

(Translation)

**Council meeting of 15 September 2021**

**Hon Christopher CHEUNG's motion on  
"Further enhancing Hong Kong's status as an offshore Renminbi centre"**

**Motion as amended by Hon CHAN Chun-ying**

That Hong Kong as an international financial centre and the world's largest offshore Renminbi ('RMB') business hub plays an important role in promoting RMB internationalization; in this connection, this Council urges the Government to seize the opportunities arising from the National 14th Five-Year Plan for Hong Kong's financial industry by formulating measures to actively motivate competitive Mainland enterprises to raise fund through launching RMB initial public offerings in Hong Kong, introducing diversified RMB investment products in Hong Kong's financial market, as well as promoting and implementing cross-boundary financial services such as 'Wealth Management Connect', 'Insurance Connect' and 'Southbound Bond Connect' together with a mutual recognition system for financial products to foster cross-boundary investment, with a view to substantially expanding Hong Kong's RMB liquidity pool, creating an offshore ecosystem for RMB and further enhancing Hong Kong's status as an offshore RMB centre.