

FSDC and TheCityUK Forge Strategic Partnership with Memorandum of Understanding to Strengthen Financial Sector Collaboration

Hong Kong, 11 June 2025 – The Financial Services Development Council (FSDC) and TheCityUK have signed a Memorandum of Understanding (MoU) to deepen collaboration and strengthen the strategic partnership between the financial sectors in the United Kingdom (UK) and Hong Kong.

The MoU was signed yesterday by Dr King Au, Executive Director of the FSDC, and Mr John Godfrey, Managing Director of Public Affairs, Policy and Research at TheCityUK. The ceremony was witnessed by Mr Christopher Hui, Secretary for Financial Services and the Treasury of the Government of the Hong Kong Special Administrative Region, and Mr Bruce Carnegie-Brown, Chair of TheCityUK Leadership Council. This agreement underscores the shared commitment of both organisations to advancing financial innovation, fostering sustainable economic growth, and promoting global connectivity.

The partnership will focus on key areas such as transition finance, digital assets, and capacity building, to ensure both markets remain at the forefront of evolving global financial landscape. The MoU also establishes a framework for collaboration on the UK-Hong Kong Financial Dialogue and the exchange of knowledge on regulatory practices, innovative financial products, and emerging opportunities in the financial services landscape.

“This collaboration symbolises the strong bond between two globally recognised financial centres, combining shared expertise, innovation and global connectivity to foster sustainable growth and shape the future of international finance. Together, we are poised to unlock new business avenues and markets to seize new opportunities and pave the way for long-term economic prosperity,” said Dr King Au, Executive Director of the FSDC.

John Godfrey, Managing Director, Public Affairs, Policy and Research, TheCityUK, said, “This MoU underlines our respective commitment to further strengthen the collaboration between our financial services sectors. As two of the world’s leading international financial centres, there are mutual benefits to be gained from knowledge sharing, as well as from working closely to find innovative solutions to some of the most pressing challenges and opportunities we face today.”

This MoU marks an important step forward in the collaboration between the financial services sectors of the UK and Hong Kong. By fostering closer ties, it creates a platform to facilitate the exchange of knowledge, expertise, and insights. The partnership reflects a shared commitment to driving financial progress and shaping the future of global finance.



About the FSDC

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

In September 2018, the FSDC was incorporated as a company limited by guarantee. This change allows it to better discharge its functions through research, market promotion, and human capital development with greater flexibility.

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

About TheCityUK

TheCityUK is the industry-led body representing UK-based financial and related professional services (FRPS). The industry it represents is a national asset, contributing over 12% of the UK's total economic output and employing nearly 2.5 million people, with two thirds of these jobs outside London across the country's regions and nations. The industry plays an important role in enabling the transition to net zero and driving economic growth across the wider economy through its provision of capital, investment, professional advice, and insurance. It also makes a real difference to people in their daily lives, helping them save for the future, buy a home, invest in a business, and manage risk.

- Ends -