

Press Release

Ms Julia Leung, Under Secretary for Financial Services and the Treasury of Hong Kong promotes Hong Kong as China's Global Financial Centre in Switzerland

Ms Julia Leung, Under Secretary for Financial Services and the Treasury of Hong Kong, began her roadshow in Switzerland on 7 November 2011 to promote Hong Kong as China's Global Financial Centre (CGFC). In her three days' programme between 7 and 9 November 2011 in Switzerland, Ms Leung spoke at the "Hong Kong: China's Global Financial Centre" conferences in Zurich and Geneva, as well as met with senior representatives from the financial regulatory authorities, business community, especially the financial services sector in Zurich, Bern and Geneva.

In the morning of 7 November, Ms Leung met with Mr Patrick Odier, Chairman of the Swiss Bankers Association, as well as Ms Marlene Amstad, Head of Investment Strategy and Financial Markets Analysis and Mr Roberto Cippa, Head of International Monetary Relations of the Swiss National Bank, updating them on the latest economic and financial developments in Hong Kong as well as exchanging views on the impact of the Foreign Account Tax Compliance Act of the United States and Swiss franc exchange rate.

At noon, Ms Leung attended a luncheon hosted by Mr Stephen Wong, Director of the Hong Kong Economic and Trade Office (HKETO), Berlin to mark the occasion of her visit in Switzerland. The moderators and panellists of the ensuing CGFC conference also attended. Ms Leung then gave opening remarks at the CGFC conference, outlining the three important elements that make Hong Kong CGFC of choice – a status that could not be matched by Shanghai or Singapore. She then went on to highlight how Swiss bankers could tap the wealth of the Mainland for foreign portfolio investments through Hong Kong.

On 8 November, Ms Leung called on Mr Urs Zulauf, General Counsel and Deputy CEO of the Swiss Financial Market Supervisory Authority (FINMA) in Berne. Afterwards, she attended a luncheon hosted by Mr Blaise Goetschin, CEO of Banque Cantonale de Genève, at the Mandarin Oriental Hotel in Geneva. In the afternoon, she met with Mr Philippe Meyer, Executive Member cum Department Director, Economic Promotion and International Trade Department of the Chamber of Commerce, Industry and Services of Geneva. She gave

**Hong Kong Economic
and Trade Office,
Berlin**

Address:
Jägerstrasse 33, 10117
Berlin

Telephone:
+49 (0) 30 22 66 77 22 8

Fax:
+49 (0) 30 22 66 77 2 88

E-mail:
cee@hketoberlin.gov.hk

Website:
www.hketoberlin.gov.hk



them an update on Hong Kong's latest economic and financial developments as well as exchanged views on the impact of the Foreign Account Tax Compliance Act of the United States.

In the afternoon of 8 November and the morning of 9 November, Ms Leung met with the Swiss media to brief them on the latest development of Hong Kong as CGFC. At noon, she gave opening remarks and addressed the participants at the Question and Answer session at the CGFC luncheon, where she took the opportunity to brief the audience on the three pillars in Hong Kong's development as an International Financial Centre, namely its role as a capital formation centre, an offshore Renminbi centre and an international asset management centre.

Ms Leung departed Geneva for Luxembourg on 9 November to continue her roadshow to promote Hong Kong as CGFC.

Mr Stephen Wong, Director of the HKETO, Berlin accompanied Ms Leung during the visit.

About Hong Kong Economic and Trade Office, Berlin

HKETO, Berlin is HKSAR Government's first overseas representative office established since Hong Kong's reunification with China in 1997. It is the official HKSAR Government representative in commercial relations and other economic and trade matters in Switzerland, as well as in Austria, the Czech Republic, Germany, Hungary, Poland, the Slovak Republic, and Slovenia. HKETO, Berlin can be contacted at cee@hketoberlin.gov.hk and by telephone at +49 30 22 66 77 228. More information can be found at www.hketoberlin.gov.hk.

HKETO, Berlin
November 2011

