

For Immediate Release:

12th Asian Financial Forum Opens

130+ Policymakers, Business Leaders Explore Economic Environment

14 January 2019 – Organised by the Hong Kong Special Administrative Region (HKSAR) Government and the Hong Kong Trade Development Council (HKTDC), the **12th Asian Financial Forum (AFF)** opened this morning and runs for two days (14-15 Jan) at the Hong Kong Convention and Exhibition Centre (HKCEC). Under the theme “**Creating a Sustainable and Inclusive Future**,” this year’s AFF brings together more than 130 policymakers, financial and business leaders and heavyweight investors to survey the current global economic environment and offer insights on the opportunities and challenges that businesses will face in the coming year. A series of topical issues related to innovation and technology will also be examined to encourage the financial sector to leverage new technologies for facilitating sustainable and inclusive development.

Challenges and Changes Ahead for the Economy

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 discussed the challenges facing the global economy, including the uncertainty hanging over the United States-China trade negotiations, growing protectionism, populism and geopolitical tensions. He noted there are also deep-seated issues such as the impact of ageing populations and mass migration, the destructive power of climate change and disruption from new technologies.

“The world therefore needs new ways to stimulate growth and development. To do so, we must work together with a shared vision,” said Mr Lo. “One such vision can be found in the Belt and Road Initiative, which was introduced by China five years ago.” He explained that the initiative, aimed to drive global development, can provide a framework to connect and create economic and social activities. “Events such as the **AFF** are all the more important in times of global challenges because they give us the opportunity to share problems, discuss solutions and work together to find a clearer path ahead,” Mr Lo added.

Creating a Sustainable and Inclusive Future

The AFF opened with a plenary session titled “**Creating a Sustainable and Inclusive Future: Opportunities and Challenges**”. Chaired by James Lau, Secretary for Financial Services and the Treasury of the HKSAR, the panel featured heavyweight international speakers including **Michael D’Arcy**, Minister of State at the Department of Finance with special responsibility for Financial Services and Insurance, Ireland; **Pierre Gramegna**, Minister of Finance, Luxembourg; **Jin Liqun**, President and Chairman, Asian Infrastructure Investment Bank; **Lim Guan Eng**, Minister of Finance of Malaysia; and **Wang Zhaoxing**, Vice President, China Banking and Insurance Regulatory Commission. Together they explored opportunities and challenges to driving growth and building a better future through sustainable and inclusive development.

The panel discussion that followed, “**Managing Global Financial Risks and Opportunities in 2019**”, saw financial experts sharing insights on hot-button issues for the global market and financial

Hong Kong Trade Development Council 香港貿易發展局

38/F Office Tower, Convention Plaza, 1 Harbour Road, Wan Chai, Hong Kong

香港灣仔港灣道1號會展廣場辦公大樓38樓

Tel: (852) 2584 4333 Fax: (852) 2824 0249

www.hktdc.com

policymaking, including heightened market volatility, monetary policy normalisation, Brexit, fiscal discipline in the European Union, green finance and fintech. The panel was chaired by **Eddie Yue**, Deputy Chief Executive, Hong Kong Monetary Authority, with panellists including **Burkhard Balz**, Member of the Executive Board, Deutsche Bundesbank; **Dennis Beau**, First Deputy Governor of the Banque de France; **Saeb Eigner**, Chairman, Dubai Financial Services Authority; and **Sergey Shvetsov**, First Deputy Governor of the Bank of Russia.

Robert Zoellick Shares on Sino-US Trade Dispute and Global Economic Trends

The keynote luncheons at the AFF are always highly anticipated, and the keynote speaker on the first day this year was former World Bank President **Robert Zoellick**. As Sino-US trade relations grab attention around the world, Mr Zoellick shared his views on the latest developments in the ongoing trade dispute, examining global economic trends and long-term prospects, and exploring ways for the finance sector to embrace innovation.

Debut Panel Discussions Cover New Economy, Fintech and More

Four new panel discussions were held at the AFF this year. The panel discussion on “Global Investment in the New Economy” examined investment risks and opportunities amid an ever-changing global financial and economic landscape. Speakers included **Raja Easa Al Gurg**, Managing Director, Easa Saleh Al Gurg Group LLC and President, Dubai Business Women Council; **Raymund Chao**, Chairman, Asia Pacific and Greater China, PwC; **Denis Duverne**, Non-Executive Chairman of the Board of Directors, AXA Group; **John Flint**, Group Chief Executive, HSBC Holdings plc; **Nobuyuki Hirano**, President and Group CEO, Mitsubishi UFJ Financial Group, Inc; and **Michel M Liès**, Chairman of the Board of Directors, Zurich Insurance Group Ltd. The panel discussion on fintech trends and regulations featured **Chris Church**, Chief Business Development Officer, Digital Asset; **Eddi Danusaputro**, Chief Executive Officer, Mandiri Capital Indonesia; **Soul Htite**, Chairman and founder of Dianrong; **Daisuke Iwase**, Group Chief Digital Officer, AIA Group Limited; and **Alex Kong**, founder and Chairman, TNG FinTech Group.

The panel discussion on **Start-ups & Entrepreneurship** focused on the global and China start-up environment and insights into best practice when it comes to securing investment. The speakers included **Justin Gong**, co-founder and Vice President, XAG; **Nisa Leung**, Managing Partner, Qiming Venture Partners; **Jonathan Medved**, Founder and Chief Executive Officer, OurCrowd Ltd.; and **Max Yuen**, founder and Chairman, Shanghai Xiaoi Robot Technology. The **Risk Management along the Belt and Road** panel discussion detailed the linkage between risk management, insurance and the bankability of Belt and Road infrastructure projects, with speakers including **Peter Burnett**, Managing Director, Regional Head, Corporate Finance, Greater China & North Asia, Standard Chartered Bank (Hong Kong) Limited; and **Jayne Plunkett**, CEO Asia and Member of Group Executive Committee, Swiss Reinsurance Company Ltd.

As the world’s second-largest economy, China’s financial and economic policies hold sway over the global economy. A **Dialogue Session**, chaired by **Lawrence Lau**, Ralph and Claire Landau Professor of Economics, The Chinese University of Hong Kong, examined the economic outlook and investment development in the mainland, featuring **Tu Guangshao**, Vice Chairman and President,

China Investment Corporation, and **Zhu Guangyao**, former Finance Minister, People's Republic of China.

InnoTalks Series Tomorrow Explores Fintech

The second day of the AFF tomorrow will feature more stimulating and thought-provoking sessions. The Breakfast Panel, sponsored by Hong Kong's Financial Services Development Council, will explore the city's role in the ever-changing international trade environment. Launched last year, the **InnoTalks** series returns with various workshops that will explore technological issues relevant to the financial sector, including regtech, insurtech, developments in the Guangdong-Hong Kong-Macao Greater Bay Area, cultural transformation, fostering SMEs through fintech, blockchain and cyber security, and the use of technology in asset management.

The keynote luncheon on the second day will feature **April Rinne**, founder, Advisor and Investor, April Worldwide, and Head of the Sharing Economy Working Group, World Economic Forum YGL. Ms Rinne will discuss the latest developments in the sharing economy and examine ways for the industry to leverage the sharing economy to improve efficiency and stay competitive, helping to create a more sustainable financial environment.

New FinTech Showcase Encourages Industry Innovation

The new **FinTech Showcase**, launched at this year's AFF, enables international financial institutions and technological enterprises to present their innovative applications and solutions to the industry. Exhibitors include AlphaPoint, HSBC, Mitsubishi UFJ Financial Group, NEC, Prime Trust, PwC, TNG FinTech Group, as well as 4 Paradigm, Beijing Kuangshi Technology, BBD, China Payment & Clearing Network and Yusys Technologies from the mainland, covering areas such as artificial intelligence (AI), blockchain, Internet security, big data, fintech and payment technologies. The showcase encourages the use of new technology in the industry to help it stay competitive and improve business efficiency.

AFF Deal Flow Matchmaking Promotes Start-up Collaboration

This year's forum once again features the **AFF Deal Flow Matchmaking** session, co-organised with the Hong Kong Venture Capital and Private Equity Association, to provide pre-arranged deal-sourcing and matchmaking meetings for project owners and investors. Involving more than 500 investment projects, it covers manufacturing and environment technology, digital technology, fintech, healthcare technology, infrastructure and real estate services, education, environment and energy, and agriculture. Some 700 one-on-one meetings are expected to be arranged. The **InnoVenture Salon** is back with expanded scale and enriched content, including the Startup Zone, Fireside Chat, Demo Hours, Startup Clinic as well as one-to-one meetings at Investor Alley to comprehensively support the development of start-ups.

PwC returns as the AFF's Knowledge Partner for the fourth consecutive year, setting up the PwC Knowledge Café and a satellite booth with the theme of "Shaping the Digital Future". Eight technology offerings in the Cyber, FinTech and Transformation space will be showcased. Apart from

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the Greater Bay Area insights zone and a “Fuel your Knowledge” coffee bar, the booth will feature an interactive augmented reality (AR) city board game called “Knowledge Crush”. This interactive game will include emerging technologies such as drones, robotics, AR and blockchain.

Event website: www.asianfinancialforum.com

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

Photo download: <https://bit.ly/2ST8Mjl>

	<p>The 12th edition of the Asian Financial Forum (AFF) opens at the Hong Kong Convention and Exhibition Centre today. Under the theme “Creating a Sustainable and Inclusive Future”, AFF 2019 features more than 130 speakers from around the world who will examine the latest global economic environment, explore new opportunities, and discuss topics related to innovation and fintech</p>	
	<p>Carrie Lam, Chief Executive of the HKSAR, delivers her opening remarks at AFF this morning</p>	
		
<p>Vincent HS Lo, Chairman, Hong Kong Trade Development Council</p>	<p>Robert Zoellick, former President, The World Bank Group</p>	<p>Michael D’Arcy, Minister of State at the Department of Finance and Public Expenditure and Reform, Ireland</p>

		
<p>Lim Guan Eng, Minister of Finance of Malaysia</p>	<p>Jin Liqun, President and Chairman, Asian Infrastructure Investment Bank</p>	<p>Nobuyuki Hirano, President & Group CEO, Mitsubishi UFJ Financial Group, Inc.</p>
	<p>PwC is the official Knowledge Partner of the AFF for the fourth consecutive year. The company has set up the PwC Knowledge Café and a satellite booth at AFF to showcase a variety of digital experiences</p>	
	<p>The new FinTech Showcase launched at this year's AFF enables international financial institutions and technological enterprises to present their innovative applications and solutions to the industry</p>	

Media Enquiries

Please contact the HKTDC's Communication and Public Affairs Department:

Sunny Ng Tel: (852) 2584 4357 Email: sunny.sl.ng@hktdc.org
 Sam Ho Tel: (852) 2584 4569 Email: sam.sy.ho@hktdc.org

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About the HKTDC

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