



Media Statement on Article 23

The Private Wealth Management Association (PWMA) welcomes the HKSAR Government's approach to initiate a public consultation on Article 23. As an industry association, we support the government's move to facilitate a safe and orderly business environment to strengthen investor confidence. This is one of the fundamental factors in maintaining Hong Kong's status as an international financial centre and a private wealth management hub.

About the Private Wealth Management Association

The Private Wealth Management Association is a Hong Kong-based voluntary association incorporated as a company limited by guarantee. The main objectives of PWMA are: to better position Hong Kong as the private wealth management hub in the region by promoting and encouraging the growth and development of the PWM industry in Hong Kong and to help maintain Hong Kong's status and competitiveness as a major financial centre; to provide a forum for members to discuss and exchange views on trends and challenges faced by the PWM industry and how to strategically position for these trends and challenges; to promote proper conduct, integrity and high standards of professional competence on the part of PWM practitioners; to provide industry representation and consultation in Hong Kong on PWM-related matters; and to serve as a channel for the private wealth management industry to maintain ongoing dialogue with governments, regulators, trade bodies and nongovernmental organisations. The PWMA currently has 42 Full Corporate Members and eleven Associate Members with a 12-member Executive Committee serving as the Association's governing body.

For more information about PWMA membership, please visit our website at: <http://www.pwma.org.hk>.

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