

PRESS RELEASE

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HM GOVERNMENT OF GIBRALTAR STATEMENT FOLLOWING REPORTS IN THE HONG KONG PRESS

HM Government of Gibraltar notes recent statements in the media relating to proposals to launch new commercial activities in and from Gibraltar.

Government from time to time receives wide ranging investment proposals from interested parties with whom it engages in evaluating and considering in detail each of the proposals made. Some of these are favourably developed and committed to and others are not proceeded with. Public statements are only made by the Government at the appropriate time.

In respect of the recent press statements in the Hong Kong press, Government has indeed received proposals and these are at an early stage of evaluation and assessment of feasibility, and no agreements or commitments have been entered into. With respect to any business in Gibraltar that requires to be authorised by the Gibraltar Financial Services Commission - such as banking activities - these are matters entirely for the Commission as regulator and not the Government, although of course Government continues to promote internationally the benefits of our Jurisdiction as a reputable financial services centre and welcomes increased interest in this sector.