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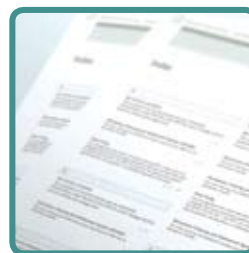


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## Investors First

The continued success of our financial services market, a key and growing part of Hong Kong's economy, can be attributed to many factors including effective regulation. Effective regulation allows both local and international market participants to conduct their business in accordance with an accepted and transparent set of rules. This in turn provides investors with confidence when making their investment decisions and thus facilitates greater levels of market activity. We execute our responsibilities under the law through three inter-related activities: Regulation, Facilitation and Education.