



Press Release

## **FSDC and Luxembourg for Finance sign Memorandum of Understanding**

**Hong Kong, 17 April 2023** – The Financial Services Development Council (FSDC) and Luxembourg for Finance (LFF) today signed a Memorandum of Understanding (MoU) for enhancing collaboration.

Signed by the Executive Director of the FSDC, Dr Au King-lun and the Secretary General of LFF, Ms Lynn Robbreckx (on behalf of the Chief Executive Officer of LFF, Mr Nicolas Mackel), the MoU provides a framework to facilitate the growth and prosperity of Hong Kong and Luxembourg as international financial centers through collaboration in various areas of mutual interest with greater synergy between them.

“The signing of this MoU marks another important step in our efforts to promote the development of the financial services industry in Hong Kong, as well as forging a strong partnership between Hong Kong and Luxembourg. We believe that this cooperation will bring new opportunities for both centers in terms of talent attraction, sustainable finance, and FinTech, among others,” said Mr Laurence Li SC, Chairman of the FSDC.

“We are delighted to collaborate with the FSDC to share best practices and knowledge for the development of the financial services industry. This MoU will allow us to further strengthen our relationship and deepen our cooperation in multiple fields, such as expertise development, market promotion activities, and exchange of information on market trends and regulatory developments,” said Mr Nicolas Mackel, CEO of LFF.

Both the FSDC and LFF are members of the World Alliance of International Financial Centers (WAIFC). Since joining the WAIFC in October 2019, the FSDC has been engaged in the work of the WAIFC and has been striving to keep fellow members informed of the development of Hong Kong’s financial services industry.



## **About the FSDC**

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

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

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## **About LFF**

LFF is a public-private partnership between the Luxembourg Government and the Luxembourg Financial Industry Federation, bringing together the various financial industry associations. It connects international investors to the range of financial services in Luxembourg, such as asset management and wealth management, banking insurance, capital market operations or advisory services.

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