

Declaration for the Betterment of the Financial Services Industry

Mission Statement
by FUNG Chi Kin

July 2004

To reform the Securities and Futures Commission, review the regulatory philosophy of the government and the Commission, rewrite the regulatory approach and related sanctions exercised by the Commission, and realize the doctrine of “Hong Kong People ruling Hong Kong” in the Commission, with a view to enhancing and vitalizing the securities market;

To enhance the professional status of the financial services industry, and establish the image of discipline, integrity, honesty and upholding of customer interests;

To review the mechanism for determining prices for services, and promote constructive and non-priced competition among participants within the financial services industry, with a view to realizing the value of professionalism;

To promote the modernization and better governance of the precious metals market in Hong Kong, promote the mutually beneficial and complementary cooperation between the Chinese Gold and Silver Exchange Society and the Shanghai Gold Exchange so that a win-win development can be realized, and strengthen Hong Kong’s position as a refinery centre and regional logistic centre for precious metals;

To promote unity and cooperation among the professional bodies and groups within the financial services industry, and integrate the forces within the financial services industry to maximize the business and employment opportunities under the CEPA policy with a view to realize sustainable development;

To demand for an additional functional constituency in the 2008 LEGCO Election for all registered professionals or participants in the financial service industry (including investment advisors, fund managers and professionals in the leverage foreign exchange market) so that their voices can be expressed and their interests can be protected;

To demand for an additional functional constituency for the listed companies/issuers, who are important components of the securities market, whose interests are mutually dependent on the securities industry and those of investors.

To safeguard the core value of Hong Kong - being a goose that lays golden eggs.