數據樞紐



2022年12月

- 成功落實了數個徵信信息南向傳輸往香港的試點個案，向香港銀行提供補充資料，作中小企信貸評估之用，以協助解決中小企跨境融資的痛點。
- 金管局與深圳有關當局於2024年5月宣布深港跨境數據驗證平台上線試行。平台運用區塊鏈技術和數據代碼進行文件驗證，不涉及數據原文件的跨境傳輸和儲存，實現數據用戶自主攜帶資料的可信驗證。平台首階段試行測試已在2024年第二季完成，涵蓋包括征信報告驗證在內的場景。該場景已由一家香港銀行與深圳的一家徵信機構合作實現商業化，以助香港銀行提供企業貸款之用。

(56) Connecting Data: Establishing Hong Kong as a Cross-Boundary Financial Data Hub



December 2022

- A number of pilot cases for southbound transfer of credit reference information to Hong Kong were successfully completed to provide supplementary information to Hong Kong banks in their credit assessments for small and medium-sized enterprises ("SMEs"), which could help resolve the pain points in SME cross-boundary financing.
- The HKMA and the Shenzhen authorities announced the pilot launch of the Shenzhen-Hong Kong cross-boundary data validation platform in May 2024. This platform utilises blockchain technology and data coding for document verification without requiring the involvement of any cross-boundary transfer or storage of the original documents. It provides a credible means for validating the authenticity of the documents presented by the data owners. The first batch of pilot trials was completed in Q2 2024, and involved use cases covering the validation of credit referencing reports. This has since been commercialised by a bank in Hong Kong partnering with a credit reference agency in Shenzhen for the bank's offering of corporate loans.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(57) 碳中和之路：香港在把握碳市場機遇中的角色



2023年2月

- 港交所的國際碳交易市場Core Climate自2024年8月1日起納入黃金標準核證減排量("GS-VER")。Core Climate 支持黃金標準核證減排量的交易、結算、託管和註銷，為 Core Climate 用戶提供便捷的一站式服務。Core Climate平台上的所有項目均經過包括Verra和黃金標準在內的國際機構認證，這兩家機構皆為目前全球廣泛採用的碳信用認證標準之一。
- 2024年10月，香港交易所與國際排放交易協會("IETA")和中華電力有限公司共同舉行圓桌討論，主要聚焦碳市場，從國內、香港和國際角度進行經驗分享。財庫局、證監會及環境及生態局等政府官員及香港品質保證局均受邀參與此次會議。
- 證監會和港交所於2025年4月共同舉辦國際碳市場峰會，邀請來自世界各地的政策制定者、監管機構、碳市場參與者和綠色科技公司等，共同探討最新的監管動態，推動構建一個可信、穩健和透明的碳市場生態系統，並促進碳市場之間的聯通與合作。

(57) Road to Carbon Neutrality: Hong Kong's Role in Capturing the Rise of Carbon Market Opportunities



February 2023

- Gold Standard's Verified Emission Reductions ("GS-VERs") was added to HKEX's Core Climate platform with effect on 1 August 2024. Core Climate supports the trading, settlement, custody, and retirement of GS-VERs, providing a seamless and integrated experience for Core Climate's users. All projects listed on Core Climate are verified against international standard bodies, such as Verra and Gold Standard, both of which are among the world's most widely adopted carbon credit certification programmes.
- HKEX co-hosted a closed-door roundtable discussion with the International Emissions Trading Association ("IETA") and CLP in October 2024 on carbon market knowledge sharing from international, national and Hong Kong perspectives. Government officials, such as FSTB, EEB, SFC, and HKQAA were invited to this roundtable.
- SFC and HKEX co-hosted the International Carbon Markets Summit in April 2025, inviting policymakers, regulators, market intermediaries and green tech firms from across the world to explore the latest regulatory developments, chart the way forward for credible, robust and transparent carbon market ecosystems and promote market connectivity and collaboration for cross-border carbon asset trading.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(58) 培育當代青年人才引領香港金融服務業的穩健未來



2023年8月

- 《2025至2026財政年度政府財政預算案》提出，為持續支持本地綠色金融人才的培訓，綠色和可持續金融培訓先導計劃會延長至2028年。
- 未來銀行銜接計劃：2024年的課程已於11月舉辦，為大約320名大學生提供了專業培訓。
- 私人財富管理人才培訓計劃：該計劃自啟動以來，已為大約440名大學生提供了實習機會。
- 銀行業畢業生培訓計劃：此一次性計劃已按計劃完成。

(58) Nurturing the Young Talents of Today for Hong Kong's Financial Services Industry of Tomorrow



August 2023

- As mentioned in the 2025-2026 Budget, to continuously support local green-finance talent training, the Pilot Green and Sustainable Finance Capacity Building Support Scheme will be extended to 2028.
- Future Banking Bridging Programme: 2024 programme conducted in November 2024 provided training to around 320 young talents.
- Apprenticeship Programme for Private Wealth Management: Since its inception, the programme has offered apprenticeship opportunities to around 440 university students.
- Banking Graduate Trainee Programme: One-off programme completed as planned.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(59) 提升市場流動性和多樣性: 強化 作為國際集資中心的競爭力



2023年8月

- 房託基金股份或單位轉讓和期權莊家進行證券經銷業務的印花稅自2024年12月21日起獲豁免，以進一步提升市場競爭力。
- 港交所將落實下調證券市場最低上落價位的建議。視乎市場準備情況，港交所將於2025年年中首先實施第一階段的下調最低上落價位，將10元至20元及20元至50元價格範圍的證券的最低上落價位分別下調50%及60%。在檢討第一階段的實施情況後，第二階段預計於2026年年中推出，將0.5元至10元價格範圍的證券的最低上落價位下調50%。
- 港交所於2024年12月就優化首次公開招股市場定價及公開市場規定展開諮詢，以提升香港上市平台的競爭力，滿足市場需求。
- 惡劣天氣下維持市場運作已於2024年9月23日起實施。在有關安排下，香港證券及衍生產品市場，包括滬深港通、衍生產品假期交易及收市後交易時段，將於惡劣天氣下維持交易。為讓中小型證券商有更充足的準備時間，港交所會為有需要協助及合資格的市場參與者提供特別安排，例如替他們暫時履行在惡劣天氣交易日的支付按金或交收責任。

(59) Boosting Market Liquidity and Diversity: Enhancing Hong Kong's Competitiveness as an International Capital Formation Centre



August 2023

- Stamp duties payable on the transfer of REIT units and the jobbing business of option market-makers has been waived with effect from 21 December 2024 to further enhance market competitiveness.
- HKEX will implement the proposal to reduce the minimum spreads in its securities market. Subject to market readiness and regulatory approval, HKEX will first implement Phase 1 of the reduction of minimum spreads in mid-2025. The minimum spreads of the price band between \$10 and \$20 and between \$20 and \$50 will be reduced by 50% and 60% respectively. Subject to the assessment results of Phase 1 implementation, Phase 2 will be implemented tentatively around mid-2026; which the minimum spreads of the price band between \$0.5 and \$10 will be reduced by 50%.
- HKEX has published proposals to review the regulatory framework relating to IPO price discovery and open market requirements in December 2024, with a view to raising the competitiveness of Hong Kong listing platform for fulfilling the market demand.
- The initiative to maintain market operation under severe weather has been implemented with effect from 23 September 2024. Under the arrangements, Hong Kong's securities and derivatives markets, including Stock Connect, derivatives holiday trading, and after-hours trading, will be open during severe weather conditions. To allow small-and-medium-sized brokers adequate preparation time, HKEX will offer special arrangements to eligible participants requiring assistance, for example by temporarily fulfilling margin payment or settlement obligations for these participants on a severe weather trading day.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 就有關吸引海外企業來港上市，港交所先後將沙特證交所集團、印尼證券交易所、阿布扎比證券交易所、杜拜金融市場及泰國證券交易所納入港交所的認可證券交易所名單，讓在相關主板市場上市的公司可在香港申請第二上市。
- Regarding attracting overseas enterprises to be listed in Hong Kong, HKEX has included the Saudi Exchange, Indonesia Stock Exchange, Abu Dhabi Securities Exchange, Dubai Financial Market and the Stock Exchange of Thailand onto its list of Recognised Stock Exchanges, which facilitates enterprises primary listed on the main market of these exchanges to seek secondary listing in Hong Kong.

(61) 發掘區塊鏈潛力提升香港金融服務業發展



2024年3月

- 自政府在2024年發行第二次數碼債券以來，已有數家企業成功參考政府的發行模式完成數碼債券發行。為進一步鼓勵數碼債券在香港的應用並培育本地數碼資產生態系統，金管局於2024年11月推出了「數碼債券資助計劃」以及一站式數碼債券知識庫「EvergreenHub」。此外，財政司司長在《2025-26年度財政預算案》中宣布，政府會將代幣化債券發行恆常化。金管局正準備發行第三批代幣化債券，並積極探討將現已發行的傳統債券代幣化，以促進香港代幣化債券市場的發展。

(61) Realising the Potential of Blockchain in Advancing Hong Kong's Financial Services Industry



March 2024

- Since the second issuance of tokenised Government green bonds in 2024, several corporates have successfully completed digital bond issuances that modelled after the Government's issuances in Hong Kong. To further promote the adoption of digital bonds in Hong Kong and cultivate the local digital asset ecosystem, the HKMA launched the Digital Bond Grant Scheme and EvergreenHub (i.e. a one-stop digital bond knowledge repository) in November 2024. In addition, the Financial Secretary announced in the 2025-26 Budget that the Government will regularise the issuance of tokenised bonds. The HKMA is preparing for issuing the third tranche of tokenised bonds and actively exploring tokenising traditional bonds issued, with a view to promoting tokenised bond market development in Hong Kong.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(62) 加速離岸人民幣市場發展：豐富香港作為國際金融中心的機能



2024年3月

- 中國人民銀行、證監會和金管局於2024年5月宣布一系列措施優化「互換通」機制安排，進一步促進兩地金融衍生工具市場協同發展。有關優化安排已於2024年5月20日實施，拓闊「互換通」下的產品選項、提升機制效率及降低參與成本，進一步滿足境內外投資者的多元風險管理需求，促進市場交易。
- 放寬「滬深港通」下股票ETF的合資格產品範圍已於2024年7月22日生效，分別在北向通和南向通下納入85隻和6隻新ETF，將合資格範圍拓展至超過240隻ETF。此次擴容將進一步豐富內地及國際投資者的資產配置選擇，吸引更多資金流入兩地的資本市場，惠及市場的長遠發展。
- 香港場外結算公司由2025年1月13日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為「北向互換通」的抵押品。新增的合資格抵押品可用於支付「北向互換通」交易的初始保證金，為國際投資者提供更大的靈活性，提高其資金使用效率。這項優化措施也將有助於進一步吸引國際投資者持有中國銀行間債券市場的債券，推動人民幣國際化。

(62) Accelerating Offshore RMB Market Development: Enriching Hong Kong's Offerings as an International Financial Centre



March 2024

- The PBoC, the SFC and the HKMA announced in May 2024 a second batch of enhancements to enhance the collaborating development of derivatives markets between the Mainland and Hong Kong in relation to Swap Connect. The enhancement measures were implemented on 20 May 2024, which have expanded the choice of products under Swap Connect, enhanced the efficiency of the mechanism and reduced participation costs, thereby further addressing the diverse risk management needs of domestic and foreign investors as well as promoting trading.
- The expansion of scope of eligible ETFs under Stock Connect has been implemented with effect from 22 July 2024, adding 85 new Mainland ETFs and 6 new Hong Kong ETFs under the programme, bringing the total to over 240 eligible products. This expansion further enriches investment options and enables Mainland and overseas investors to allocate assets in both Hong Kong and Mainland China markets, and attracts capital inflow to the markets of the two places, facilitating the long-term development of capital markets.
- OTC Clear has allowed offshore investors to use China Government Bonds and Policy Bank Bonds held through Bond Connect as collateral for Northbound Swap Connect beginning 13 January 2025. The new eligible collateral can be used to cover initial margin requirements of Northbound Swap Connect, providing greater flexibility to international investors and enhancing their capital efficiency. It will also help vitalise international investors' bond holdings in the China Interbank Bond Market, promoting the internationalisation of the RMB.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 金管局聯同中國人民銀行2025年1月13日宣布一系列深化香港和內地金融市場互聯互通的新措施。其中債券通南向通的優化擴容措施，包括延長基礎設施聯網下的結算時間及支持基礎設施開展人民幣、港幣、美元、歐元等多幣種債券結算已於2025年1月14日起實施，後續將擴大合資格境內投資者範圍。香港場外結算公司由2025年3月21日起接受境外投資者使用債券通持倉中的在岸國債和政策性金融債作為所有衍生品交易的履約抵押品。
- The HKMA and the PBoC announced new policy measures to deepen the financial market connectivity between Hong Kong and the Mainland on 13 January 2025. These measures include further enhancement and expansion of Southbound Bond Connect, such as extending the settlement time under the CSDs linkage; supporting the settlement of multi-currency bonds in RMB, Hong Kong dollar, US dollar and euro through the CSDs linkage with effective from 14 January 2025; and further out, expanding the scope of eligible Mainland investors in due course. OTC Clear, has started accepting Chinese Government Bonds and Policy Bank Bonds held by international investors through Bond Connect as margin collateral for all derivative transactions cleared by OTC Clear from 21 March 2025.
- 在跨境徵信互通方面，成功落實了數個徵信信息南向傳輸往香港的試點個案，向香港銀行提供補充資料，作中小企信貸評估之用，以協助解決中小企跨境融資的痛點。
- On the front of CBCR, a number of pilot cases for southbound transfer of credit reference information to Hong Kong were successfully completed to provide supplementary information to Hong Kong banks in their credit assessments for small and medium-sized enterprises ("SMEs"), which could help resolve the pain points in SME cross-boundary financing.
- 金管局與中國人民銀行的常備貨幣互換協議規模現時達八千億元人民幣。金管局於2025年2月底推出人民幣貿易融資流動資金安排，總額度一千億元人民幣，為銀行提供穩定及成本較低的資金，滿足企業的人民幣貿易融資需求。
- The current size of the Currency Swap Agreement between the HKMA and the PBoC is RMB800 billion. The HKMA launched in end-February 2025 an RMB Trade Financing Liquidity Facility for banks as a stable source of relatively lower-cost funds, so as to support banks in providing RMB trade finance services to their corporate customers. The new facility has a total size of RMB100 billion.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(63) 推動流動性與效率雙增長：優化香港證券交易機制及市場運作



2024年6月

- 立法會2024年12月通過《2024年印花稅法例(雜項修訂)條例草案》，修訂在香港實施無紙證券市場制度下的印花稅徵收安排。修訂印花稅徵收安排將促進在無紙證券市場環境下加蓋印花及徵收印花稅程序的效率。

(63) Enhancing market liquidity and efficiency: Optimising stock trading mechanism and operations in Hong Kong



June 2024

- The Legislative Council passed the Stamp Duty Legislation (Miscellaneous Amendments) Bill 2024 in December 2024, which provides for a revised stamp duty collection arrangement upon the implementation of the USM regime in Hong Kong. The revised stamp duty collection arrangement will facilitate a more efficient stamping and collection process under the USM environment.

(64) 善用數碼身份：促進香港金融服務業的數碼轉型



2024年6月

- 截至2025年3月，「智方便」已有超過330萬登記用戶。市民可透過「智方便」接達超過1,100項政府及公私營機構服務和不同決策局／部門(局／部門)的電子表格。常用服務包括康體通、稅務易、網上申請續領車輛牌照、網上申請國際駕駛許可證、非觸式e-道、醫健通等。

(64) Embracing Digital ID: Accelerating Digital Transformation in Hong Kong's Financial Services Industry



June 2024

- As at March 2025, "iAM Smart" has over 3.3 million registered users. Through "iAM Smart", citizens can access more than 1,100 online services provided by the Government and public and private organisations as well as e-forms provided by various bureaux/departments ("B/Ds"s). Commonly used services include SmartPLAY, eTAX, Online Application for Renewal of Vehicle Licence, Online Application for International Driving Permit, Contactless e-Channel, eHealth, etc.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 數字政策辦公室(數字辦)正進行一系列提升「智方便」平台的工作，目標是在2025年年內讓所有政府電子服務採用「智方便」，實現政府服務「一網通辦」。
- 政府於2024年簡化「智方便+」登記流程、推出全新「智方便」界面，以及新增「智方便個人碼」作身份識別之用。各部門將陸續推出個人化內容，並在「個人助理」版面上顯示。
- 此外，「智方便」正接通不同政府部門的常用服務，並透過連通各政府部門數據的「授權數據交換閘」，簡化整體操作流程和優化用戶體驗。市民可透過「智方便」應用程式直接「一鍵登入」使用常用政府服務，包括辦理申請長者咭及申請供水等。政府亦升級了「填表通」功能，方便市民在申請其他政府服務時，透過「授權數據交換閘」將其曾向不同部門提供的個人資料自動輸入，省卻重複輸入或遞交資料的需要，亦簡化部門核實資料的程序。
- 金管局的「商業數據通」與「授權數據交換閘」的對接於2023年12月開始運作，旨在便利金融機構在獲授權下取得政府所持有與公司及商業營運有關的數據，以支持金融服務業的數字化進程，並促進香港數字經濟的整體發展。政府於2024年6月更全面推出「授權數據交換閘」供各局／部門採用，以在符合《個人資料(私隱)條例》(第486章)的要求下，達至跨部門數據共享的效果。
- The Digital Policy Office (“DPO”) has been conducting a series of upgrades to the “iAM Smart” platform. The target is to drive full adoption of “iAM Smart” by all government online services by 2025 so as to realise “single portal for online government services”.
- In 2024, the registration process for “iAM Smart+” was simplified by the Government. A new “iAM Smart” interface was launched, and a new “iAM Smart Personal Code” was introduced for identity verification purpose. Various departments will gradually roll out personalised content for displaying on the “Personal Assistant” page.
- Also, “iAM Smart” is linking up with commonly used services provided by different B/Ds, as well as streamlining the overall operating workflow and optimising user experience by using the “Consented Data Exchange Gateway” (“CDEG”), which connects with the data stored by different B/Ds. Citizens can directly access different commonly used government services, including application for Senior Citizen Card and application for water supply, etc., through the “iAM Smart” app with “one-tap login”. The Government has also upgraded the “e-ME” function to facilitate citizens to perform automatic form-filling with personal information previously provided to different B/Ds when submitting applications for other government services by means of CDEG. This will obviate the need to input or submit the same information repeatedly and streamline the data verification process by corresponding B/Ds.
- The linkage between the HKMA’s Commercial Data Interchange (“CDI”) and the CDEG started operation in December 2023, with a view to facilitating financial institutions’ access to corporate and business operation related data held by the Government with consent, thereby bolstering the financial services industry in its digitalisation journey, and catalysing the development of Hong Kong’s digital economy as a whole. Subsequently, the Government fully launched the CDEG in June 2024 for adoption by B/Ds to achieve the benefit of cross-departmental data sharing while complying with the requirements of the Personal Data (Privacy) Ordinance (Cap. 486).

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 政府亦於2025年3月初推出了採用區塊鏈技術的「電子證照」功能，讓用戶透過「智方便」應用程式儲存、展示及認證由不同政府部門發出的電子證照。現時涵蓋的電子證照包括社會福利署的電子長者咭、公務員事務局綜合招聘考試成績、《基本法及香港國安法》測試成績和懲教署的在獄證明書。
- In early March 2025, the blockchain-based “Digital Document” feature was introduced, allowing users to store, present and verify the digital documents issued by different government departments through the “iAM Smart” mobile app. It currently covers the Social Welfare Department’s Electronic Senior Citizen Card, the Civil Service Bureau’s Common Recruitment Examination results and the Basic Law and National Security Law Test results, as well as the Correctional Services Department’s Incarceration Proof.
- 數字辦一直積極推動公私營機構採用「智方便」。現時已有超過100項公私營機構的網上服務採用「智方便」，涵蓋銀行、金融、保險、醫療、零售、體育、物業管理、電訊、科技等不同領域，應用場景包括遙距開戶、網上投保、帳戶登入、啟動帳戶實名登記、網上數碼簽署文件等。為吸引和鼓勵不同業界利用「智方便」開發更多方便市民和創新的應用，數字辦不時與數碼港合辦研討會，向有關業界介紹「智方便」的最新發展及應用場景。數字辦與數碼港更在2020年3月起推行「智方便」沙盒計劃，讓業界可為採用「智方便」的網上服務進行概念驗證測試。沙盒計劃現已開放予金融、資訊及通訊科技、電訊、醫療、教育、文化、體育、旅遊、會計、法律、運輸及物流、慈善、物業管理、地產、以及公共事業等界別參與。
- The DPO has been actively driving adoption of “iAM Smart” by public and private organisations. At present, over 100 online services provided by public and private organisations have adopted “iAM Smart”, covering different areas such as banking, finance, insurance, healthcare, retail, sports, property management, telecommunications, technology, etc. The application scenarios encompass remote account opening, online insurance enrolment, account login, activate account real-name registration, online digital signing of documents, etc. In order to attract and encourage different sectors to adopt “iAM Smart” for developing more applications which are innovative and convenient to the public, the DPO has been co-organising seminars with Cyberport from time to time to introduce the latest development and application scenarios of “iAM Smart” to the relevant sectors. DPO and Cyberport have also launched the “iAM Smart” Sandbox Programme since March 2020, which enables industries to conduct proof-of-concept testing on adopting “iAM Smart” for their online services. The Sandbox Programme is now open to sectors including finance, information and communications technology, telecommunications, healthcare, education, culture, sports, tourism, accounting, legal, transport and logistics, charity, property management, real estate, and public utilities, etc.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 為配合香港更好融入大灣區的發展，及因應香港居民對廣東省的政務服務有較大需求，特區政府會繼續與粵方深化「智方便」平台與「廣東省統一身份認證平台」的對接，讓「智方便」用戶可接達更多廣東省內不同的政務服務平台。目前，特區政府正與粵方積極商討「智方便」與「穗好辦」和「i深圳」平台的具體對接安排。特區政府亦會與廣東省保持緊密聯繫，適時探討香港居民透過「廣東省統一身份認證平台」接達內地其他省市的「跨省通辦」政務服務的技術可行性及相關安排。
- To better integrate Hong Kong into the regional development framework of the Greater Bay Area and in response to the increasing demand of Hong Kong residents for the administrative services in the Guangdong Province, the HKSAR Government will continue to deepen the integration of the “iAM Smart” platform with the Unified Identity Authentication Platform of Guangdong Province, so as to enable “iAM Smart” users to access more administrative service platforms within the Guangdong Province. Currently, the HKSAR Government is actively communicating with the Guangdong provincial government concerning the arrangement of connecting “iAM Smart” with the “Sui Hao Ban” and “iShenzhen” platforms. The HKSAR Government will continue to work with the Guangdong Province closely to discuss at a suitable juncture the technical feasibility and related arrangements for Hong Kong residents to access “Cross-provincial Government Services” in other provinces and cities in the Mainland through the Unified Identity Authentication Platform of the Guangdong Province.
- 政府持續通過多元渠道，包括各郵政局的登記服務櫃位及參與業界和社區活動，向市民及不同界別介紹「智方便」及相關電子服務，並派出流動登記隊在不同地區提供即場登記服務。政府亦在公共交通工具，如港鐵、巴士和相關車站，推出不同形式的廣告，加強宣傳推廣「智方便」及相關電子服務。
- The Government continues to introduce “iAM Smart” and related online services to citizens and various business sectors through multiple channels, including registration service counters at post offices, participation in industry and community events, and deployment of mobile registration teams to provide on-site registration services in different districts. The Government has also been strengthening the promotion of “iAM Smart” and related online services through various forms of advertisements on public transportation such as MTR, buses and at their stations/stops.
- 數字辦將加強與各部門的合作，繼續推廣「智方便」和相關電子服務，同時亦會繼續透過不同渠道，如社區組織、業界活動及社交媒體，進一步宣傳「智方便」平台，鼓勵更多市民登記及使用「智方便」。
- The DPO will strengthen the collaboration with various departments to continue promoting “iAM Smart” and the related online services, and will also continue to further publicise the “iAM Smart” platform through different channels, such as community organisations, industry events and social media, to encourage more citizens to register and use “iAM Smart”.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(65) 引領改變：香港，亞洲的影響力投資樞紐



2024年9月

- 為了讓家族慈善家學習如何部署慈善資本，財富傳承學院過去一年通過iLink舉辦了不同類型的活動，包括於2024年9月與蓋茨基金會合辦名為「博施之旅」的慈善工作坊；2024年11月主辦以利他主義為主題的研討會，與行業領袖Peter Singer進行對談；於2024年11月舉行的Talking Philanthropy上組織慈善圓桌討論，並獲Lady Edwina Grosvenor任演講嘉賓進行分享；2025年1月舉辦了研討會，讓慈善家與全球疫苗免疫聯盟（“Gavi”）主席José Manuel Barroso共同探索於慈善和影響力上的策略。財富傳承學院亦於2024年9月安排iLink的策略夥伴，包括法國基金會亞洲（Fondation de France Asia）、香港賽馬會推動的公益慈善研究院及一丹獎基金會，分享各自的項目工作。iLink的資料庫平台將於2025年第二季啟動試行，為獲邀的家族慈善家提供一個特定平台探索具備拓展潛力的項目，以解決香港及其他地區最迫切的挑戰。

(65) Trailblazing for Change: Hong Kong, the Impact Investing Hub of Asia



September 2024

- To allow family philanthropists to learn to deploy philanthropic capital, the HKAWL organised various events and activities under the iLink over the past year, including a philanthropy workshop titled “Journey of Giving” with the Gates Foundation in September 2024, a seminar on effective altruism featuring thought leader Peter Singer in November 2024, a philanthropy roundtable featuring Lady Edwina Grosvenor at Talking Philanthropy in November 2024, and a seminar featuring José Manuel Barroso, Chair of the Board of Gavi, the Vaccine Alliance, in January 2025, enabling family philanthropists to explore ways to be collaborative and strategic in approaching philanthropy and impact. The HKAWL also arranged iLink Strategic Partners including Fondation de France Asia, Institute of Philanthropy empowered by The Hong Kong Jockey Club, and Yidan Prize Foundation to share their respective work in September 2024. The iLink’s depository platform, to be launched in Q2 2025, provides a dedicated platform for invited family philanthropists to discover scalable initiatives that address critical challenges in Hong Kong and beyond.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

(66) 引領可持續發展的多變格局： 香港在推動可持續轉型金融的 關鍵作用



2024年11月

- 為了促進轉型金融的知識共享，督導小組在其網站上設立了轉型金融知識中心，提供監管指引和其他有用資源。
- 金管局於2024年10月21日公布「可持續金融行動計劃」(「行動計劃」)，闡述金管局促進可持續資金流動的願景，並確保銀行妥善管理與淨零轉型相關的風險。「行動計劃」包括四個方面的八大目標：
 - I. 銀行業邁向淨零排放
 - II. 投資可持續未來
 - III. 淨零融資
 - IV. 更具包容性的可持續發展
- 為協助銀行業實現與銀行政策相關的具體目標，金管局一直進行以下工作。
 - 2024年12月，金管局與業界分享轉型計劃的最佳做法，並就轉型計劃指引草案展開業界諮詢。新指引旨在為銀行提供指導，增強其韌性並管理與淨零轉型相關的風險和機會。諮詢已於2025年2月結束，金管局正在審查收到的回饋意見，並計劃於2025年前完成指引。

(66) Navigating the Evolving Sustainable Landscape: Hong Kong's Crucial Role in Financing Transition to Sustainability



November 2024

- To facilitate transition finance knowledge sharing, the CASG has set up a Transition Finance Knowledge Hub on its website to feature regulatory guidance and other useful resources.
- The HKMA launched the Sustainable Finance Action Agenda ("Action Agenda") on 21 October 2024, setting out the HKMA's vision to facilitate sustainable fund flows and ensure that banks manage the risks associated with the net zero transition properly. The Action Agenda includes eight goals in the following four areas.
 - I. Banking for net zero
 - II. Investing in a sustainable future
 - III. Financing net zero
 - IV. Making sustainability more inclusive
- To assist the banking sector in achieving specific goals related to banking policy, the HKMA has been undertaking the following work.
 - In December 2024, the HKMA shared good practices on transition planning with the industry and launched an industry consultation on a set of draft transition planning guidelines. The new guidelines aim to provide guidance to banks on enhancing their resilience and managing the risks and opportunities associated with the transition to net zero. The consultation ended in February 2025 and the HKMA is reviewing the feedback received. The plan is to finalise the guidelines within 2025.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 金管局於2024年5月發佈「香港可持續金融分類目錄」，以便就綠色和可持續金融作出明智的決策，並促進相關資金流動，擴大可持續投資。金管局已啟動分類目錄的第二階段發展工作，將擴大行業和經濟活動的範圍，引入新的綠色活動及轉型元素，亦將涵蓋一項新的環境目標，即氣候變化適應。金管局計劃於2025年中發佈第二階段原型，進行公眾諮詢。
- The HKMA issued in May 2024 the Hong Kong Taxonomy for Sustainable Finance to enable informed decision making on green and sustainable finance and facilitate relevant finance flows in scaling up sustainable investments. The HKMA has commenced the second phase development of the taxonomy, under which the scope of sectors and economic activities will be expanded to introduce new green activities and transition elements. A new environmental objective, namely climate change adaptation, will also be included. The HKMA plans to publish the second phase prototype for public consultation in around mid-2025.
- 政府在2021年推出了「綠色和可持續金融資助計劃」，資助合資格的債券發行人和貸款借款人的部分發債及外部評審服務支出。該計劃已於2024年延長三年至2027年，並擴大資助範圍至轉型債券及貸款。有關措施將鼓勵區內相關行業，更多利用香港的轉型融資平台逐步減碳。
- The Government launched the Green and Sustainable Finance Grant Scheme in 2021 to provide subsidy for eligible bond issuers and loan borrowers to cover part of their expenses on bond issuance and external review services. The Scheme has been extended by three years from 2024 to 2027, with an expanded scope of subsidies to cover transition bonds and loans. These measures will encourage relevant industries in the region to make use of Hong Kong's transition financing platform towards decarbonisation.
- 為更好結合金融科技和綠色金融，加速經濟綠色轉型，政府將積極拓寬綠色金融科技的生態圈，發展香港為綠色金融科技樞紐。督導小組於2024年3月公布與相關持份者合作編制的「香港綠色金融科技地圖原型」，就本港綠色金融科技企業的現況及相關服務提供一站式資訊，以提升企業形象。督導小組正與業界擬定「香港綠色金融科技地圖」，預計將在2025年上半年發佈。
- To better integrate FinTech with green finance, and accelerate the green transformation of the economy, the Government will actively expand the Green FinTech ecosystem and develop Hong Kong as a Green FinTech hub. The CASG launched in March 2024 the "Prototype Hong Kong Green FinTech Map", which is developed together with relevant stakeholders, to provide one-stop information on the current status of Green FinTech companies in Hong Kong and related services, with a view to raising the companies' profile. The CASG is developing the official Hong Kong Green FinTech Map with the industry, which is expected to be published in the first half of 2025.

金發局建議的新進展

NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 政府於2024年6月推出全新的「綠色和可持續金融科技概念驗證測試資助計劃」，提供前期資助，推動進行綠色金融科技活動的科技公司或研究機構與本地企業合作，開發處理行業痛點而市場上未有使用案例的項目，以助力有關方案商業化和完成概念驗證，讓有潛力的綠色和可持續金融科技於香港的商業環境中更廣泛應用。共60個項目獲批資助。
- The Government launched the brand new “Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme” in June 2024 to provide early-stage funding to support technology companies or research institutes conducting green FinTech activities to collaborate with local enterprises to co-develop new projects in the market that can address the industry pain points. The Scheme facilitates the commercialisation of the solutions and the completion of the proof-of-concept stage, enabling wider adoption of green and sustainable FinTech solutions with potential in the business landscape of Hong Kong. 60 projects were approved.
- 財庫局於2024年3月發佈了願景宣言，闡明政府和金融監管機構為香港發展全面的可持續披露生態圈的願景和方針。香港會計師公會作為香港可持續匯報準則的制訂者，完成公眾諮詢後已於2024年12月發佈全面銜接國際財務報告可持續披露準則(ISSB準則)的香港可持續披露準則(《香港準則》)，並將於2025年8月1日起生效。
- The FSTB published in March 2024 a vision statement, setting out the vision and approach of the Government and financial regulators in developing a comprehensive ecosystem for sustainability disclosure in Hong Kong. Assuming the role of the sustainability reporting standard setter in Hong Kong, the HKICPA published in December 2024 following a public consultation the Hong Kong Sustainability Disclosure Standards (“Hong Kong Standards”) fully aligned with the International Financial Reporting Standards – Sustainability Disclosure Standards (“ISSB Standards”), with an effective date of 1 August 2025.
- 財庫局於2024年12月推出《香港可持續披露路線圖》，闡明香港要求公眾責任實體採用ISSB準則的方針，並就大型公眾責任實體不遲於2028年全面採用ISSB準則提供清晰的路徑，使香港成為首批將本地準則銜接ISSB準則的司法管轄區。財庫局將聯同金融監管機構及持份者，繼續透過加強技能培訓及推動科技方案的應用，支持《香港準則》的實施。
- The FSTB launched in December 2024 the Roadmap on Sustainability Disclosure in Hong Kong. The roadmap sets out Hong Kong’s approach to require PAEs to adopt the ISSB Standards. It provides a well-defined pathway for large PAEs to fully adopt the ISSB Standards no later than 2028, leading Hong Kong to be among the first jurisdictions to align its local requirements with the ISSB Standards. The FSTB in collaboration with financial regulators and stakeholders will continue to support the pragmatic implementation of the Hong Kong Standards through enhancing capacity building and promoting the use of technological solutions.

金發局建議的新進展 NEW DEVELOPMENTS ON FSDC'S RECOMMENDATIONS

- 作為第一步，香港聯合交易所有限公司已於2024年4月ISSB公布的《IFRS準則第2號：氣候相關披露》制訂的新氣候信息披露規定，並已於2025年1月起分階段實施。
- As the first step, The Stock Exchange of Hong Kong Limited has introduced enhanced climate-related disclosure requirements in April 2024, based on the IFRS S2 Climate-related Disclosures published by the ISSB. These requirements have been phased in for listed companies starting from January 2025.

(67) 內地碳市場國際化：香港作為國際金融中心的角色



2024年12月

- 2024年12月，國泰航空有限公司成功通過Core Climate結算總計5萬噸自願碳信用額，作為其自願性碳抵銷計劃的舉措之一。這項交易的完成也體現了Core Climate 一直以來幫助企業實現綠色轉型的承諾。Core Climate的碳信用結算服務可以幫助企業和市場參與者降低場外雙邊交易自願碳信用帶來的結算風險，提高交易效率，使整個交易流程更加安全便捷。

(67) Internationalising China's Carbon Market: The Role of Hong Kong as an International Financial Centre



December 2024

- In December 2024, Cathay Pacific Airways Limited, a leading Hong Kong-based carrier, has successfully settled a total of 50 000 tonnes of carbon credits as part of their voluntary carbon offset programme on the Core Climate carbon marketplace. The transaction underscores Core Climate's ongoing commitment to supporting corporates on their climate transition journey. Core Climate's settlement services can help corporates and market participants reduce settlement risk for voluntary carbon credit transactions conducted through bilateral over-the-counter agreements, improving transaction efficiency and making the process more secure and convenient.

香港財富傳承學院

HONG KONG ACADEMY FOR WEALTH LEGACY



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香港財富傳承學院 HONG KONG ACADEMY FOR WEALTH LEGACY

金發局旗下的香港財富傳承學院(「財富傳承學院」)於2023年11月成立，以提供交流協作、知識分享的平台，並為家族辦公室業界、資產擁有者和財富繼承者提供相關培訓，以推廣正面的理財價值觀及壯大家族辦公室人才庫。

在2024/25年度，財富傳承學院與投資推廣署合作舉辦了兩場「家族傳承高峰會」(「高峰會」)，匯聚環球家族企業的決策者，推動家族創造影響力和實現持久傳承。高峰會提供涵蓋慈善事業、影響力投資、家族治理及財富管理方面的主題討論、爐邊對談、專題環節及工作坊等，促進業界的互動交流。

The Hong Kong Academy for Wealth Legacy (“HKAWL”) was established under the FSDC in November 2023 to provide a platform for collaboration, networking, knowledge sharing, and relevant training for the family office sector, asset owners and wealth inheritors, thereby promoting positive financial management values and strengthening the talent pool for family offices.

In 2024/25, the HKAWL organised two sessions of “Legacy Summits” (“the Summits”) in collaboration with Invest Hong Kong, convening decision makers from across the global family business landscape and facilitating families to create impact and long-lasting legacies. The Summits featured sessions including panel discussions, fireside chats, thematic breakout sessions and workshops on philanthropy, impact investing, family governance and wealth management, fostering interaction and exchange within the industry.

香港財富傳承學院 HONG KONG ACADEMY FOR WEALTH LEGACY

- **家族傳承高峰會
(2024年5月23日)**

首屆高峰會以「從慈善事業到影響力投資－善用家族傳承的力量」為題，匯聚來自香港、中國與海外的家族負責人、新世代資產擁有者和單一家族辦公室，深入探討如何通過慈善事業和影響力投資來規劃家族資產傳承。

高峰會邀請多名傑出講者，包括洛克菲勒基金會Rajiv Shah博士、香港賽馬會梁卓偉博士、阿里巴巴香港創業者基金周駱美琪女士和蘭桂坊集團盛智文博士。

除了深入淺出的對談外，高峰會亦特設分組環節，涵蓋不同主題，包括提升新世代影響力投資者的動力、構建與擴展慈善事業、公益創投，以及如何透過資本擴展影響力等。



- **HKAWL Legacy Summit
(23 May 2024)**

Titled “Mobilizing your Family Legacy Powers: From Philanthropic Giving to Impact Investing”, the inaugural Summit brought together prominent family principals, next-generation asset owners, and single-family offices from Hong Kong, China and overseas, enabling an in-depth exploration of building family legacies through philanthropy and impact investing.

The Summit featured distinguished speakers including Dr Rajiv Shah of the Rockefeller Foundation, Dr Gabriel Leung of the Hong Kong Jockey Club, Ms Cindy Chow of the Alibaba Hong Kong Entrepreneurs Fund, and Dr Allan Zeman of Lan Kwai Fong Group.

In addition to insightful fireside chats, the Summit also offered breakout sessions covering various topics including mobilization of next-generation impact investors, structuring and scaling of charitable initiatives, venture philanthropy, and extension of catalytic impact through capital.



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- **家族傳承高峰會(秋季)
(2024年9月12-14日)**

高峰會主題為「傳承有方：家族傳承、家族企業和家族辦公室的考量」，包括三天交流活動，旨在促進關於有效的跨代家族治理及如何創建具影響力且可持續傳承的對話。

峰會於揭幕交流酒會上首次向與會者展示Impact Link(iLink)項目。高峰會獲財政司司長陳茂波先生擔任主禮嘉賓，探討在家族、家族企業和家族辦公室之間全面治理策略的實施。與會者亦透過導賞團參觀香港的藝術及文化地標，親身體驗香港豐富的藝術及文化設施，從而建立與香港的個人聯繫。

- **HKAWL Legacy Summit fall edition
(12-14 September 2024)**

Themed “Holistic Legacy: Consideration of Family Legacy, Business, and Office”, the Summit comprised three days of insightful sessions facilitating dialogues on effective intergenerational family governance and creation of impactful and sustainable legacies.

The Summit kicked off with an engaging reception where Impact Link (“iLink”) made its debut showcase to the delegates. The main Summit, graced by Financial Secretary the Hon Paul MP Chan as the Guest of Honour, explored strategies for implementing comprehensive governance approaches across family, family business and family offices. Delegates also marvelled at Hong Kong’s rich arts and cultural establishments through multiple guided tours to the city’s arts and cultural landmarks, cultivating a sense of personal connection with Hong Kong.



香港財富傳承學院 HONG KONG ACADEMY FOR WEALTH LEGACY

財富傳承學院舉辦及協辦了15場論壇、研討會、圓桌會議等活動，讓資產擁有人及單一家族辦公室從業員就各項議題進行深入討論。活動主題圍繞財富傳承學院定下的六大「傳承發展目標」，即跨代融合、家族治理、慈善、影響力投資、藝術文化，以及財富管理，吸引逾600人參與。主要活動包括：

- (a) 於2024年11月舉辦「與13D的Cyrus Afkhami對談」研討會，圍繞地緣政治及比特幣；
- (b) 於2024年12月合辦「與汪濤博士對談」，由中國經濟專家汪濤博士與單一家族辦公室從業人員分享對最新市場趨勢的見解；
- (c) 於2025年1月舉辦研討會「香港財富傳承學院 x GSG Impact早午餐會」，以連繫新世代資產擁有人及家族辦公室社群與全球影響力投資指導組織（「GSG Impact」）區域領袖，展示影響力投資的發展趨勢及區內影響力投資生態系統的建立；

The HKAWL organised and co-organised 15 forums, seminars, roundtables and other events, enabling asset owners and family office practitioners to engage in in-depth discussions on various topics. These events focused on specific family wealth and legacy topics aligned with the HKAWL's six "Legacy Development Goals", namely intergenerational integration, family governance, philanthropy, impact investing, arts and culture, and wealth management, bringing together over 600 participants. Major events included:

- (a) organised a seminar "A Conversation with Cyrus Afkhami by 13D" which centred around geopolitics and bitcoin in November 2024;
- (b) co-hosted "A Conversation with Dr Tao Wang" in December 2024 where expert on broader China economy Dr Tao Wang shared insights into the latest market trends with single-family-office executives;
- (c) hosted a seminar "HKAWL x GSG Impact Brunch" in January 2025 to connect next-generation wealth owners and family office community with impact leaders, demonstrating the evolving landscape of impact investing and the impact ecosystem building in the region;



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- (d) 於2025年1月為來自香港、中國及海外的新一代財富擁有者舉辦名為「假如你的金錢會說話」工作坊，透過家族財富基因圖譜等方法，引導他們對現今一代的「金錢」及「財富」傳承的認知；
 - (e) 於2025年2月舉辦「由家族傳承至家族軟實力」研討會分享由香港科技大學金樂琦亞洲家族企業與家族辦公室研究中心的金樂琦教授與其他作者合著的上述報告，以及一個本地家族亦分享以社會資本來提升中國藝術的經驗；
 - (f) 於2025年2月與另類投資標準委員會（SBAI）合辦名為「香港財富傳承學院 x 另類投資標準委員會家族辦公室資產配置大師班」的工作坊，分享機構投資者對多經理人平台等課題的觀點，以供家族辦公室考慮；
- (d) organised a workshop titled “If your money can talk” in January 2025 for next generation wealth owners from Hong Kong, the PRC and overseas who were guided with methodologies including family money genogram to derive an intentional perception on the legacy of “money” and “wealth” preceding to current generation;
 - (e) hosted a seminar on “From Family Legacy to Family Soft Power” in February 2025, featuring the captioned report co-written by Professor Roger King of the Roger King Center for Asian Family Business and Family Office at HKUST and other authors, and insights from a local family that enhances Chinese art through its social capital;
 - (f) co-organised a workshop titled “HKAWL x SBAI Family Office Allocation Masterclass for Family Nextgens” with the Standards Board for Alternative Investments (“SBAI”) in February 2025 to share institutional investors’ perspectives on topics including multi-manager platforms for family offices to consider;



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- (g) 作為「家族辦公室培訓及發展夥伴」，於2025年3月與亞洲公益事業研究中心(“CAPS”)合辦名為「從起步開始：推動亞洲早期幼兒教育，實現終生影響」的大師班；
 - (h) 於2025年3月舉辦閉門活動「財富傳承學院家族對談」，讓訪港的國際家族辦公室負責人及新世代資產擁有人與同業聯繫，促進合作，並讓他們有機會出席美國藝術家 Lynne Drexler(1928-99年)於亞洲的個人首展；
 - (i) 於2025年3月與蓋茨基金會合辦慈善與影響力投資工作坊，主題為「創新財富傳承」，讓家族負責人及新世代資產擁有人向蓋茨基金會高級顧問兼董事Steve Davis對談；
 - (j) 於2025年3月在香港特別行政區政府古物諮詢委員會評定為一級歷史建築的前深水埗配水庫舉辦「穿越古今•傳承藝遊」交流酒會，展示香港豐富的歷史傳承底蘊，並在會上贈送「傳承之鏡」予配水庫作為擺設，供遊客觀賞。
- (g) as the “Family Office Training & Development Partner”, co-organised a masterclass titled “From the Start: Advancing Early Childhood Education for Lifelong Impact in Asia” with the Centre for Asian Philanthropy and Society (“CAPS”) in March 2025;
 - (h) hosted a private gathering “HKAWL Families Conversation” in March 2025 for international family principals and next generation wealth owners visiting Hong Kong to network amongst peers to facilitate collaborations, as well as to provide them the opportunity to attend the American artist Lynne Drexler (1928-99)’s first solo exhibition in Asia;
 - (i) co-hosted a philanthropy and impact investing workshop themed “Innovate Wealth Legacy” in collaboration with the Gates Foundation in March 2025 for family principals and next generation wealth owners to have a dialogue with Steve Davis, Senior Advisor and Interim Director, Philanthropic Partnerships, Gates Foundation;
 - (j) convened international families to a networking reception “Legacy Escapade” at the Ex-Sham Shui Po Service Reservoir, a Grade 1 historical building by the Antiquities Advisory Board of the HKSAR Government, in March 2025 to showcase the richness of legacy in Hong Kong’s history, and through the event organised a gift of “Legacy Reflection Pool” to the Reservoir as display for visitors to enjoy.



香港財富傳承學院 HONG KONG ACADEMY FOR WEALTH LEGACY

除了舉辦活動以外，財富傳承學院亦獲邀於逾20場行業活動中發表演講及分享見解，推廣香港作為全球領先的家族辦公室樞紐。

In addition to organising events, the HKAWL was also invited to speak and share insights at over 20 industry events, promoting Hong Kong as a leading global family office hub.

日期 Date	活動 Event
9-10/4/2024	FIM – 香港投資論壇 FIM – Hong Kong Investment Forum
3/5/2024	S+高峰會暨博覽 S+ Summit cum Expo
26/6/2024	第14屆亞太家族辦公室與投資論壇 The 14th Asia Pacific Family Office & Investment Forum
27/6/2024	《財經》財富管理香港研討會 Hong Kong Wealth Management Seminar by Caijing
25/7/2024	中金公司2024粵港澳大灣區財富管理論壇 2024 CICC GBA Wealth Management Forum
24/8/2024	教育的未來論壇2024 Futures of Education Forum 2024
29/8/2024	全球家族辦公室2024年度(上海)高峰論壇(預錄) 2024 Global Family Office Summit (Shanghai) (pre-recorded)
5/9/2024	2024亞洲遺產規劃與財富傳承論壇 Estate Planning and Wealth Succession Asia Forum 2024
10/9/2024	香港國際慈善論壇 Philanthropy for Better Cities Forum
25/9/2024	論壇：探索家族辦公室動態以實現成功 Discussion Forum: Discovering Family Office Dynamics for Success
26/9/2024	《財經》香港財富管理論壇 Hong Kong Wealth Management Forum by Caijing
4/10/2024	《南華早報》Redefining Hong Kong Series – 家族辦公室論壇 Redefining Hong Kong Series – Family Office Edition Forum
9/10/2024	2024亞太家族辦公室投資高峰論壇 APAC Family Office Investment Summit 2024
22/10/2024	香港大學家族財富管理碩士課程分享會 Start to the HKU Master of Family Wealth Management Programme
29/10/2024	私人財富管理H2高峰論壇2024 Private Wealth Management H2 Summit 2024
14/11/2024	香港科技大學全球企業家領袖傳承課程 模塊：單家族辦公室 – 家族傳承的有力工具 HKUST Global Family Leader Succession Program
19-20/11/2024	Module: Single Family Office – The Powerful Tool for Succession 中國家族企業與投資論壇 The China Family Enterprise and Investment Forum
27/11/2024	奢華領袖峰會2024 Leaders of Luxury Summit 2024

香港財富傳承學院 HONG KONG ACADEMY FOR WEALTH LEGACY

日期 Date	活動 Event
7/1/2025	影響力投資國際論壇 International Forum for Impact Investing
24/1/2025	「HK4Families」會議 "HK4Families" Conference
19/2/2025	Consensus香港大會 Consensus Hong Kong
25/3/2025	華人家族辦公室論壇 Chinese Family Office Forum
26/3/2025	裕澤香江高峰論壇 Wealth For Good in Hong Kong Summit
27/3/2025	彭博家族辦公室峰會Visionaries Bloomberg Family Office Summit Visionaries



財富傳承學院亦負責推行於2024年舉辦的第二屆「裕澤香江」高峰論壇上公佈之Impact Link (「iLink」) 計劃。iLink旨在建立一個獨一平台，聯繫家族慈善家的相互聯繫，協助其對接具影響力的慈善項目。它同時也作為培育下一代家族慈善家的平台，推動引領社會變革的有意義合作。

為了讓家族慈善家學習如何部署慈善資本，財富傳承學院過去一年通過iLink舉辦了不同類型的活動，讓家族慈善家探索於慈善和影響力上的策略，其中包括於2024年9月與蓋茲基金會合作舉辦名為「博施之旅」的慈善工作坊；於2024年11月舉辦以「有效利他主義」為主題的研討會，與思想領袖名家Peter Singer進行對談；於2024年11月在Talking Philanthropy舉辦慈善圓桌會議，並獲Edwina Grosvenor夫人擔任研討嘉賓進行分享；及於2025年1月舉辦研討會，由全球疫苗免疫聯盟(Gavi)董事會主席José Manuel Barroso主講。財富傳承學院亦於2024年9月安排iLink策略夥伴，包括法國基金會亞洲(Fondation de France Asia)、香港賽馬會推動的公益慈善研究院及一丹獎基金會，展示各自的項目與工作。iLink的資料庫平台將於2025年第二季度以僅限邀請方式啟動試行，為家族慈善家提供一個特定平台探索具備拓展潛力的項目，以解決香港及其他地區最迫切的挑戰。

The HKAWL is also responsible for the launch of the Impact Link ("iLink") initiative which was announced at the second Wealth for Good in Hong Kong Summit 2024. The iLink is established as a unique platform to connect family philanthropists with each other and with impactful charity projects. It also serves as a platform for nurturing the next generation of philanthropists and fostering meaningful collaborations that drive social change.

To allow family philanthropists to learn to deploy philanthropic capital, the HKAWL organised various activities under iLink over the past year, including a philanthropy workshop titled "Journey of Giving" with the Gates Foundation in September 2024, a seminar on effective altruism featuring thought leader Peter Singer in November 2024, a philanthropy roundtable featuring Lady Edwina Grosvenor at Talking Philanthropy in November 2024, and a seminar featuring José Manuel Barroso, Chair of the Board of Gavi, the Vaccine Alliance, in January 2025, enabling family philanthropists to explore ways to be collaborative and strategic in approaching philanthropy and impact. The HKAWL also arranged iLink Strategic Partners including Fondation de France Asia, Institute of Philanthropy empowered by The Hong Kong Jockey Club, and Yidan Prize Foundation to share their respective works in September 2024. The iLink's depository platform, to be launched on an exclusive by invitation only format in the second quarter of 2025, provides a dedicated platform for family philanthropists to discover scalable initiatives that address critical challenges in Hong Kong and beyond.

香港財富傳承學院
HONG KONG ACADEMY FOR WEALTH LEGACY



董事會報告書

DIRECTORS' REPORT



董事會報告書 DIRECTORS' REPORT

董事會全人謹將截至2025年3月31日止年度的年報及經審核綜合財務報表呈覽。

主要活動

金發局在香港註冊成立，並以香港為註冊地，註冊辦事處和主要營業地點設於香港中環干諾道中41號盈置大廈5樓502室。金發局的主要業務是：

1. 就開拓本港金融市場和加強香港作為國際金融中心的競爭力的策略和措施，向政府提供建議；
2. 支持香港金融服務業提升從業人員的核心競爭力和知識；以及
3. 在內地和海外推廣香港金融服務業和香港作為國際金融中心的優勢。

使命

金發局為一個高層次及跨界別的諮詢機構，於2013年成立並於2018年註冊，旨在就如何推動香港金融服務業的更大發展，徵詢業界並提出建議。

The directors present their annual report and the audited Consolidated financial statements for the year ended 31 March 2025.

Principal Activities

The FSDC is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 502, 5/F, Nexxus Building, No. 41 Connaught Road Central, Hong Kong. The principal activities of the FSDC are:

1. advising the Government on strategies and measures to expand the scope of the financial markets of Hong Kong and enhance the competitiveness of Hong Kong as an international financial centre;
2. supporting the financial services industry of Hong Kong in developing the core competence and knowledge of its practitioners; and
3. promoting the financial services industry of Hong Kong and Hong Kong as an international financial centre in the Mainland and overseas.

Mission

The FSDC is established in 2013 and incorporated in 2018 as a high-level and cross-sectoral advisory body to engage the industry and formulate proposals to promote the further development of Hong Kong's financial services industry.

我們的業務

政策研究

在2024/25年度，金發局繼續圍繞三大主題展開研究工作，即綠色和可持續金融、金融科技，以及全球聯通性。金發局共發表了七份政策研究及其他報告，涵蓋多個對提升香港金融業發展至關重要的範疇，包括－

- a) 關於加強本港資本市場以提升其效率的報告；
- b) 關於推動數字化轉型以提升香港金融服務業的效率的報告；
- c) 關於探討香港在區內作為轉型金融創新方面的領導地位的報告；
- d) 關於推動香港成為亞洲影響力投資樞紐的報告；
- e) 關於中國碳市場國際化的報告；
- f) 關於強化香港作為全球領先的保險樞紐的報告；以及
- g) 與一間諮詢機構聯合發佈關於香港在推動Web3及金融科技方面的最新進展的專刊。

Our Business

Policy Research

During 2024/25, the FSDC continued to conduct research focusing on the three main themes, namely green and sustainable finance, financial technology and global connectivity. A total of seven policy research and other reports covering different areas integral to enhancing Hong Kong's financial services sector were published, which include –

- a) a report on strengthening Hong Kong's capital market to enhance its efficiency;
- b) a report on promoting digital transformation to accelerate efficiency in Hong Kong's financial services industry;
- c) a report on exploring Hong Kong's strategic position to lead in transition finance innovation in the region;
- d) a report on enhancing Hong Kong's value propositions as an impact Investing hub in Asia;
- e) a report on the internationalisation of China's carbon market;
- f) a report on fortifying Hong Kong's role as a premier global insurance hub; and
- g) a collaborative publication with an advisory firm highlighting recent advancements in Hong Kong's approach to embracing Web3 and FinTech.

董事會報告書 DIRECTORS' REPORT

金發局政策研究團隊於2024/25年度通過行業外展、及就特定行業及議題與專題小組會議，持續與高級市場從業員交流。這種做法讓金發局了解業界觀點，並據此制定策略性構思，有效地提升香港金融服務業效率。金發局綜合業界意見，對不同議題提出具體建議，並以多種研究產品呈現，供政府和相關持份者考量。其中包括但不限於供內部和公眾參閱，具針對性的政策研究文件。此外，政策研究團隊積極促進公私營機構之間的溝通，圍繞金發局的策略性重點金融議題舉辦閉門交流會議。

市場推廣

在市場推廣方面，金發局持續參與本地活動及加強海外的業界交流合作。在2024/25年度，金發局：

- (a) 積極主辦、協辦及參與超過160個本地及海外活動，集中推動業界的領導思維，以及推廣香港在金融創新、卓越監管和全球聯繫方面的優勢；
- (b) 擴展外訪的市場覆蓋範圍至東盟國家(如馬來西亞、印尼、越南)、中東地區(如阿聯酋、沙特阿拉伯、卡塔爾)、阿塞拜疆、英國及土耳其，加強香港與世界各地金融界別的聯繫，展示香港作為領先國際金融中心的角色；以及
- (c) 舉辦了六場「金發局業界交流系列」網上研討會，推廣新發表的研究報告和領導思維，吸引逾千名參加者。

The FSDC Policy Research Team has continued to engage senior market practitioners through industry outreach and focus group engagements on specific sectors and themes in 2024/25. Such an approach allowed it to gauge industry views and develop strategic ideas to effectively enhance Hong Kong's financial services industry's efficiency. Consolidating industry feedback, the FSDC developed practical recommendations on various topics for the Government and relevant stakeholders to consider through different research products, including but not limited to targeted research documents for internal and public consumption. Additionally, the Policy Research Team has been actively bridging communication between the public and private sectors by organising closed-door engagement sessions on financial topics aligned with the FSDC's strategic focus.

Market Promotion

On the market promotion front, the FSDC has continued to participate in local activities and to strengthen industry exchange and cooperation overseas. In 2024/25, the FSDC:

- (a) proactively hosted, co-hosted and participated in over 160 local and overseas events, focusing on advancing industry thought leadership, and promoting Hong Kong's strengths in financial innovation, regulatory excellence, and global connectivity;
- (b) expanded the market coverage of overseas visits to ASEAN (e.g. Malaysia, Indonesia, and Vietnam), the Middle East (e.g. the United Arab Emirates, Saudi Arabia, Qatar), Azerbaijan, the United Kingdom and Türkiye, to strengthen Hong Kong's global connections with financial communities worldwide, showcasing Hong Kong's role as a leading international financial centre; and
- (c) hosted six webinars under the "FSDC Industry Exchange Series" to promote the newly released research papers and thought leadership, attracting over 1,000 participants.

金發局的推廣工作聚焦香港作為全球金融聯繫人的獨特角色及其領導思維地位，與內地及海外夥伴建立更緊密的合作關係。舉例來說，金發局於2024/25年度組織代表團到訪中東，與當地持份者進行會議，包括相關政府部門、金融監管機構、行業協會及國際組織等。金發局亦與北京金融街服務局、上海市金融穩定發展研究中心、卡塔爾金融中心、伊斯坦堡金融中心及科威特資本市場管理局分別簽署的諒解備忘錄，鞏固金發局與其夥伴的合作關係。

為加強與其策略性目標地區的聯繫，金發局成立了東盟顧問團及中東顧問團，以提供有關當地獨特商業文化和市場動態的洞見，促進與業界人士的交流，並支持金發局項目的規劃，以建立更緊密及長期的合作夥伴關係。

人力資源發展

為應對保險、銀行、財富管理及金融科技行業的人才需求問題，金發局聯同本地大學及策略業界夥伴舉辦了第二屆「金融就業資訊節」。該活動惠及來自11所本地大學共200名學生，為他們提供探索業內多元化的職業發展方向、與業界領袖交流及聽取業界專家見解的寶貴機會。此外，金發局持續透過參與思維領導、培訓及交流活動，培育年輕人才，促進業界領袖與新一代的交流。

With the FSDC's promotion efforts emphasising Hong Kong's unique role as a global financial connector and its position as a thought leader, the FSDC has cultivated stronger collaborative partnerships with its Mainland and overseas counterparts. For example, the FSDC led delegations to the Middle East in 2024/25 and conducted meetings with local stakeholders, including relevant government bodies, financial regulators, industry associations and global organisations. The FSDC also signed memoranda of understanding ("MoUs") with the Beijing Financial Street Services Bureau, Shanghai Research Center for Financial Stability and Development, Qatar Financial Centre Authority, Istanbul Financial Center, Capital Markets Authority of Kuwait, solidifying the collaborative relationships between the FSDC and its counterparts.

To strengthen connectivity with its strategic target regions, the FSDC established the ASEAN Advisory Group and the Middle East Advisory Group to provide insights into the unique local business cultures and market dynamics, facilitate networking opportunities with industry players, and support the planning of the FSDC's initiatives, with the aim of fostering deeper relationships and long-term partnerships.

Human Capital Development

To address the talent demand in the insurance, banking, wealth management and FinTech sectors, the FSDC hosted its second "Career Festival" in collaboration with local universities and strategic industry partners. The event benefited 200 students from 11 local universities, providing them with valuable opportunities to explore diverse career paths in the industry, network with industry leaders and gain insights from industry experts. In addition, the FSDC continued to nurture young talent through engaging in thought leadership, training initiatives, and networking sessions, fostering connections between industry leaders and the new generation.

董事會報告書 DIRECTORS' REPORT

香港財富傳承學院

香港財富傳承學院(「財富傳承學院」)於2023年11月成立，以提供交流協作、知識分享的平台，並為家族辦公室業界、資產擁有人和財富繼承者提供相關培訓，以推廣正面的理財價值觀及壯大家族辦公室人才庫。

在2024/25年度，財富傳承學院與投資推廣署合作舉辦了兩場「家族傳承高峰會」(「高峰會」)，匯聚環球家族企業的決策者，推動家族創造影響力和實現持久傳承。高峰會提供涵蓋慈善事業、影響力投資、家族治理及財富管理方面的主題討論、爐邊對談、專題環節及工作坊等，促進業界的互動交流。

財富傳承學院亦舉辦及協辦了15場論壇、研討會、圓桌會議等活動，讓資產擁有人及家族辦公室從業員就各項議題進行深入討論。活動主題圍繞財富傳承學院定下的六大傳承發展目標，即跨代融合、家族治理、慈善、影響力投資、藝術文化，以及財富管理，吸引逾600人參與。

除了舉辦活動以外，財富傳承學院亦獲邀於逾20場行業活動中發表演講及分享見解，推廣香港作為全球領先的家族辦公室樞紐。

Hong Kong Academy for Wealth Legacy

The Hong Kong Academy for Wealth Legacy (“HKAWL”) was established in November 2023 to provide a platform for collaboration, networking, knowledge sharing, and relevant training for the family office sector, asset owners and wealth inheritors, thereby promoting positive financial management values and strengthening the talent pool for family offices.

In 2024/25, the HKAWL organised two sessions of “Legacy Summits” (“the Summits”) in collaboration with Invest Hong Kong, convening decision makers from across the global family business landscape and facilitating families to create impact and long-lasting legacies. The Summits featured sessions including panel discussions, fireside chats, thematic breakout sessions and workshops on philanthropy, impact investing, family governance and wealth management, fostering interaction and exchange within the industry.

The HKAWL organised and co-organised 15 forums, seminars, roundtables and other events, enabling asset owners and family office practitioners to engage in in-depth discussions on various topics. These events focused on specific family wealth and legacy topics aligned with the HKAWL’s six “Legacy Development Goals”, namely intergenerational integration, family governance, philanthropy, impact investing, arts and culture, and wealth management, bringing together over 600 participants.

In addition to organising events, the HKAWL was also invited to speak and share insights at over 20 industry events, promoting Hong Kong as a leading global family office hub.

財富傳承學院亦負責推行於2024年舉辦的第二屆「裕澤香江」高峰論壇上公佈之Impact Link (「iLink」)計劃。iLink旨在建立一個動態社群，促進家族慈善家的相互聯繫，協助其對接具影響力的慈善項目。它同時也作為培育下一代家族慈善家的平台，推動引領社會變革的有意義合作。

為了讓家族慈善家學習如何部署慈善資本，財富傳承學院過去一年通過iLink舉辦了不同類型的活動，讓家族慈善家探索於慈善和影響力上的策略。iLink的資料庫平台將於2025年第二季度以僅限邀請方式啟動試行，為家族慈善家提供一個特定平台探索具備拓展潛力的項目，以解決香港及以外地區最迫切的挑戰。

職位架構和薪酬檢討

金發局於本年度已就機構的職位架構、職級以及最高三層人員(即行政總監、總監及副總監職級)的薪酬進行檢討。結果顯示，總監及副總監職級相同職位的每年薪酬待遇總額不高於相等職級公務員。金發局行政總監並無可資比較的公務員職級，其薪酬待遇符合市場水平。金發局將定期檢討其職位架構、職級及員工薪酬。

The HKAWL is also responsible for the launch of the Impact Link ("iLink") initiative which was announced at the second Wealth for Good in Hong Kong Summit 2024. The iLink is established as a dynamic community to connect family philanthropists with each other and with impactful charity projects. It also serves as a platform for nurturing the next generation of philanthropists and fostering meaningful collaborations that drive social change.

To allow family philanthropists to learn to deploy philanthropic capital, the HKAWL organised various events and activities under iLink over the past year, enabling family philanthropists to explore ways to be collaborative and strategic in approaching philanthropy and impact. iLink's depository platform, to be launched on an exclusive by invitation only format in the second quarter of 2025, provides a dedicated platform for family philanthropists to discover scalable initiatives that address critical challenges in Hong Kong and beyond.

Review on the organisational structure and remuneration

During the year, the FSDC has completed a review of the structure, ranking and remunerations of its top three tiers of staff, comprising the Executive Director, Director and Associate Director grades. It was noted that the annual total costs of the remuneration package for the Director and Associate Director ranks in equivalent positions were not higher than those for civil servants of comparable ranks. While there is no comparable rank for the Executive Director of the FSDC, the remuneration package is within the market pay range. The FSDC will regularly review its organisational structure, ranking and remuneration of its staff members.

董事會報告書 DIRECTORS' REPORT

與持份者的主要關係

作為一個政府資助的組織，金發局遵循並遵守政府規定的所有法規和要求，包括但不限於有關金發局申請資金的事項。

作為一個跨界別的諮詢機構，金發局旨在就如何推動香港金融服務業的更大發展及金融產業策略性發展路向，徵詢金融服務界並提出建議。作為政策研究工作的其中一環，金發局與監管機構、行業團體以及專業協會等共同探討金融服務業持續多元發展的機遇和掣肘。其亦與內地和海外相關機構保持溝通，支持香港金融服務界開拓新市場和新業務。

註冊成立後，金發局不斷加強內部政策研究團隊的研究能力，透過組織針對不同領域和特定問題的焦點工作小組，以及包括實體和虛擬方式的討論會議等，更加深入地把握市場動向並制定戰略方向，並將業界針對不同議題的看法及實用建議以多種形式傳達予政府和其他相關持份者，包括通過舉行會議及出版政策研究報告和其他刊物。

主要風險及不明朗因素

金發局依賴政府為其營運提供資金，政府對金發局的資助金政策的任何變動均可能會對其未來發展產生重大影響。金發局發佈的主題及訊息以及接觸的目標受眾受本地及國際社會經濟狀況的影響。宏觀環境動盪可能影響金發局的推廣工作。

Key Relationship with Stakeholders

Being a Government subvented organisation, the FSDC follows and observes all regulations and requirements specified by the Government, including but not limited to matters regarding the FSDC's application of fund.

As a cross-sectoral advisory body, the FSDC is tasked to engage the financial services 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. As part of the policy research work, the FSDC works with regulatory and trade bodies, as well as industry and professional associations, to identify new opportunities for and any constraints on the sustainable growth and diversity of the financial services industry. It also maintains ongoing dialogue with relevant bodies in the Mainland and overseas to support the financial services industry of Hong Kong in accessing new markets and growth areas.

Having developed its own in-house Policy Research Team post incorporation, the FSDC has strengthened its research capacity through organising sector-and issue-specific focus groups and closed-door discussion sessions, consisting of both physical and virtual meetings, to develop strategic directions and gauge market views at a greater depth. Industry feedbacks and practical recommendations on various issues have been conveyed to the Government and relevant stakeholders through various channels, including liaison meetings, policy research reports, as well as other publications.

Principal Risks and Uncertainties

The FSDC relies on the Government to fund its operations, any changes to the Government policy on its subvention to the FSDC may have vital effect on the future development of it. Themes and messages that the FSDC disseminates and target audiences that we approach are subject to the local and international social-economic conditions. Turbulence in the macro environment can impact FSDC's promotional efforts.

未來發展

政策研究

金發局致力在其現行政策研究基礎上，進一步深化與其他金融市場的聯繫。透過與全球知名研究和專業機構合作及交流、加強與持份者的互動，從而在多個領域提升香港的競爭優勢。

在2025/26年度，金發局的研究將聚焦廣泛議題，包括不斷演變的貿易和投資趨勢對金融服務的影響、綠色和可持續金融、金融科技、資產及財富管理、以及資本市場的全球聯通性。在這些主題下，可探討的議題包括完善融資渠道以促進香港初創企業生態圈及創新發展、建立穩健的人才培訓框架支援保險業發展、豐富香港投資產品的範圍，以及把握國家及城市發展政策的機遇。金發局的政策建議將導向促進創新、完善監管，以及優化人才培育，以完善香港的金融生態體系。在保持與本地業界人士和組織持續交流的同時，金發局將擴大其策略重點至全球性研究項目。金發局希望通過包括參與會議、圓桌論壇、主題論壇等不同形式的活動等多元互動，好好善用與內地和海外策略夥伴建立的合作關係了解各方洞見。此外，金發局將持續舉辦旨在促進公私營機構之間溝通的交流會議，加強更深入的政策對話。金發局預期這些交流將促成具體成果，為實現策略目標提供堅實的支持。

Future Development

Policy Research

The FSDC is committed to building on its existing policy research mandate and deepening its connectivity with other financial markets. This will be achieved through furthering its partnerships and collaborations with reputable research and professional institutions globally and enhancing stakeholder engagements, with a view to bolstering Hong Kong's competitiveness in different areas.

The FSDC's research agenda for 2025/26 will focus on broad themes covering the impact of evolving trade and investment trends on financial services, green and sustainable finance, FinTech, asset and wealth management, and the capital market's global connectivity. Potential topics to be explored under these themes include bolstering Hong Kong's startup ecosystem and innovation through enhancing financing access, building a robust talent pipeline for the insurance industry in Hong Kong, enriching the scope of investment products in Hong Kong, and capturing opportunities arising from national and the city's development strategies. The FSDC's policy recommendations will be primarily directed at fostering innovation, refining regulatory practices, and improving talent cultivation to reinforce Hong Kong's financial ecosystem. While the FSDC will maintain its ongoing exchanges with local industry practitioners and organisations, it will expand its strategic focus to include global research initiatives concurrently. The FSDC aims to capture insights through diverse interactions such as engagement meetings, roundtables, thematic forums, and many others, through which it can capitalise on established collaborative partnerships with Mainland and overseas strategic counterparts. Moreover, the FSDC will continue hosting engagement sessions to enhance communication between the public and private sectors, fostering deeper policy dialogue. These engagements are expected to yield a variety of deliverables that will contribute to the strategic objectives.

董事會報告書

DIRECTORS' REPORT

市場推廣

在2025/26年度，金發局將繼續致力參與業界活動以及透過與海外持份者建立新的合作關係以深化聯繫，展示香港的獨特優勢和機遇。為進一步提升影響力，金發局將採用綜合市場傳訊策略，結合數碼市場營銷、公共關係及針對性的外展活動，提升全球認知度、擴大訊息及國際受眾群，例如：

- (a) 聯同策略夥伴、業界組織及政府機構參與國際性活動，推廣金融服務業的重點領域。旗艦活動包括亞洲金融論壇、一帶一路高峰論壇、香港金融科技周、地球論壇日，以及第30屆聯合國氣候變化大會；
- (b) 加強對外的推廣工作及外訪活動，擴展地區如東盟、中東、歐盟、美國及拉丁美洲，與相關組織建立合作夥伴關係，了解業界意見，以向政府建議相關推動市場運作的措施；
- (c) 提升香港與新興海外市場的聯通，聚焦於東盟及中東地區。計劃活動包括訪問卡塔爾及科威特，以及合辦「香港-東盟市場發展合作計劃」，深化與這些重點地區的關係並促進聯合合作項目；以及
- (d) 推出全球市場推廣活動及探討與業界意見領袖及國際媒體合作，以提升國際對香港在商業與金融方面的獨特優勢及發展機遇的認知，消除對香港的誤解。

Market Promotion

In 2025/26, the FSDC will continue to showcase Hong Kong's unique strengths and opportunities through ongoing efforts such as engaging in industry events and deepening connectivity by fostering new collaborations with overseas stakeholders. To further enhance the impact, the FSDC will adopt an integrated marketing communication strategy that leverages digital marketing, public relations, and targeted outreach initiatives to enhance global awareness, amplify its message with a wider group of international audience, for example:

- (a) participating in international events with strategic partners, industry associations and government bodies to promote key areas of focus of the financial services industry. Flagship events include the Asian Financial Forum, the Belt and Road Summit, the Hong Kong FinTech Week, the Earth Forum, and the 30th Conference of the Parties of the United Nations Framework Convention on Climate Change ("COP 30");
- (b) strengthening external promotion and outreach activities and expanding to markets such as the ASEAN, the Middle East, the European Union, the United States and the Latin America to establish collaborative partnerships with relevant organisations and gather industry insights, as well as to propose market facilitative measures to the Government;
- (c) enhancing connectivity between Hong Kong and emerging overseas markets, with a particular focus on ASEAN and the Middle East. Planned activities include a visit to Qatar and Kuwait and co-organisation of the Hong Kong-ASEAN Collaborative Market Capacity Building Programme to deepen relationships and foster joint initiatives with these key regions; and
- (d) launching a global marketing campaign and exploring collaboration with industry opinion leaders and international media to enhance international awareness of Hong Kong's unique strengths and opportunities for business and financial success and addressing misperceptions about Hong Kong.

人力資源發展

金發局將繼續支持並參與培育年輕一代及加強本地專業人才發展的活動，並計劃探索新的策略方向，以擴大主要項目的成效，例如擴展目標對象，涵蓋年輕專業人士及海外人才，不限於本地大學生，培養更多元化的人才庫。

對人才就緒準備情況進行研究，一直是金發局探討金融服務業人才議題的持續工作。考慮到業內各界別的增長潛力以及業界的人才需求問題，金發局擬透過進行政策研究為各界別建立具備韌性的人才框架，以支持金融服務業的持續發展。2025/26年度將聚焦被視為人才發展需求迫切的保險業，以確保其可持續增長和競爭力。

香港財富傳承學院

在2025/26年度，財富傳承學院將繼續為新世代資產擁有人提供各類培訓和發展資源及經驗，以專注進一步深化與他們的聯繫，以實踐六大傳承發展目標。同時，財富傳承學院將持續拓展iLink計劃以提升家族慈善家的共同影響力，並通過iLink平台篩選合適的公益專案進行捐贈分享與匹配。

在培育新一代方面，財富傳承學院計劃定期舉辦活動，活動內容將透過教育／研究機構、專注於慈善／影響力投資的基金會或行業協會策劃，涵蓋家族治理、繼承規劃、稅務或遺產諮詢等領域的專業知識，新世代資產擁有人提供一個結合恰當理論結構、以實證為本的實踐以及同行經驗的全面能力培訓。

Human Capital Development

The FSDC will continue to support and engage in initiatives that nurture the younger generation and strengthen the talent development of local professionals, and explore new strategic directions to broaden the scope and impact of its key initiatives, such as expanding the target audience beyond local university students to encompass young professionals and international talent, fostering a diverse pool of human capital.

Conducting talent readiness studies has been the FSDC's ongoing efforts to explore talent issues in the financial services industry. Noting the growth potential of various sectors of the industry and the talent demand for the industry, the FSDC is seeking to establish a resilient talent framework for different sectors through conducting policy research, aiming at supporting the sustained growth of the financial services industry. In 2025/26, the focus will be on the insurance sector, which has been identified as a sector with a pressing need for talent development, to ensure sustainable growth and competitiveness.

Hong Kong Academy for Wealth Legacy

In 2025/26, the HKAWL will continue to focus on deepening the engagement with next generation wealth owners by providing various training and development resources and experiences to achieve the six Legacy Development Goals. Meanwhile, the HKAWL will continue to expand iLink initiative to enable family philanthropists towards collaborative impact and identify suitable philanthropy projects for sharing and matching donations via iLink platform.

For nurturing the next generation, the HKAWL plans to convene regular activities curated via educational/research institutions, philanthropic/impact investing focused foundations, or industry associations for specific professional expertise in areas of family governance, succession planning, tax or legacy advisories, etc. in order to provide to next generation a well-balanced capacity building resource combining proper theoretical structure and evidence-based practice and peer experiences.

董事會報告書 DIRECTORS' REPORT

董事會

本財政年度內及截至本報告刊發日期止的在任董事如下：

洪丕正先生
(主席，委任自2025年1月17日生效)
李律仁先生(前任主席，退任自2025年1月17日生效)
丁晨女士
馮華健先生
韋安祖先生
許正宇先生
陳浩濂先生(委任為許正宇先生的候補董事)
區景麟博士
陳惠仁先生
陳偉敏先生
鄭志剛博士
戴明鈞先生
林俊明先生
林慧虹女士
盧彩雲女士
陳婉真女士
歐振興先生(委任自2025年1月17日生效)

辛葆璉女士(委任自2025年1月17日生效)

湯曉東先生(委任自2025年1月17日生效)

楊玳詩女士(委任自2025年1月17日生效)
施穎茵女士(退任自2025年1月17日生效)

陳玲娜女士(退任自2025年1月17日生效)
李民斌先生(退任自2025年1月17日生效)

林涌博士(退任自2025年1月17日生效)

全體現任董事將於來年繼續留任。

The Board of Directors

The directors during the financial year and up to the date of this report were:

Mr Benjamin Hung Pi-cheng (Chairman, appointed with effect from 17 January 2025)
Mr Laurence Li Lu-jen (Past Chairman, retired with effect from 17 January 2025)
Ms Ding Chen
Mr Daniel Richard Fung
Mr Andrew Walter Bougourd Ross Weir
Mr Hui Ching-yu
Mr Joseph Chan Ho-lim (Alternate Director to Mr Hui Ching-yu)
Dr Au King-lun
Mr Chan Wei-beng
Mr Ronald Chan Wai-yan
Dr Cheng Chi-kong
Mr Damien Allen Green
Mr Jeremy Dinshaw Lam
Ms Luanne Lim Hui-hung
Ms Amy Lo Choi-wan
Ms Jennifer Tan Yuen-chun
Mr Edward Au Chun-hing (Appointed with effect from 17 January 2025)
Ms Aveline San Pau-len (Appointed with effect from 17 January 2025)
Mr Tony Tang Xiaodong (Appointed with effect from 17 January 2025)
Ms Daisy Yeung (Appointed with effect from 17 January 2025)
Ms Diana Ferreira Cesar (Retired with effect from 17 January 2025)
Ms Lena Chan (Retired with effect from 17 January 2025)
Mr Brian David Li Man-bun (Retired with effect from 17 January 2025)
Dr Lin Yong (Retired with effect from 17 January 2025)

All the existing directors shall continue in office for the following year.

董事之交易、安排或合約的利益

金發局於本年度結算日或年內任何時間，均沒有訂立金發局董事擁有重大利益的任何重要合約。

Directors' Interests in Transaction, Arrangements or Contracts

No contract of significance to which the FSDC was a party, and in which a director of the FSDC had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

董事彌償

惠及金發局董事的獲准許彌償條文(定義見香港《公司條例》第469條)現正生效，並曾於本年度內生效。

Indemnity of Directors

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance) for the benefit of the directors of the FSDC is currently in force and was in force this year.

核數師

本董事會將提呈由香港立信德豪會計師事務所有限公司連任金發局核數師的決議予金發局成員。

Auditor

A resolution for the re-appointment of BDO Limited as auditor of the FSDC will be proposed to Members of the FSDC.

董事會代表
洪丕正
主席
2025年6月30日

On behalf of the Board
Benjamin Hung Pi-cheng
Chairman
30 June 2025

綜合財務報告

CONSOLIDATED FINANCIAL STATEMENTS



獨立核數師報告

INDEPENDENT AUDITOR'S REPORT

致香港金融發展局成員

(於香港註冊成立為擔保有限公司)

意見

本核數師(「我們」)已審計列載於第184至222頁的香港金融發展局(「金發局」)及其附屬公司(統稱「集團」)的綜合財務報告，此綜合財務報告包括於2025年3月31日的綜合財務狀況表及截至該日止年度的綜合全面收益表、綜合資金變動表及綜合現金流量表，以及綜合財務報告附註，包括重大會計政策資料。

我們認為，該等綜合財務報告已根據香港會計師公會頒布的《香港財務報告會計準則》真實而中肯地反映集團於2025年3月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》妥為擬備。

意見的基礎

我們已根據香港會計師公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報告承擔的責任」部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》(「守則」)，我們獨立於集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

TO THE MEMBERS OF FINANCIAL SERVICES DEVELOPMENT COUNCIL

(Incorporated in Hong Kong as a company limited by guarantee)

OPINION

We have audited the consolidated financial statements of the Financial Services Development Council (the "FSDC") and its subsidiary (together the "Group") set out on pages 184 to 222, which comprise the consolidated statement of financial position as at 31 March 2025, and the consolidated statement of comprehensive income, the consolidated statement of changes in funds and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the HKICPA's "Code of Ethics for Professional Accountants" ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

獨立核數師報告 – 續

INDEPENDENT AUDITOR'S REPORT – Continued

年報內的其他信息

董事須對其他信息負責。其他信息包括刊載於年報內的信息，但不包括綜合財務報告及我們的核數師報告。

我們對綜合財務報告的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報告的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

董事就綜合財務報告須承擔的責任

董事須負責根據香港會計師公會頒布的《香港財務報告會計準則》及香港《公司條例》擬備真實而中肯的綜合財務報告，並對其認為為使綜合財務報告的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

OTHER INFORMATION IN THE ANNUAL REPORT

The directors are responsible for the other information. The other information comprises the information included in the FSDC's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

獨立核數師報告 – 續 INDEPENDENT AUDITOR'S REPORT – Continued

董事就綜合財務報告須承擔的責任 (續)

在擬備綜合財務報告時，董事負責評估集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將集團清盤或停止經營，或別無其他實際的替代方案。

核數師就審計綜合財務報告承擔的責任

我們的目標，是對綜合財務報告整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。本報告是根據香港《公司條例》第405條僅向整體成員報告，除此之外本報告別無其他目的。我們不會就本報告的內容對任何其他人士負責或承擔任何責任。

合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響使用者依賴綜合財務報告所作出的經濟決定，則有關的錯誤陳述可被視作重大。

DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

獨立核數師報告 – 續

INDEPENDENT AUDITOR'S REPORT – Continued

核數師就審計綜合財務報告承擔的責任(續)

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報告存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請報表使用者注意綜合財務報告中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致集團不能持續經營。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

獨立核數師報告 – 續 INDEPENDENT AUDITOR'S REPORT – Continued

核數師就審計綜合財務報告承擔的責任(續)

- 評價綜合財務報告的整體列報方式、結構和內容，包括披露，以及綜合財務報告是否中肯反映相關交易和事項。
- 規劃及執行集團審計，就集團中實體或業務單位的財務資料獲取充分及適當的審計證據，作為對集團財務報告發表意見的基礎。我們負責集團審計的指導、監督與執行。我們仍然對我們的審計意見承擔全部責任。

除其他事項外，我們與董事溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

香港立信德豪會計師事務所有限公司
執業會計師

柯瀛瀛
執業證書號碼：P07424

2025年6月30日，香港

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Limited
Certified Public Accountants

Or Ying Ying, Anita
Practising Certificate Number: P07424

Hong Kong, 30 June 2025

若以上核數師報告的英文及中文版本出現任何矛盾，一概以英文版本為準。
If there is any inconsistency between the English and Chinese versions of this auditor's report, the English version shall prevail.

綜合全面收益表

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2025年3月31日止年度 FOR THE YEAR ENDED 31 MARCH 2025

		Notes 附註	2025 HK\$ 港幣	2024 HK\$ 港幣
收入	Revenue			
政府資助金	Government subventions	7	42,064,217	34,670,934
政府補助金－ 金融服務業 創職位計劃	Government grants for Financial Industry Recruitment Scheme for Tomorrow ("FIRST")	8	—	394,406
贊助金	Sponsorship income		800,000	—
銀行利息收入	Bank interest income		505,848	123,900
			43,370,065	35,189,240
減：	Less:			
營運費用	Operating expenses			
僱員成本	Staff costs	9	23,815,663	18,058,776
核數師酬金	Auditor's remuneration		215,000	168,000
折舊	Depreciation			
－ 擁有資產	－ Owned assets	12	961,726	1,332,122
－ 使用權資產	－ Right-of-use assets	13	3,724,746	3,744,508
資訊科技	IT expenses		408,235	923,227
法律和專業費用	Legal and professional fees		500,435	1,349,130
市場推廣	Market promotion		4,040,675	6,750,123
人力資源舉措	Human capital initiatives		1,416,534	902,467
政策研究	Policy research		1,646,722	2,332,746
處所支出	Premises expenses		862,094	814,464
招聘費用	Recruitment expenses		72,421	424,392
金融服務業創職位計劃 其他營運及行政費用	Other operating and administrative expenses for FIRST	8	—	250,936
其他營運費用	Other operating expenses		740,487	476,849
			38,404,738	37,527,740
財務成本	Finance costs			
租賃負債利息	Interest on lease liabilities	17	147,620	234,164
稅前盈餘／(虧損)	Surplus/(Deficit) before income tax		4,817,707	(2,572,664)
利得稅支出	Income tax expense	11	438,041	—
本年度盈餘／(虧損)及全面 收益總額	Surplus/(Deficit) and total comprehensive income for the year		4,379,666	(2,572,664)

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2025年3月31日 AS AT 31 MARCH 2025

		Notes 附註	2025 HK\$ 港幣	2024 HK\$ 港幣
非流動資產	Non-current assets			
傢具、裝置及設備	Furniture, fixtures and equipment	12	1,111,381	1,398,300
使用權資產	Right-of-use assets	13	6,142,039	2,496,339
按金	Deposits	14	1,200,190	—
			8,453,610	3,894,639
流動資產	Current assets			
預付款項及 其他應收款	Prepayments and other receivables	14	568,139	1,762,806
可收回稅項	Tax recoverable		—	96,801
銀行存款	Bank balances		15,916,966	7,264,641
			16,485,105	9,124,248
總資產	Total assets		24,938,715	13,018,887
流動負債	Current liabilities			
預收政府資助金／ 補助金	Government subventions/ grants received in advance	15	6,963,381	2,074,648
資本資助金	Capital subventions	16	—	653,140
預收贊助金	Sponsorship received in advance		—	800,000
其他應付款和計提	Other payables and accruals		1,012,305	1,989,368
租賃負債	Lease liabilities	17	3,653,567	2,749,143
應付稅項	Tax payable		438,041	—
			12,067,294	8,266,299
淨流動資產	Net current assets		4,417,811	857,949

綜合財務狀況表 – 續

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – Continued

		Notes 附註	2025 HK\$ 港幣	2024 HK\$ 港幣
非流動負債	Non-current liabilities			
預收政府資助金／ 補助金	Government subventions/ grants received in advance	15	1,200,190	—
租賃負債	Lease liabilities	17	2,538,977	—
			<u>3,739,167</u>	—
總負債	Total liabilities		<u>15,806,461</u>	8,266,299
淨資產	Net assets		<u>9,132,254</u>	4,752,588
資金	Funds			
儲備資金	Reserve fund	18	<u>9,132,254</u>	4,752,588

載於第184頁至第222頁的綜合財務報告已於2025年6月30日獲金發局董事會批准並授權刊發，並由下列代表簽署：

The consolidated financial statements on pages 184 to 222 were approved and authorised for issue by the Board of Directors of FSDC on 30 June 2025 and are signed on its behalf by:

洪丕正 Benjamin Hung Pi-cheng
董事 Director

Andrew Walter Bougourd Ross Weir
董事 Director

綜合資金變動表

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS

截至2025年3月31日止年度 FOR THE YEAR ENDED 31 MARCH 2025

		Reserve fund 儲備資金 HK\$ 港幣
於2023年4月1日	At 1 April 2023	7,325,252
本年度虧損及全面收益總額	Deficit and total comprehensive income for the year	(2,572,664)
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	4,752,588
本年度盈餘及全面收益總額	Surplus and total comprehensive income for the year	4,379,666
於2025年3月31日	At 31 March 2025	9,132,254

綜合現金流量表

CONSOLIDATED STATEMENT OF CASH FLOWS

截至2025年3月31日止年度 FOR THE YEAR ENDED 31 MARCH 2025

	Note 附註	2025 HK\$ 港幣	2024 HK\$ 港幣
經營活動之現金流量	Cash flows from operating activities		
稅前盈餘／(虧損)	Surplus/(Deficit) before income tax	4,817,707	(2,572,664)
調整：	Adjustments for:		
傢具、裝置及設備折舊	Depreciation on furniture, fixtures and equipment	961,726	1,332,122
使用權資產折舊	Depreciation on right-of-use assets	3,724,746	3,744,508
利息收入	Interest income	(505,848)	(123,900)
租賃負債的利息開支	Interest expenses on lease liabilities	147,620	234,164
資本資助金收入	Capital subvention income	(653,140)	(1,030,704)
營運資金變動前之經營盈餘	Operating surplus before working capital changes	8,492,811	1,583,526
按金、預付款項及其他應收款之(增加)／減少	(Increase)/Decrease in deposits, prepayments and other receivables	(5,523)	27,117
預收政府資助金／補助金之增加／(減少)	Increase/(Decrease) in government subventions/grants received in advance	6,088,923	(1,886,636)
預收贊助金之(減少)／增加	(Decrease)/Increase in sponsorship received in advance	(800,000)	800,000
其他應付款和計提之(減少)／增加	(Decrease)/Increase in other payables and accruals	(977,063)	996,454
經營所得的現金	Cash generated from operations	12,799,148	1,520,461
已退回／(繳納)所得稅	Income tax refunded/(paid)	96,801	(163,269)
經營活動所得之現金淨額	Net cash generated from operating activities	12,895,949	1,357,192
投資活動之現金流量	Cash flows from investing activities		
購買傢具、裝置及設備	Purchase of furniture, fixtures and equipment	(674,807)	(58,038)
已收利息	Interest received	505,848	123,900
投資活動(所用)／所得之現金淨額	Net cash (used in)/generated from investing activities	(168,959)	65,862

綜合現金流量表 – 續

CONSOLIDATED STATEMENT OF CASH FLOWS – Continued

截至2025年3月31日止年度 FOR THE YEAR ENDED 31 MARCH 2025

		Note 附註	2025 HK\$ 港幣	2024 HK\$ 港幣
融資活動之現金流量	Cash flows from financing activities			
償還租賃負債的本金部份	Repayment of principal portion of lease liabilities	17	(3,927,045)	(4,224,436)
償還租賃負債的利息部份	Repayment of interest portion of lease liabilities	17	(147,620)	(234,164)
融資活動所用之現金淨額	Net cash used in financing activities		(4,074,665)	(4,458,600)
現金及現金等價物之增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents		8,652,325	(3,035,546)
年初之現金及現金等價物	Cash and cash equivalents at the beginning of the year		7,264,641	10,300,187
年末之現金及現金等價物	Cash and cash equivalents at the end of the year			
代表銀行結餘	representing bank balances		15,916,966	7,264,641

綜合財務報告附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2025年3月31日 31 MARCH 2025

1. 一般資料

香港金融發展局(「金發局」)是於香港註冊成立的擔保有限公司。金發局註冊辦事處設於香港干諾道中41號盈置大廈5樓502室。

金發局的主要業務是：

1. 就開拓本港金融市場和加強香港作為國際金融中心的競爭力的策略和措施，向政府提供建議；
2. 支持香港金融服務業提升從業人員的核心競爭力和知識；以及
3. 在內地和海外推廣香港金融服務業和香港作為國際金融中心的優勢。

1. GENERAL INFORMATION

Financial Services Development Council (the “FSDC”) is a company incorporated in Hong Kong and limited by guarantee. The address of its registered office is Unit 502, 5/F, Nexxus Building, No. 41 Connaught Road Central, Hong Kong.

The principal activities of the FSDC are:

1. advising the Government on strategies and measures to expand the scope of the financial markets of Hong Kong and enhance the competitiveness of Hong Kong as an international financial centre;
2. supporting the financial services industry of Hong Kong in developing the core competence and knowledge of its practitioners; and
3. promoting the financial services industry of Hong Kong and Hong Kong as an international financial centre in the Mainland and overseas.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

1. 一般資料(續)

金發局附屬公司的主要業務及詳情如下：

名稱	註冊成立及 營運地點 Place of incorporation and operation
Name	

香港財富傳承學院
Hong Kong Academy for
Wealth Legacy
("HKAWL") (a)

(a) 由金發局直接持有／控制。

(b) 列作全資擁有的附屬機構並憑藉控制綜合入帳。

1. GENERAL INFORMATION (Continued)

The principal activities and other particulars of the FSDC's subsidiary are as follows:

持有權益	主要業務
Equity interest held	Principal activities

(b) 為本地和全球家族辦公室的同儕知識共享和專業知識發展提供可信賴的交流平台，以及提供加強業界人士能力的人才發展平台。
Provide a trusted networking platform for peer group knowledge sharing and expertise expansion among local and global family offices and a talent development platform that enhances the capabilities of industry practitioners.

(a) Held/controlled directly by the FSDC.

(b) Accounted for as a wholly-owned subsidiary and consolidated by virtue of control.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

2. 編制基準

(a) 合規聲明

金發局及其附屬公司(統稱「集團」)的綜合財務報告已根據香港會計師公會頒布的《香港財務報告會計準則》、《香港會計準則》(「香港會計準則」)及詮釋(以下統稱為「香港財務報告會計準則」)及香港《公司條例》的規定而編制。

(b) 計量基準

本綜合財務報告乃根據歷史成本基準編制。

(c) 功能及呈列貨幣

本綜合財務報告以港幣呈列，港幣也是集團的功能貨幣。功能貨幣是集團營運所處之經濟環境的貨幣。

(d) 綜合賬目之基準及其附屬公司

附屬公司指由金發局直接或間接控制的實體(包括結構性實體)。當集團可從其對被投資方的參與中取得各種收益，或有權取得此類收益，且有能力通過其對被投資方的控制權影響此類收益(即賦予集團當前指揮被投資方之相關活動的能力的現有權利)，則集團取得控制權。

附屬公司的財務報告編製的報告日期與金發局相同，且採用相同會計原理進行編製。附屬公司的財務報告結果從集團獲取控制權之日起合併，至控制權停止之日結束。

所有集團內資產和負債、資金、收入、支出和集團成員機構之間的交易相關的現金流均在合併時全額抵銷。

2. BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements of the FSDC and its subsidiary (collectively referred to as the "Group") have been prepared in accordance with HKFRS Accounting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as "HKFRSs") as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the Hong Kong Companies Ordinance.

(b) Basis of measurement

The consolidated financial statements have been prepared under the historical cost basis.

(c) Functional and presentation currency

The consolidated financial statements are presented in Hong Kong dollar ("HK\$"), which is also the functional currency of the Group. Functional currency is the currency of the primary economic environment in which the Group operates.

(d) Basis of consolidation and subsidiary

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the FSDC. Control is achieved when the Group has power over the investee, is exposed or has rights to variable returns from its involvement with the investee, and has the ability to affect those returns through its power over the investee (i.e. existing rights that give the Group the current ability to direct the relevant activities of the investee).

The financial statements of the subsidiary are prepared for the same reporting period as the FSDC, using consistent accounting policies. The results of subsidiary are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

All intra-group assets and liabilities, funds, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

3. 採納香港財務報告準則

(a) 採納經修訂香港財務報告準則— 於2024年4月1日生效

香港會計準則第1號的修訂
負債分類為流動或非流動及
香港詮釋第5號的相關修訂以
及附帶契諾的非流動負債

香港財務報告準則第16號的修訂
售後租回的租賃負債

該等經修訂香港財務報告準則對集團於本期間或過往期間之業績及財務狀況及綜合財務報告披露概無重大影響。

(b) 已頒布但尚未生效之新訂／經 修訂香港財務報告準則

以下與集團綜合財務報告潛在相關之新訂或經修訂香港財務報告準則已經頒布但尚未生效，且並無獲集團提早採納。

香港財務報告準則第9號及
香港財務報告準則第7號的修訂
金融工具的分類及計量的修訂¹

香港財務報告準則第9號及香港財務報告準則第7號的修訂
涉及依賴自然能源生產條件的電力
合同¹

香港財務報告準則第18號
財務報告中的列報及披露²

香港財務報告準則第19號
無公眾責任子公司的披露²

¹ 於2026年1月1日或之後開始之年度期間生效。

² 於2027年1月1日或之後開始之年度期間生效。

3. ADOPTION OF HKFRSs

(a) Adoption of amended HKFRSs – effective 1 April 2024

Amendments to HKAS 1
*Classification of Liabilities as Current or
Non-current and related amendments to
Hong Kong Interpretation 5 and Non-current
Liabilities with Covenants*

Amendments to HKFRS 16
Lease Liability in a Sale and Leaseback

None of these amended HKFRSs has a material impact on the Group's results and financial position for the current or prior period and consolidated financial statements disclosures.

(b) New/amended HKFRSs that have been issued but are not yet effective

The following new or amended HKFRSs, potentially relevant to the Group's consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

Amendments to HKFRS 9 and HKFRS 7

*Classification and Measurement of Financial
Instruments*¹

Amendments to HKFRS 9 and HKFRS 7

*Contracts Referencing Nature-dependent Electricity*¹

HKFRS 18
*Presentation and Disclosure in Financial Statements*²

HKFRS 19
*Subsidiaries without Public Accountability: Disclosures*²

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

3. 採納香港財務報告準則(續)

(b) 已頒布但尚未生效之新訂／經修訂香港財務報告準則(續)

除下文所披露者外，集團認為以上新訂／經修訂準則在當前或未來報告期內不會對集團的會計政策和綜合財務報告產生重大影響。

香港財務報告準則第18號 – 財務報告中的列報及披露

香港財務報告準則第18號取代香港會計準則第1號財務報告呈報，並將導致對香港財務報告會計準則(包括香港會計準則第8號財務報告編製基準(由會計政策、會計估計變動及錯誤重新命名))作出重大相應修訂。儘管香港財務報告準則第18號對綜合財務報告中的項目確認及計量將不會造成任何影響，但預期將對若干項目的呈列及披露產生重大影響。該等變動包括損益表的分類及小計、資料的彙總／分類及標籤，以及管理層界定的績效計量的披露。

香港財務報告準則第18號於2027年1月1日或之後開始之年度期間生效。由於需要追溯應用，因此截至2026年12月31日止財政年度之比較資料將根據香港財務報告準則第18號重列。

3. ADOPTION OF HKFRSs (Continued)

(b) New/amended HKFRSs that have been issued but are not yet effective (Continued)

Except as disclosed below, the Group considered that the above new/amended standards are not expected to have a material impact on the Group's accounting policies and consolidated financial statements in the current or future reporting periods.

HKFRS 18 –

Presentation and Disclosure in Financial Statements

HKFRS 18 supersedes HKAS 1 *Presentation of Financial Statements* and will result in major consequential amendments to HKFRS Accounting Standards including HKAS 8 *Basis of Preparation of Financial Statements* (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though HKFRS 18 will not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

HKFRS 18 is effective for annual periods beginning on or after 1 January 2027. Retrospective application is required and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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4. 重大會計政策

(a) 傢具、裝置及設備

傢具、裝置及設備乃按成本扣除累計折舊及累計減值虧損列帳。

傢具、裝置及設備於估計可使用年期以直線折舊法攤銷其成本(扣除預期殘值)。可使用年期如下：

使用權資產(樓宇)
– 在租賃期內

租賃物業裝修 – 6年

傢具裝置 – 6年

辦公室設備 – 5年

可使用年期、殘值及折舊方法均會於各報告期末進行評估。

4. MATERIAL ACCOUNTING POLICIES

(a) Furniture, fixtures and equipment

Furniture, fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Furniture, fixtures and equipment are depreciated so as to write off their cost net of expected residual value over their estimated useful lives on a straight-line basis. The useful lives are as follows:

Right-of-use assets (building)
– over the remaining term of the lease

Leasehold improvements – 6 years

Furniture and fixtures – 6 years

Office equipment – 5 years

The useful lives, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period.

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4. 重大會計政策(續)

(b) 租賃

集團作為承租人

所有租賃須於綜合財務狀況表資本化為使用權資產及租賃負債。

使用權資產

使用權資產應按成本確認，並包括：(i)租賃負債的初始計量金額；(ii)於開始日或之前作出的任何租賃付款減任何已收取的租賃激勵；(iii)承租人產生的任何初始直接成本；及(iv)承租人按租賃條款及條件規定拆除及移除相關資產時所產生的預計成本，除非該等成本乃為生產存貨而產生則作別論。集團以成本模式計量使用權資產。根據成本模式，按成本扣減任何累計折舊及任何減值虧損計量使用權資產，並就租賃負債之任何再衡量數作出調整。

租賃負債

租賃負債按於租賃開始日尚未支付之租賃付款的現值確認。租賃付款按租賃隱含利率(倘該利率可輕易釐定)貼現。倘該利率無法輕易釐定，集團將採用其增量借款利率。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(b) Leasing

The Group as lessee

All leases are required to be capitalised in the consolidated statement of financial position as right-of-use assets and lease liabilities.

Right-of-use asset

The right-of-use asset should be recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability; (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee; and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The Group measures the right-of-use assets applying a cost model. Under cost model, the right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

Lease liability

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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4. 重大會計政策(續)

(b) 租賃(續)

集團作為承租人(續)

租賃負債(續)

在租賃開始日，以下就相關資產使用權在租賃期內尚未支付的付款，會被視為租賃付款：(i)固定付款減任何應收租賃激勵；(ii)取決於某指數或利率的可變租賃付款，初步按開始日之指數或利率計量；(iii)預計承租人應付的餘值擔保額；(iv)購買選擇權的行使價(若合理確定承租人會行使該選擇權)；及(v)終止租賃支付的罰款(倘租賃條款反映承租人行使選擇權終止租賃)。

於開始日後，集團將透過下列方式計量租賃負債：(i)增加賬面值以反映租賃負債之利息；(ii)扣減賬面值以反映租賃付款；及(iii)重新計量賬面值以反映任何再衡量值或租賃變更，例如：指數或利率的變動、租賃期的變動、實質固定租賃付款額的變動或購買相關資產的評估變動引致的未來租賃款變動。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(b) Leasing (Continued)

The Group as lessee (Continued)

Lease liability (Continued)

The following payments for the right-to-use of the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, e.g., a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in-substance fixed lease payments or a change in assessment to purchase the underlying asset.

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4. 重大會計政策(續)

(c) 金融工具

(i) 按攤銷成本計量的金融資產

為收取合同現金流而持有的資產，如果這些現金流僅代表本金和利息的支付，則按攤銷成本計量。

按金，其他應收款和銀行結餘分類為按攤銷成本計量的金融資產。攤銷成本的計量採用實際利率法計算。

利息收入、匯兌損益、減值及終止確認的任何收益均在綜合全面收益表中確認。

(ii) 按攤銷成本計量的金融負債

按攤銷成本計量的金融負債，初始按公平值計量，其後採用實際利率法按攤銷成本計量。相關利息開支於綜合全面收益表中確認。

因終止確認而產生的收益或損失在綜合全面收益表中確認。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(c) Financial instruments

(i) Financial assets at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

Deposits, other receivables and bank balances are classified as financial assets at amortised cost, using the effective interest method.

Interest income, foreign exchange gains and losses, impairment losses, gain or loss on derecognition are recognised in the consolidated statement of comprehensive income.

(ii) Financial liabilities at amortised cost

Financial liabilities at amortised cost are initially measured at fair value and subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in the consolidated statement of comprehensive income.

Gains or losses arising on derecognition are recognised in the consolidated statement of comprehensive income.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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4. 重大會計政策(續)

(c) 金融工具(續)

(iii) 金融資產的減值

集團以前瞻性原則對按攤銷成本列賬之金融資產的預期信貸損失進行評估。所採用之減值方法取決於信貸風險是否顯著增加。

(d) 收入確認

政府資助金／補助金

如能合理確定將收到政府資助金／補助金，且集團將會遵照附帶條件時，該政府資助金／補助金開始被確認。如該政府資助金／補助金為補償集團開支，則在該等開支產生期間有序地確認為收入。如該政府資助金／補助金為指定項目，則該資助金／補助金會遞延至該指定項目相關的開支產生的期間於綜合全面收益表中確認。

購買傢具、裝置及設備所收取的政府資助金／補助金在綜合財務狀況表中記作資本資助金，並在相關資產的使用年限內確認為收入。

贊助金收入

如能合理確定將收到贊助金收入，且集團將會遵照附帶條件時，該贊助金收入開始被確認。如該贊助金收入為補償集團開支，則在該等開支產生期間有序地確認為收入。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(c) Financial instruments (Continued)

(iii) Impairment of financial assets

The Group assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(d) Revenue recognition

Government subventions/grants

Government subventions/grants are recognised initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Government subventions/grants that compensate the Group for expenses incurred are recognised as revenue on a systematic basis in the same periods in which the expenses are incurred. Government subventions/grants relating to specific projects are deferred and recognised in the consolidated statement of comprehensive income over the period necessary to match them with the expenses that they are intended to compensate.

Government subventions/grants received for the purchase of furniture, fixtures and equipment are recorded as capital subventions in the consolidated statement of financial position and recognised as revenue over the useful lives of the relevant assets.

Sponsorship income

Sponsorship income is recognised initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Sponsorship income that compensate the Group for expenses incurred is recognised as revenue on a systematic basis in the same periods in which the expenses are incurred.

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4. 重大會計政策(續)

(d) 收入確認(續)

利息收入

利息收入按實際利率法按時間比例確認。

(e) 利得稅

利得稅包括當期稅項及遞延稅項。

當期稅項乃根據於報告期末已頒布或實質上已頒布的稅例計算。

資產及負債帳面值與用作稅項用途的相應金額之間的暫時差額確認為遞延稅項。所有應課稅暫時差額均確認遞延稅項負債。遞延稅項資產在可能有應課稅盈餘用以抵銷可扣稅暫時差額時確認。遞延稅項乃按與資產或負債的帳面值變現或結算的預期方式相適應的稅率計量，並以報告期末已頒布或實質上已頒布的稅率計算。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(d) Revenue recognition (Continued)

Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

(e) Income taxes

Income taxes comprise current tax and deferred tax.

Current tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable surpluses will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates appropriate to the expected manner in which the carrying amount of the asset or liability is realised or settled and that have been enacted or substantively enacted at the end of the reporting period.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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4. 重大會計政策(續)

(f) 僱員福利

(i) 短期僱員福利

短期僱員福利指僱員提供相關服務的會計年度後12個月內結算的僱員福利，但不包括解僱福利。當僱員提供相關服務時在當期確認。

(ii) 定額供款退休計劃

定額供款退休計劃之供款，於僱員提供服務時確認為開支。

(g) 撥備及或然負債

如集團因過去的事件須承擔法定或推定責任，而履行有關責任很可能引致可合理估計經濟效益的流出，則會就未確定時間或金額的負債作撥備。

當可能沒有經濟效益流出時，或金額無法可靠地估計，除非經濟效益流出的可能性極低，那些債務會披露為或然負債。潛在的債務，若其發生或不發生須依據一個或多個未知的事件方可確認，也披露為或然負債，除非經濟效益流出的可能性極低。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(f) Employee benefits

(i) Short term employee benefits

Short term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related service. Short term employee benefits are recognised in the period when the employees render the related services.

(ii) Defined contribution retirement plan

Contributions to defined contribution retirement plan are recognised as an expense when the services are rendered by the employees.

(g) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

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4. 重大會計政策(續)

(h) 非金融資產的減值

集團於報告期結束時審視非金融資產之賬面值，以決定是否有任何跡象顯示該等資產已經出現減值虧損。如果存在該跡象，則對相關資產的可收回金額進行估計，從而確定減值虧損(如有)的程度。

可收回金額為公平值扣除出售成本所得金額與使用價值中的較高者。當評估使用價值時，會採用可反映當前市場評估時間價值及該資產在未經調整未來現金流之特定風險的稅前貼現率，將估計的未來現金流量貼現為現值。

如果資產的估計可收回金額少於賬面值，則資產的賬面值將減少至其可收回金額。減值虧損即時在綜合全面收益表中予以確認。

若減值虧損隨後撥回，該資產的賬面值增加至其可收回金額之修訂估值，惟所增加之賬面值不得超過該資產於過往年度並無出現減值虧損而確認之賬面值。該撥回的減值虧損即時於綜合全面收益表內確認。

5. 資本管理

集團管理資金的目标是確保集團的持續經營能力。

4. MATERIAL ACCOUNTING POLICIES (Continued)

(h) Impairment of non-financial assets

At the end of the reporting period, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the consolidated statement of comprehensive income.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in consolidated statement of comprehensive income.

5. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

6. 重大會計判斷及估計之主要來源

在應用會計政策時，集團就目前未能從其他來源確定之資產及負債之帳面值作出判斷、估計及假設。估計及有關假設乃根據過往經驗及董事認為相關之其他因素而作出，實際結果可能與此等估計不同。

集團持續檢討該等估計及有關假設。若會計估計之修訂只影響修訂估計之期間，修訂於該期內確認。若該修訂影響本期及未來會計期，則於修訂期間及未來會計期內確認。

對編制這綜合財務報告時使用的重要的估計和假設檢閱如下：

所得稅

確定所得稅撥備涉及確定該撥備金額和支付時間的重要判斷。日常業務過程中許多交易和計算所涉及的最終稅務支出並不確定。集團確認稅項，乃根據參照現行稅收法律和慣例的可能結果的估計。倘這些交易的最終稅務結果與最初記錄的金額存在差異，該差異將會影響確定當年的所得稅和遞延所得稅撥備。

6. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES

In applying the accounting policies, the Group makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that the directors are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

A review of the more significant estimates and assumptions used in the preparation of these consolidated financial statements is as follows:

Income taxes

Determining income tax provisions involves significant judgement in determining the amount of the provision and the timing of payment. There are many transactions and calculations for which the ultimate tax expense is uncertain during the ordinary course of business. The Group recognises taxes based on estimates of the likely outcome with reference to current tax laws and practices. Where the final tax outcome of these transactions is different from the amounts that were initially recorded, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

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6. 重大會計判斷及估計之主要來源(續)

所得稅(續)

遞延稅項按報告期末已頒布或實質頒布的稅率，根據預期變現或結算資產和負債賬面值的方式確認及計量。釐定遞延稅項賬面值時，預期應課稅盈餘的估計涉及多項有關集團經營環境的假設，需要董事作出很大程度的判斷。該等假設及判斷的任何變動將影響將予確認的遞延稅項賬面值，從而影響未來年度的淨盈餘／虧損。

釐定租約年期

租賃負債最初按在租賃期內應付的租賃付款額的現值確認。於租賃開始日，在確定包括集團可以行使的續約選擇權的租約的租賃期限時，集團會考慮所有相關事實和情況，從而為集團行使經濟誘因，評估行使續簽權的可能性。選擇權，包括優惠條件，所進行的租賃權改善以及該基礎資產對集團運營的重要性。如果在集團的控制範圍內發生重大事件或情況發生重大變化，則會重新評估租賃期限。

租賃期的任何增加或減少都將影響未來年度確認的租賃負債和使用權資產的金額。

6. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATES (Continued)

Income taxes (Continued)

Deferred tax are recognised and measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. In determining the carrying amounts of deferred tax, expected taxable surplus are estimated which involves a number of assumptions relating to the operating environment of the Group and require a significant level of judgement exercised by the directors. Any change in such assumptions and judgement would affect the carrying amounts of deferred tax to be recognised and hence the net surplus/deficit in future years.

Determining the lease term

The lease liability is initially recognised at the present value of the lease payments payable over the lease term. In determining the lease term at the commencement date for the lease that include an renewal option exercisable by the Group, the Group evaluates the likelihood of exercising the renewal option taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the option, including favourable terms, leasehold improvements undertaken and the importance of that underlying asset to the Group's operation. The lease term is reassessed when there is a significant event or significant change in circumstance that is within the Group's control.

Any increase or decrease in the lease term would affect the amount of lease liabilities and right-of-use assets recognised in future years.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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7. 政府資助金

7. GOVERNMENT SUBVENTIONS

		2025 港幣 HK\$	2024 港幣 HK\$
經常開支資助金(附註15)	Subventions for recurrent expenditure (Note 15)	41,411,077	33,640,230
資本資助金支出(附註16)	Subventions for capital expenditure (Note 16)	653,140	1,030,704
在綜合全面收益表內確認的政府資助金	Government subventions recognised in the consolidated statement of comprehensive income	42,064,217	34,670,934

8. 政府補助金-金融服務業創職位計劃

8. GOVERNMENT GRANTS FOR FINANCIAL INDUSTRY RECRUITMENT SCHEME FOR TOMORROW ("FIRST")

		2025 港幣 HK\$	2024 港幣 HK\$
金融服務業創職位計劃政府補助以補償：	Government grants for FIRST to compensate:		
– 僱員成本	– Staff costs	–	143,470
– 其他營運及行政費用	– Other operating and administrative expenses	–	250,936
		–	394,406

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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9. 僱員成本

9. STAFF COSTS

	2025 港幣 HK\$	2024 港幣 HK\$
僱員成本為(包括1名董事)：		
Staff costs (including a director) comprise:		
– 薪酬及其他福利	23,444,321	17,747,283
– 定額供款退休計劃之供款	371,342	311,493
	23,815,663	18,058,776

10. 董事酬金

10. DIRECTORS' EMOLUMENTS

董事酬金根據香港《公司條例》(第622章)第383條及《公司(披露董事利益資料)規例》(第622G章)之披露如下：

Directors' emoluments disclosed pursuant to Section 383 of the Hong Kong Companies Ordinance (Cap. 622) and the Companies (Disclosure of information about Benefits of Directors) Regulation (Cap. 622 G) are as follows:

	2025 港幣 HK\$	2024 港幣 HK\$
董事袍金	–	–
基本薪金及花紅	3,856,350	3,711,600
定額供款退休計劃之供款	12,000	18,000
	3,868,350	3,729,600

除執行董事外，董事會所有董事均沒有薪酬。僱員成本包括該執行董事的酬金。

Except for the Executive Director, all Directors of the Board are not remunerated. The staff costs included the emoluments of the Executive Director as stated above.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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11. 利得稅支出

香港利得稅計算是按首2百萬元的應評稅利潤按8.25%計算，其後超過2百萬元的應評稅利潤則按16.5%計算。

綜合全面收益表中的所得稅開支為：

11. INCOME TAX EXPENSE

Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

The amount of income tax expense in the consolidated statement of comprehensive income represents:

		2025 港幣 HK\$	2024 港幣 HK\$
當期稅項 – 香港利得稅	Current tax – Hong Kong Profits Tax	438,041	–
利得稅支出	Income tax expense	438,041	–

本年度利得稅支出可與稅前盈餘／(虧損)對帳如下：

The income tax expense for the year can be reconciled to the surplus/(deficit) before income tax as follows:

		2025 港幣 HK\$	2024 港幣 HK\$
利得稅前盈餘／(虧損)	Surplus/(Deficit) before income tax	4,817,707	(2,572,664)
按香港利得稅率計算之稅項	Tax calculated at Hong Kong Profits Tax rate	794,921	(424,490)
優惠稅率的稅收影響	Tax effect of concessionary tax rate	(165,000)	–
毋須課稅收入的稅務影響	Tax effect of non-taxable income	(83,465)	(20,444)
稅務優惠	Tax concession	(3,000)	–
折舊免稅額之未確認遞延所得稅	Unrecognised deferred tax in respect of depreciation allowances	84,525	170,505
未確認稅務虧損之稅務影響	Tax effect of tax losses not recognised	–	274,429
抵扣未確認稅務虧損	Utilisation of tax losses previously not recognised	(189,940)	–
利得稅支出	Income tax expense	438,041	–

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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12. 傢具、裝置及設備

12. FURNITURE, FIXTURES AND EQUIPMENT

		租賃物業裝修 Leasehold improvements 港幣 HK\$	傢具裝置 Furniture and fixtures 港幣 HK\$	辦公室設備 Office equipment 港幣 HK\$	合計 Total 港幣 HK\$
成本	Cost				
於2023年4月1日	At 1 April 2023	3,879,591	1,350,234	2,498,654	7,728,479
年度增加	Additions during the year	–	–	58,038	58,038
於2024年3月31日及 2024年4月1日	At 31 March 2024 and 1 April 2024	3,879,591	1,350,234	2,556,692	7,786,517
年度增加	Additions during the year	545,000	55,000	74,807	674,807
年度撇銷	Write-off during the year	–	–	(143,785)	(143,785)
於2025年3月31日	At 31 March 2025	4,424,591	1,405,234	2,487,714	8,317,539
累計折舊	Accumulated depreciation				
於2023年4月1日	At 1 April 2023	2,691,829	937,463	1,426,803	5,056,095
年度折舊	Depreciation charge for the year	646,599	225,039	460,484	1,332,122
於2024年3月31日及 2024年4月1日	At 31 March 2024 and 1 April 2024	3,338,428	1,162,502	1,887,287	6,388,217
年度折舊	Depreciation charge for the year	563,891	190,026	207,809	961,726
年度撇銷時註銷	Eliminated on write-off	–	–	(143,785)	(143,785)
於2025年3月31日	At 31 March 2025	3,902,319	1,352,528	1,951,311	7,206,158
賬面值	Carrying amount				
於2025年3月31日	At 31 March 2025	522,272	52,706	536,403	1,111,381
於2024年3月31日	At 31 March 2024	541,163	187,732	669,405	1,398,300

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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13. 使用權資產

集團在香港租賃辦公處所。在租賃期內，該資產的租賃只包括固定付款。

13. RIGHT-OF-USE ASSETS

The Group leases office premises in Hong Kong. The leases of which comprise only fixed payments over the lease term.

		辦公處所 Office premises 港幣 HK\$
成本	Cost	
於2023年4月1日、2024年3月31日及 2024年4月1日	At 1 April 2023, 31 March 2024 and 1 April 2024	21,656,726
租賃修訂	Lease modification	7,370,446
		<hr/>
於2025年3月31日	At 31 March 2025	29,027,172
		<hr/>
累計折舊	Accumulated depreciation	
於2023年4月1日	At 1 April 2023	15,415,879
年度折舊	Depreciation charge for the year	3,744,508
		<hr/>
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	19,160,387
年度折舊	Depreciation charge for the year	3,724,746
		<hr/>
於2025年3月31日	At 31 March 2025	22,885,133
		<hr/>
賬面淨值	Net carrying amount	
於2025年3月31日	At 31 March 2025	6,142,039
		<hr/> <hr/>
於2024年3月31日	At 31 March 2024	2,496,339
		<hr/> <hr/>

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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14. 按金、預付款項和其他應收款

14. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

		2025 港幣 HK\$	2024 港幣 HK\$
按金	Deposits	1,200,190	1,329,488
預付款項	Prepayments	523,571	433,318
其他應收款	Other receivables	44,568	–
		1,768,329	1,762,806

截至2025年3月31日止年度，按金港幣1,200,190元(2024年：無)預期於1年以上收回。

For the year ended 31 March 2025, deposits of HK\$1,200,190 (2024: Nil) which are expected to be recovered after more than one year.

15. 預收政府資助金／補助金

15. GOVERNMENT SUBVENTIONS/GRANTS RECEIVED IN ADVANCE

		港幣 HK\$
於2023年4月1日	At 1 April 2023	3,961,284
本年度收到的政府資助金	Government subventions received during the year	31,700,000
計入收入(附註7)	Recognised as revenue (Note 7)	(33,640,230)
		(1,940,230)
本年度收到金融服務業創職位計劃政府補助金	Government grants received during the year in respect of FIRST	448,000
計入收入(附註8)	Recognised as revenue (Note 8)	(394,406)
		53,594
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	2,074,648
本年度收到的政府資助金	Government subventions received during the year	47,500,000
計入收入(附註7)	Recognised as revenue (Note 7)	(41,411,077)
		6,088,923
於2025年3月31日	At 31 March 2025	8,163,571

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

15. 預收政府資助金／補助金(續)

截至報告期末未用／未確認為收入的資助金／補助金：

租賃及其他按金	Rental and other deposits
傢具、裝置及設備	Furniture, fixtures and equipment
其他項目	Other projects

15. GOVERNMENT SUBVENTIONS/GRANTS RECEIVED IN ADVANCE (Continued)

Subventions/grants unexpended/not recognised as revenue at the end of the reporting period:

2025 港幣 HK\$	2024 港幣 HK\$
1,200,190	1,329,488
1,111,381	745,160
5,852,000	–
8,163,571	2,074,648

預收政府資助金／補助金是關於各個已核准作指定用途但於呈報期末後始進行的項目而預收的款項，此等款項會遞延入帳及在相關項目支出產生的期間有序地確認為收入。

Government subventions/grants received in advance represent subventions/grants received in connection with expenditure to be incurred after the end of the reporting period for specific uses and are deferred and recognised as revenue on a systematic basis in the same period in which the expenditure is incurred.

代表：

Representing:

流動負債	Current liabilities
非流動負債	Non-current liabilities

2025 港幣 HK\$	2024 港幣 HK\$
6,963,381	2,074,648
1,200,190	–
8,163,571	2,074,648

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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16. 資本資助金

16. CAPITAL SUBVENTIONS

		港幣 HK\$
於2023年4月1日	At 1 April 2023	1,683,844
計入收入(附註7)	Recognised as revenue (Note 7)	(1,030,704)
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	653,140
計入收入(附註7)	Recognised as revenue (Note 7)	(653,140)
於2025年3月31日	At 31 March 2025	—
代表：	Representing:	2025 港幣 HK\$
		2024 港幣 HK\$
流動負債	Current liabilities	—
非流動負債	Non-current liabilities	—
		—
		653,140

17. 租賃負債

17. LEASES LIABILITIES

		辦公處所 Office premises 港幣 HK\$
於2023年4月1日	At 1 April 2023	6,973,579
利息開支	Interest expense	234,164
租賃付款	Lease payments	(4,458,600)
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	2,749,143
租賃修訂	Lease modification	7,370,446
利息開支	Interest expense	147,620
租賃付款	Lease payments	(4,074,665)
於2025年3月31日	At 31 March 2025	6,192,544

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

17. 租賃負債(續)

未來租賃付款的到期情況如下：

17. LEASES LIABILITIES (Continued)

Future lease payments are due as follows:

2025		最低租賃付款 Minimum lease payments 港幣 HK\$	利息 Interest 港幣 HK\$	現值 Present value 港幣 HK\$
1年內	Within one year	3,864,120	210,553	3,653,567
多於1年但少於2年	More than one year but less than two years	2,576,080	37,103	2,538,977
		6,440,200	247,656	6,192,544
2024		最低租賃付款 Minimum lease payments 港幣 HK\$	利息 Interest 港幣 HK\$	現值 Present value 港幣 HK\$
1年內	Within one year	2,786,625	37,482	2,749,143
		2,786,625	37,482	2,749,143

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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17. 租賃負債(續)

未來租賃付款的現值分析如下：

17. LEASES LIABILITIES (Continued)

The present value of future lease payments are analysed as follows:

		2025 港幣 HK\$	2024 港幣 HK\$
流動負債	Current liabilities	3,653,567	2,749,143
非流動負債	Non-current liabilities	2,538,977	—
		6,192,544	2,749,143

融資活動產生之負債對賬如下：

Reconciliation of liabilities arising from financing activities:

		港幣 HK\$
於2023年4月1日	At 1 April 2023	6,973,579
現金流量變動：	Change from cash flows:	
償還租賃負債的本金部份	Repayment of principal portion of lease liabilities	(4,224,436)
償還租賃負債的利息部份	Repayment of interest portion of lease liabilities	(234,164)
其他變動：	Other changes:	
利息	Interest	234,164
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	2,749,143
現金流量變動：	Change from cash flows:	
償還租賃負債的本金部份	Repayment of principal portion of lease liabilities	(3,927,045)
償還租賃負債的利息部份	Repayment of interest portion of lease liabilities	(147,620)
其他變動：	Other changes:	
租賃修訂	Lease modification	7,370,446
利息	Interest	147,620
於2025年3月31日	At 31 March 2025	6,192,544

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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18. 儲備資金

儲備資金可作一般用途，並由集團自主運用。於每個財政年度期末，儲備資金內未動用的政府資助金總額不得超過該財政年度政府資助金額的25%（「儲備上限」）。超出儲備上限的部分須於下一個財政年度歸還政府。

18. RESERVE FUND

The reserve fund is available for general use and can be spent at the discretion of the Group. Government subventions at the end of a financial year, which form a part of the reserve fund, shall not exceed 25% of the Government subventions in the current financial year to the Group (“the reserve ceiling”). The amount in excess of the reserve ceiling would be returned to the Government in the following financial year.

19. 關連交易

主要管理層人員薪酬

集團的主要管理層人員為董事。董事酬金的詳情在附註10中披露。

19. RELATED PARTY TRANSACTIONS

Key management personnel compensation

Directors are the key management personnel of the Group. Details of the directors’ remuneration are disclosed in Note 10.

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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20. 金融服務業創職位計劃

金融服務業創職位計劃是在香港特別行政區政府港元60億防疫抗疫基金之下首個專為協助金融服務業創造就業機會而設的計劃。計劃由財經事務及庫務局委託、集團負責執行。計劃的目標是為金融服務業創造1,500份全職工作。

鑑於金融服務業創職位計劃反應踴躍，政府加推畢業生版創職位計劃，為2019至2021年大學畢業生創造200個金融服務業全職工作崗位。

金融服務業創職位計劃允許僱主申請補貼，以在金融服務業中聘請新職位。每個合資格新職位每月可獲得最多港幣10,000元的補貼，為期12個月。

下表載列了從政府報銷並發放的補貼：

20. FIRST

FIRST is the first job-creation scheme dedicated to the financial industry, commissioned by the Financial Services and the Treasury Bureau and administered by the Group, under the Hong Kong Special Administrative Region Government's HK\$6 billion anti-epidemic fund, with the aim of creating 1,500 full-time jobs in the financial services sector.

Following the success of FIRST, the Financial Industry Recruitment Scheme for Young Graduates was launched to create an additional 200 full-time jobs in the financial services sector for university graduates having obtained a bachelor's degree or above in 2019 to 2021.

FIRST allows employers to apply for a subsidy to make new hires ("New Hires") in the financial services sector. The subsidy is up to HK\$10,000 per month for each eligible New Hire for 12 months.

The following table shows the amount of subsidy reimbursed from the Government and utilised:

		金融服務業創職位計劃 FIRST	
		2025 港幣 HK\$	2024 港幣 HK\$
年初	At beginning of the year	—	—
加：從政府報銷的補貼	Add: Subsidy reimbursed from the Government	—	350,024
減：發放給符合條件的僱主的補貼	Less: Subsidy paid to eligible employers	—	(350,024)
年末	At end of the year	—	—

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

21. 金融工具分類

21. CATEGORIES OF FINANCIAL INSTRUMENTS

		2025 港幣 HK\$	2024 港幣 HK\$
金融資產按攤銷成本	Financial assets at amortised cost		
按金	Deposits	1,200,190	1,329,488
其他應收款	Other receivables	44,568	–
銀行存款	Bank balances	15,916,966	7,264,641
		17,161,724	8,594,129
金融負債按攤銷成本	Financial liabilities at amortised cost		
其他應付款和計提	Other payables and accruals	1,012,305	1,989,368
		1,012,305	1,989,368
其他金融工具	Other financial instruments		
租賃負債	Lease liabilities	6,192,544	2,749,143
		6,192,544	2,749,143

22. 金融風險管理

22. FINANCIAL RISKS MANAGEMENT

(a) 信貸風險

信貸風險指金融工具的一方因未能履行責任而引致另一方蒙受財政損失的風險。

集團持續監控交易對手的信貸風險。

集團在銀行結餘，已付租金押金和其他應收款交易中面臨交易對手信貸風險。

銀行結餘僅存放在信用評級良好的銀行。

按金和其他應收款被視為信貸風險並不重大，皆因交易對手違約風險較低。

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Credit risk of counterparties are continuously monitored.

The Group is exposed to counterparty credit risk on the transactions in bank balances, rental deposits paid and other receivables.

Bank balances are only kept at banks with sound credit rating.

Deposits and other receivables are considered insignificant as the counterparties to have low risk of default.

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22. 金融風險管理(續)

(b) 流動資金風險

流動資金風險指集團在應付現金需求時可能遇到的集資困難。流動資金風險可由於交易對手未能履行合約責任，或未能按預期提供現金周轉等因素產生。

集團並無任何借貸，因此沒有因債務而須償還的負債。集團保持足夠的短期流動資金，為其運作提供資金。

集團的管理層密切監察集團的現金狀況，以確保有足夠的現金可用於支付費用。

因此流動資金風險甚低。

下表包含利息及本金現金流量。未貼現金額按於報告期末的利率計算。

22. FINANCIAL RISKS MANAGEMENT (Continued)

(b) Liquidity risk

Liquidity risk is the potential that the Group will encounter difficulty in raising funds to meet its cash commitments. Liquidity risk may result from counterparties' failure to settle a contractual obligation; or inability to generate cash flows as anticipated.

The Group does not have any borrowing and therefore has no repayment liability owing to debt. The Group maintains sufficient short-term liquidity to fund its operations.

Management of the Group closely monitored the cash position of the Group to ensure sufficient cash is available for payment of expenditure.

Therefore, liquidity risk is considered to be minimal.

The table includes both interest and principal cash flows. The undiscounted amount is derived from interest rate at the end of the reporting period.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

22. 金融風險管理(續)

(b) 流動資金風險(續)

2025		賬面值	合約未折現 現金流量總計	1年內或 按要求	多於1年 但少於2年
		Carrying amount	Total contractual undiscounted cash flows	Within 1 year or on demand	More than 1 year but less than 2 years
		港幣	港幣	港幣	港幣
		HK\$	HK\$	HK\$	HK\$
其他應付款和計提 租賃負債	Other payables and accruals	1,012,305	1,012,305	1,012,305	—
	Lease liabilities	6,192,544	6,440,200	3,864,120	2,576,080
		7,204,849	7,452,505	4,876,425	2,576,080
2024		賬面值	合約未折現 現金流量總計	1年內或 按要求	多於1年 但少於2年
		Carrying amount	Total contractual undiscounted cash flows	Within 1 year or on demand	More than 1 year but less than 2 years
		港幣	港幣	港幣	港幣
		HK\$	HK\$	HK\$	HK\$
其他應付款和計提 租賃負債	Other payables and accruals	1,989,368	1,989,368	1,989,368	—
	Lease liabilities	2,749,143	2,786,625	2,786,625	—
		4,738,511	4,775,993	4,775,993	—

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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23. 金發局財務狀況表

23. STATEMENT OF FINANCIAL POSITION OF THE FSDC

	附註 Note	2025 港幣 HK\$	2024 港幣 HK\$
非流動資產	Non-current assets		
傢具、裝置及設備	Furniture, fixtures and equipment	1,111,381	1,398,300
於附屬公司的投資	Investment in subsidiary	–	–
使用權資產	Right-of-use assets	6,142,039	2,496,339
按金	Deposits	1,200,190	–
		8,453,610	3,894,639
流動資產	Current assets		
預付款項及其他應收款	Prepayments and other receivables	568,139	1,762,806
可收回稅項	Tax recoverable	–	96,801
銀行存款	Bank balances	15,916,966	7,264,641
		16,485,105	9,124,248
總資產	Total assets	24,938,715	13,018,887
流動負債	Current liabilities		
預收政府資助金／補助金	Government subventions/ grants received in advance	6,963,381	2,074,648
應付附屬公司款項	Amount due to a subsidiary	411,535	800,000
資本資助金	Capital subventions	–	653,140
其他應付款和計提	Other payables and accruals	1,012,305	1,989,368
租賃負債	Lease liabilities	3,653,567	2,749,143
應付稅項	Tax payable	371,638	–
		12,412,426	8,266,299
淨流動資產	Net current assets	4,072,679	857,949

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

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23. 金發局財務狀況表(續)

23. STATEMENT OF FINANCIAL POSITION OF THE FSDC (Continued)

		附註 Note	2025 港幣 HK\$	2024 港幣 HK\$
非流動負債	Non-current liabilities			
預收政府資助金／補助金	Government subventions/ grants received in advance		1,200,190	—
租賃負債	Lease liabilities		2,538,977	—
			<u>3,739,167</u>	<u>—</u>
總負債	Total liabilities		<u>16,151,593</u>	8,266,299
淨資產	Net assets		<u>8,787,122</u>	4,752,588
資金	Funds			
儲備資金	Reserve fund	24	<u>8,787,122</u>	<u>4,752,588</u>

已於2025年6月30日獲金發局董事會批准並授權刊發，並由下列代表簽署。

Approved and authorised for issue by the Board of Director of FSDC on 30 June 2025 and are signed on its behalf by:

洪丕正 Benjamin Hung Pi-cheng
董事 Director

Andrew Walter Bougourd Ross Weir
董事 Director

綜合財務報告附註 – 續

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Continued

2025年3月31日 31 MARCH 2025

24. 金發局資金變動表

24. STATEMENT OF CHANGES IN FUNDS OF THE FSDC

		儲備資金 Reserve fund 港幣 HK\$
於2023年4月1日	At 1 April 2023	7,325,252
本年度虧損及全面收益總額	Deficit and total comprehensive income for the year	(2,572,664)
於2024年3月31日及2024年4月1日	At 31 March 2024 and 1 April 2024	4,752,588
本年度盈餘及全面收益總額	Surplus and total comprehensive income for the year	4,034,534
於2025年3月31日	At 31 March 2025	8,787,122

若以上財務報告的英文及中文版本出現任何矛盾，一概以英文版本為準。

If there is any inconsistency between the English and Chinese versions of these financial statements, the English version shall prevail.







香港中環干諾道中41號盈置大廈5樓502室
Unit 502, 5/F, Nexxus Building,
No.41 Connaught Road Central, Hong Kong
電話 Tel: (852) 2493 1313
傳真 Fax: (852) 3585 5040
電郵 Email: enquiry@fsdc.org.hk
網頁 Website: www.fsdc.org.hk



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