

Press Release

Global Infrastructure Hub and Hong Kong Monetary Authority sign MoU on infrastructure financing facilitation

Mr Chris Heathcote, Chief Executive Officer of the Global Infrastructure Hub (GI Hub), and Mr Norman TL Chan, Chief Executive of the Hong Kong Monetary Authority (HKMA), signed a Memorandum of Understanding (MoU) today (4 July 2016) with respect to establishing a strategic framework of co-operation to facilitate the financing of infrastructure projects. The MoU was signed today shortly before the launch ceremony of the Infrastructure Financing Facilitation Office (IFFO) of the HKMA.

GI Hub and the HKMA share the same vision that, with coordinated multilateral efforts, the significant funding gap in infrastructure development can be narrowed.

Under the MoU, GI Hub and the HKMA will closely collaborate on initiatives to promote quality, bankable infrastructure projects through advancing capacity building, exchanging of information and best practices, and facilitating infrastructure financing transactions.

Mr Heathcote said, “the GI Hub is pleased to sign this Memorandum of Understanding. We look forward to future collaboration with the HKMA via the IFFO platform to help promote the development of efficient infrastructure finance markets and grow the global pipeline of quality, bankable infrastructure projects.”

Mr Chan said, “I look forward to closer collaboration between GI Hub and IFFO in promoting infrastructure investment and financing in the region. With our joint effort, Hong Kong can play a catalytic role in facilitating more efficient investment flows into infrastructure projects in the region.”

About GIH

The GI Hub is a not-for-profit organisation registered under Australian law and was established by the Commonwealth Government of Australia, in accordance with decisions taken at the G20 Leaders’ Summit held in Brisbane on November 15-16, 2014, with the objectives of (i) lowering barriers to investment, increase the availability of investment-ready projects, help match potential investors with projects and improve policy delivery; and (ii) working collaboratively with governments, the private sector, national, regional and multilateral development banks, international organisations and other stakeholders. For more information about GI Hub, please visit <http://www.globalinfrastructurehub.org>.

About IFFO

As part of the HKMA, IFFO's mission is to facilitate infrastructure investments and their financing by working with a cluster of key stakeholders. The functions of IFFO are:

- providing a platform for information exchange and experience sharing;
- building capacity and knowledge on infrastructure investments and financing;
- promoting market and product development; and
- facilitating infrastructure investment and financing flows.

For more information about IFFO, please visit <http://www.ifo.org.hk>.

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