



Hong Kong Investment Funds Association

1505 Tak Shing House, 20 Des Voeux Road Central, Hong Kong

Tel: (852) 2537 9912 Fax: (852) 2877 8827, 2877 2368

Website: <http://www.hkifa.org.hk> E-mail: hkifa@hkifa.org.hk

For immediate release

September 11, 2007

HKIFA hosts a high-level seminar to further foster exchange between the Mainland and Hong Kong asset management industry

Today, the Hong Kong Investment Funds Association ("HKIFA") hosted a high level seminar on "Co-operation and Exchange between the Mainland and Hong Kong Asset Management Industry."

Mr Eddy Fong, Chairman of the Hong Kong Securities and Futures Commission ("SFC"), Mr Gui Minjie, Vice Chairman of the China Securities Regulatory Commission ("CSRC") and Mrs Alexa Lam, Executive Director of the SFC were the keynote speakers. During the luncheon, Professor Lawrence Lau, Vice-Chancellor of The Chinese University of Hong Kong talked about China and the Global Economy.

The objectives of this seminar are to:

- provide a platform for the CSRC to discuss the growth of the mainland fund industry and explain the overseas investment policies for Mainland fund management companies and securities firms;
- provide a forum for SFC to explain its philosophy and the Hong Kong regulatory regime;
- provide an opportunity for SFC and HKIFA to welcome the Mainland fund managers to establish presence in Hong Kong under CEPA IV;
- enable fund managers in Hong Kong to explain to our mainland counterparts the international operating environment; and
- provide networking opportunities for fund managers in Hong Kong and the mainland.

Ms Elisabeth Scott, Chairman of the HKIFA said, "this landmark event provides a forum for industry participants from the Mainland and Hong Kong to exchange views, to establish dialogue and to step up cooperation.

Hong Kong Investment Funds Association

"We believe that with the implementation of fund management-related initiatives under CEPA IV and the series of measures relating to QDII, the business model and scope of mainland fund management companies will witness a structural change. It is expected that more and more companies will wish to develop international businesses and expand abroad."

"Hong Kong, with its pool of international expertise, robust regulatory framework, and world-class hard and soft infrastructure, will provide an excellent platform to facilitate this process. At the same time, as more and more investors - both from Hong Kong and overseas - wish to capitalize on the growth opportunities of the Mainland economy, Hong Kong will continue to serve as an important conduit for these investors to gain exposure to Mainland economic growth. As these development gather pace, HKIFA will take on an increasingly important role in bridging the needs of the Mainland and the overseas markets."

The seminar epitomizes the global nature of the Hong Kong market as well as its role as a bridge. It was extremely well attended with over a hundred senior executives from global fund management companies as well as Mainland fund management companies enrolling into it. In addition, there were about 20 senior executives from the SFC, CSRC, as well as other related authorities attending this event.

The Hong Kong Investment Funds Association is a professional body that represents the investment management industry of Hong Kong. Our key briefs are consultation and education. We have close to 43 fund management companies as members and they represented over 80% of SFC-authorized funds. We also have about 51 affiliate and associate members.