

For immediate release:

Asian Financial Forum 2018 Opens in Hong Kong Policymakers, Business Leaders Explore Innovation & Technology in New Economy

15 January 2018 – Co-organised by the Hong Kong Special Administrative Region (HKSAR) Government and the Hong Kong Trade Development Council (HKTDC), the 11th **Asian Financial Forum (AFF)** opened today and will run for two days (15-16 January) at the Hong Kong Convention and Exhibition Centre (HKCEC). Under the theme “**Steering Growth and Pioneering Innovation: Asia and Beyond,**” this year’s AFF features more than a hundred financial policymakers, business leaders and heavyweight investors, to examine the latest economic trends and offer insights for investment planning in the coming year. The speakers will also examine a series of topics pertinent to innovation and technology and will identify opportunities presented by the new economy.

Vincent HS Lo: Investment and Innovation is the key for growth

Vincent HS Lo, Chairman of the HKTDC, and **Carrie Lam, Chief Executive of the HKSAR**, officiated at the opening ceremony. In his welcome remarks, Mr Lo said: “Driven by synchronised growth across trade, investment and industry, the markets have been on a bull run for a long stretch. Added to this had been low inflation and monetary policies that have helped businesses, markets and investors alike. Advances in technology have also brought fresh impetus to growth. I believe the key to sustaining the momentum for growth lies in investment and innovation.”

Driving global growth with innovation

On the first day of AFF, **David Lipton**, First Deputy Managing Director of the International Monetary Fund (IMF), delivered a keynote speech on “**Asian Economic Outlook,**” followed by the plenary session “**Steering Growth and Pioneering Innovation: Asia and Beyond,**” chaired by **James Lau**, Secretary for Financial Services and the Treasury of the HKSAR Government. Panel speakers: **Jiang Yang**, Vice Chairman of the China Securities Regulatory Commission; **Takehiko Nakao**, President of the Asian Development Bank; **Pierre Gramegna**, Finance Minister of Luxembourg; and **Kelly O’Dwyer**, Minister for Revenue and Financial Services of Australia; offered insights on how Asia can leverage innovation to maintain growth and drive the global economy.

As the world’s second-largest economy, China’s financial and economic policies hold sway over the global economy, which was the theme of this year’s **Policy Dialogue “Impact of China Policies on Global Economic Development.”** Chaired by **Norman Chan**, Chief Executive of the Hong Kong Monetary Authority, the session featured speakers **David Lipton**, First Deputy Managing Director of the IMF; **Jin Liqun**, President of the Asian Infrastructure Investment Bank; **Hu Huaibang**, Chairman of the China Development Bank; **Andreas Dombret**, Member of the Executive Board of Deutsche Bundesbank and **Stuart Gulliver**, Group Chief Executive of HSBC Holdings plc. Panellists offered their views on China’s economic and financial policies and how they impact the global economy and financial markets.

Former US Treasury Secretary Jacob Lew on the global and US economy

Among the highlights of this year's AFF is the keynote luncheon speech by former US Secretary of the Treasury **Jacob J Lew**. With the US economy performing strongly and the trade policies of the current US administration stirring protectionism concerns, Mr Lew offered his views on the global and US economic outlook. In addition to examining US trade policies and their impact on global trade, Mr Lew touched on issues related to his term as Treasury chief, including the debt ceiling, tax reforms and regulatory policies. Mr Lew addressed other topical issues during a dialogue session in the afternoon.

Analysing the outlook of the global and mainland economy and examining the future of financial regulations

In a panel discussion on the global economy, **Inga Beale**, CEO of Lloyd's; **Stuart Gulliver**, Group Chief Executive of HSBC Holdings plc; and **Tu Guangshao**, Vice Chairman & President of China Investment Corporation, discussed the opportunities and challenges in the current global economic environment from the Chinese and European perspectives.

In another panel discussion, **Raymund Chao**, Asia Pacific and Greater China Chairman of PwC, joined star investors, **Fang Fenglei**, founder and Chairman of Hopu Investment Management Co, **Neil Shen**, Founding and Managing Partner of Sequoia China, and **Zhang Yichen**, Chairman and CEO, CITIC Capital Holdings Limited to explore "China Opportunities" offered by various national strategies in different industries.

Technology and innovation are bringing about revolutionary changes to the market, while posing new regulatory challenges. During the afternoon plenary session, **Steven Maijor**, Chair of the European Securities and Markets Authority, **Sergey Shvetsov**, First Deputy Governor of the Bank of Russia; **Ashley Ian Alder**, CEO of Hong Kong's Securities and Futures Commission, **Peter Kažimír**, Minister of Finance of Slovak Republic and **Robert San Pé**, Senior Adviser On Legal Affairs To H. E. of The State Counsellor of Myanmar, Daw Aung San Suu Kyi, discussed how regulators can strike a balance between facilitating market innovation and protecting investors and consumers in these fast-changing times.

Thematic workshops uncover business opportunities in various domains

The AFF continues tomorrow Tuesday with a Breakfast Panel, sponsored by the **Financial Services Development Council, Hong Kong**, which will examine the links between Hong Kong and the Chinese mainland as well as with global markets. **Christine Tsai**, Founding Partner and CEO of 500 Startups, will hold a Fireside Chat session on technology and entrepreneurship.

In addition, with innovation and technology being the prioritised components of this year's AFF, there will be several **InnoTalks** workshops on such topics as FinTech, innovations in banking and big data. At a workshop co-organised by the HKTDC and the **International Finance Corporation (IFC)**, speakers will examine how technological developments will influence future labour demand and foster a new generation of entrepreneurs. Other workshops will discuss the Belt and Road Initiative, the Guangdong-Hong Kong-Macao Bay Area, and investment strategies of private investors.

Tomorrow's keynote luncheon will feature **Professor Daniela Rus**, Director of the Computer Science and Artificial Intelligence Laboratory (CSAIL) and Professor of Electrical Engineering and Computer Science at the Massachusetts Institute of Technology. She will speak about the latest developments in artificial intelligence and robotics and the impact these technologies may have on the finance and business industries.

Wrapping up this year's AFF, a keynote address by FinTech opinion leader **JP Nicols**, who is the Managing Director of FinTech Forge and Chairman of NextMoney.org, will offer insights on financial innovation and technology development. Mr Nicols will also discuss how financial enterprises and businesses can leverage innovation to succeed and to stay ahead in the rapidly changing global market.

Fostering cooperation and start-up development

The HKTDC has again joined forces with the Hong Kong Venture Capital and Private Equity Association to co-organise the **AFF Deal Flow Matchmaking Session**. The event tomorrow will provide pre-arranged one-to-one deal-sourcing and matchmaking meetings for project owners and investors. More than 350 investment projects have been submitted, covering digital technology, FinTech, environment and energy, healthcare technology and infrastructure and real estate services.

The new InnoVenture Salon will be held tomorrow, connecting start-ups with potential investors and partners. The programme includes a Start-up Showcase, Investors Meet-up, Start-up Project Presentations, as well as Mentor Hours, where seasoned investors and experts will offer practical advice on setting up and operation, financing, marketing strategies for the Chinese and Asian markets, and pitching. Participating investors and mentors include the Alibaba Entrepreneurs Fund, Beyond Ventures, Cocoon Ignite Ventures, Hong Kong X-Tech Startup, MindWorks Ventures, Nest Ventures, VC Growth Partners and Vectr Ventures.

For the third consecutive year, **PwC** is AFF's official Knowledge Partner. The company has set up a PwC Knowledge Café and a satellite booth at AFF to showcase a variety of digital experiences. They include using the latest interactive object-recognition projection to present an ideal smart city. Using smart glasses, visitors can learn about PwC's views on artificial intelligence, automation technologies, digital leadership and FinTech in a mixed-reality environment. Visitors can also go on a virtual tour of a showroom to pick out their dream car. In addition, interactive tools are available at the booth for visitors to understand how big data can help companies stay competitive amid constantly changing markets.

Websites:

Asian Financial Forum Website: <http://www.asianfinancialforum.com>

International Financial Week Website: <http://www.internationalfinancialweek.com>

Photo download: <http://bit.ly/2FDBX3P>

	<p>The 11th edition of the Asian Financial Forum opens at the Hong Kong Convention and Exhibition Centre. Under the theme “Steering Growth and Pioneering Innovation: Asia and Beyond,” AFF 2018 features more than a hundred speakers from around the world, who will examine the latest global and Asian economic trends and topics related to technology and the new economy</p>	
	<p>Carrie Lam, Chief Executive of the HKSAR, delivers opening remarks at AFF 2018</p>	
		
<p>Vincent HS Lo, Chairman, Hong Kong Trade Development Council</p>	<p>David Lipton, First Deputy Managing Director, International Monetary Fund</p>	<p>Dr Jiang Yang, Vice Chairman, China Securities Regulatory Commission</p>
		
<p>Takehiko Nakao, President, Asian Development Bank</p>	<p>Jin Liqun, President and Chairman, Asian Infrastructure Investment Bank</p>	<p>Jacob J Lew, 76th United States Secretary of the Treasury</p>

		
<p>Stuart T Gulliver, Group Chief Executive, HSBC Holdings plc</p>	<p>Tu Guangshao, Vice Chairman & President, China Investment Corporation</p>	<p>Zhang Yichen, Chairman and CEO, CITIC Capital Holdings</p>
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Media Enquiries

Please contact the HKTDC's Communications & Public Affairs Department:
Billy Ng Tel: (852) 2584 4393 Email: billy.km.ng@hktdc.org

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About the HKTDC

Established in 1966, the Hong Kong Trade Development Council (HKTDC) is a statutory body dedicated to creating opportunities for Hong Kong's businesses. With more than 40 offices globally, including 13 on the Chinese mainland, the HKTDC promotes Hong Kong as a platform for doing business with China, Asia and the world. With 50 years of experience, the HKTDC organises [international exhibitions, conferences](#) and business missions to provide companies, particularly SMEs, with business opportunities on the mainland and in international markets, while providing business insights and information via [trade publications, research reports](#) and [digital channels](#) including the media room. For more information, please visit:

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