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Two-day Global Prosperity Summit 2026 concludes successfully
Second-day highlights: cryptocurrency, international trade, aerospace development

(Hong Kong, 20 May 2026) – The two-day Global Prosperity Summit 2026 (GPS 2026) successfully concluded today following three fruitful panel discussions. The second day's agenda focused on cryptocurrency, international trade and aerospace development, bringing together global leaders and experts to exchange insights on issues critical to Hong Kong's future and global prosperity. The successful staging of GPS 2026 further underscores Hong Kong's role as a leading platform for cross-disciplinary exchange, showcasing the city's soft power in Track II Diplomacy and its extensive network of international expertise.

GPS 2026 was jointly organised by the Savantas Policy Institute, the Shanghai Institutes for International Studies and the European Chamber of Commerce in Hong Kong. Mrs Regina Ip, Chairperson of the Board of Governors of the Savantas Policy Institute, said, "We are very grateful to Ambassador Han Zhiqiang for attending in person and for explaining President Xi's Global Governance Initiative. In addition, the summit's discussions focused on several important topics, including Hong Kong's positioning as a hub for innovative drug development and as a center for culture, sports, and entertainment. The summit also discussed international trade and the future development of digital finance and explored whether Hong Kong can play an important role in the space economy. The speakers at the summit were of a very high calibre, and the in-depth discussions provided Hong Kong with valuable insights into how it should position itself in the future."

She added: "One of my takeaways from the summit is that the urgency of Hong Kong to establish a 'Space Office,' so that Hong Kong can play a key role in the space economy. This is something Hong Kong can do, because we have strong foundations and a well-established services system to support the development of the new aerospace economy. Hong Kong can provide services in multiple fronts, including financial services, legal services, arbitration services, and conduct analysis on satellite data for emerging aerospace companies."

The summit hosted a panel on "The Good, the Bad and the Ugly in the Crypto World," where speakers shared perspectives on the evolving cryptocurrency landscape, including market developments, regulatory considerations, and emerging trends shaping the sector. (Discussion highlights are provided in the attached Annex)

The panel discussion on "International Trade in a Changing World Order" was timely and a highlight of the summit, underscoring the topic's relevance to current global economic and geopolitical developments. Experts from Asia, Europe and the US offered valuable insights on this pressing issue. (Discussion highlights are provided in the attached Annex)

Another focal point was the development of the space economy, explored through two dedicated sessions: "Fireside Chat: Progress on The New Space Economy since GPS2025" and the panel on "Hong Kong as a Facilitator of Aerospace Development." (Discussion highlights are provided in the attached Annex)

Summit organisers expressed gratitude to all their distinguished guests, noting the valuable participation of experts and scholars from the Chinese Mainland and across the world whose contributions fostered in-depth exchanges of ideas and inspired forward-looking perspectives. Looking ahead, they added that the Global Prosperity Summit will continue to reinforce Hong Kong’s position as a leading global hub for cross-disciplinary exchange while fostering collaboration, driving innovation and advancing sustainable prosperity worldwide.

– Ends –

Photo captions:

	1. Group photo of Panel 3, “The Good, the Bad and the Ugly in the Crypto World”
	2. Group photo of Panel 4, “International Trade in a Changing World Order”
	3. Group photo of Panel 5, “Hong Kong as a Facilitator of Aerospace Development”

	4. Mrs Regina Ip, Chairperson of the Board of Governors of the Savantas Policy Institute, said, the speakers at the summit were of a very high calibre, and the in-depth discussions provided Hong Kong with valuable insights into how it should position itself in the future.

About Global Prosperity Summit

The Global Prosperity Summit was initiated by a group of business leaders, academics and experts in Hong Kong to provide a platform for frank, objective and rational discussion of key issues shaping global prosperity. The inaugural Summit was held in Hong Kong in 2024.

About Savantas Policy Institute

The Savantas Policy Institute (SPI) was established in 2006 by a group of Hong Kong residents with international experience who are committed to the city’s future development. SPI’s mission is to support Hong Kong’s transition into a knowledge-based economy through public policy research, strategic recommendations, and the promotion of public understanding and participation in economic and social development.

About Shanghai Institutes for International Studies

Established in 1960, the Shanghai Institutes for International Studies (SIIS) is a leading think tank dedicated to research on international politics, economics and security. It plays an important role in providing policy recommendations and advancing understanding of global affairs and is widely recognised as one of China’s most influential research institutions.

About European Chamber of Commerce in Hong Kong

Established in 1997, the European Chamber of Commerce in Hong Kong (EuroCham) is a non-governmental business interest group comprising 16 European chambers based in Hong Kong. Representing over 1,600 European companies operating in the city, EuroCham promotes European business interests and strengthens economic ties between Europe and Hong Kong. Europe is Hong Kong’s second-largest trading partner after the Chinese Mainland.

Annex: Discussion highlights of the second day of panel discussions at GPS2026

Panel 3: The Good, the Bad and the Ugly in the Crypto World

Moderator:

- Dr Eric Chee-hang Yip, Executive Director, Intermediaries Division, Securities and Futures Commission ("SFC")

Speakers:

- Mr George Gaffney, Chief Operating Officer, Bullish Group
- Mr Christopher Hui, Secretary for Financial Services and the Treasury, the Government of the HKSAR
- Dr Hon Johnny Kit-chong Ng, Member of the Legislative Council of the HKSAR

Mr Christopher Hui

- On Traditional Finance (TradFi) and the rise of Defi, Chris Hui acknowledged that there will be eventual convergence between the two. He shared that "For the innovators, they now increasingly come to realize that they need applications for technology to be utilized and for the benefits to be seen. At the same time, the conventional banking financial market people also feel there's pressure externally from their customers and internally for them to innovate. In terms of the conflict… it is easier to reconcile than before, as the two sides now know that they need each other."
- On other jurisdictions' dedicated regulatory approach towards digital assets, Chris Hui shared that Hong Kong considered taking a similar approach but foresaw "the convergence" between TradFi and DeFi, noting that "if you have a separate regulator which is detached from daily regulation of conventional market, synergy will be very difficult." He noted that "in terms of leading implementation of digital asset-related initiatives…what we have done is to ensure that this convergence can happen at the same time, smoothly."

Dr Hon Johnny Kit-chong Ng

- Johnny Ng mentioned that jurisdictions like UAE and Korea are very active in trading digital assets and cryptos. He shared that "unlike the practice in Hong Kong, these places have dedicated? crypto or digital assets regulators. To attract talents and investors from all over the world to Hong Kong, we should learn from the good practices from other jurisdictions, and to take precautions against the unpredictable."
- Eric Yip shared that "regulators have to balance between their contradictory mandates. Markets will always evolve faster than any regulator can promulgate new rules and regulations. Contradictions in the industry are: fast vs slow' innovation versus traditions; TradFi versus crypto…. But, it seems that the conflicting concepts are converging." He asked Johnny Ng, "how Hong Kong should balance [these] conflicting forces."
- Johnny Ng advised that "regulators should use advanced technologies to combat against technological challenges - blockchain data are available online, and with the most critical risks being anti-money laundering (AML), know-your-customer (KYC). While Hong Kong is a small and open economy, we have to observe the regulatory requirements, both from Hong Kong and other parts of the world. Our government and also regulators should use state of the art technologies to tackle all these problems so that the industry can develop quickly but at the same time operates in a safe environment, hence balancing development and security."

Mr George Gaffney

- Regarding blockchain, George Gaffney emphasized that “the technology is publicly visible,” where “you can see every transaction that’s ever occurred. They can never be deleted. You can build things like KYC into the blockchain itself.” He noted that “we need more cross pollination [between] the regulators… and the businesses, we need more blockchain expertise… Blockchain doesn’t just apply to a single asset class, it applies to multiple asset classes… Hence, a way has to be worked out to simplify connections and communications of both sides.”
- When asked "what mistakes the industry should avoid at all costs," George Gaffney mentioned the "large hacks in the DeFi part of the [digital assets] ecosystem." He noted that "it was just basic security hygiene that was missing from the platforms," and added that "this is where regulators can add value very quickly. References should be made to practices in places like Hong Kong where can you have a layer of regulation across DeFi platforms, minimum standards that could give confidence in platforms that are more progressive than traditional centralized exchanges."

Panel 4: International Trade in a Changing World Order

Moderator:
- Ambassador Kurt Tong, Managing Partner, The Asia Group

Speakers:
- Datuk Professor Dr Mohd Faiz Abdullah, Executive Chairman of the Institute of Strategic & International Studies (“ISIS”), Malaysia
- Mr Mark Boris Andrijanič, Member of the Board of the European Institute of Innovation and Technology (“EIT”)
- Professor Kaisheng Li, Vice-President of the SIIS
- Mr Sean Stein, President of the US-China Business Council (“USCBC”)

Datuk Professor Dr Mohd Faiz Abdullah
- I believe that China’s Global Governance Initiative fundamentally is for the good of the general world, not just for the region.
- I'm not speaking on behalf of the government. I'm speaking on behalf of how we look at trade from think tanks and Track II Diplomacy. The way I look at it, Hong Kong will have to be one of the major drivers in promoting regional growth. From there, building on ASEAN’s strong economic presence, which is going to be number three globally, we must consider how best that can be leveraged to promote global growth.

Mr Mark Boris Andrijanič
- I think the entire world held a deep breath after the meeting between President Xi and President Trump. because I think that meeting is introducing some stability in the international order. It's clear that both China and the U.S. would like to stay away from further confrontation, which I think is good for everyone, including the EU. So in this sense, it was a relief.
- What's important for the EU is to have an equally high level meeting with the Chinese government, with frank dialogues, to address the increasing structural issues in our trade relationships. This structural imbalance must be addressed. And as I mentioned earlier, I think there's an opportunity for a broader partnership between the EU and China across a variety of issues - be it climate change, where we think pretty much along the same lines, or in the area of U.N. reform because both the EU and China are very committed to the U.N. and other international organizations. And obviously, trade should be on the top of all of issues.
- At this moment, what is most important in rebuilding the trust between China and the EU, would be for China to be more proactive in helping to end the war in Ukraine, which is a war in Europe. A positive and proactive involvement of China, I think, would be important for closer partnership between the E.U. and China.

Professor Kaisheng Li
- Hong Kong is a bridge between the Mainland and the world. Economically, the Mainland is very strong in many respects, but Hong Kong has so many advantages - its soft edges are in the areas of finance, insurance, law, etc.
- Hong Kong knows the West very well, and, of course, the Mainland. It is indeed a bridge to minimize cultural gaps between China and the rest of the world.

Mr Sean Stein

- The meeting between the two presidents last week was enormously important because the biggest challenge that companies have faced in recent years has been uncertainty due to ups and downs in the bilateral relationship. And I think the fundamental goal that the two countries wants to achieve is to level out the ups and downs with a view to getting a longer period of stability.
- Seeing the consensus reached between the two presidents, we should next strive for stability and all the more constructive strategic stability which is important for business confidence and for them to continue to invest, to grow, to develop partnerships, etc.
- Seen in this light, this meeting between the two presidents was enormously important because it sent a very strong signal to businesses in both countries and that stability will lead to more investment, and then better outcomes for everybody.
- I think choosing Shenzhen as the site for the APEC summit was absolutely inspiring as this will bring together two great global cities. The gateway to Shenzhen is actually not Beijing, and it's not Shanghai. The gateway to Shenzhen is Hong Kong. When the two great Asian cities will be part of this [APEC] summit. I believe we'll see a record number of CEOs attending the summit, certainly more than we've seen in recent years.
- Hong Kong should focus on those areas that makes the place special. And that is Hong Kong's commitment and long-standing commitment to the rule of law. This is Hong Kong's long-standing and well-established tradition of transparency, and the fairness. And that is what Hong Kong's strength lies in. And that's what Hong Kong needs to double down on, because that's what makes it indispensable.

Panel 5: Hong Kong as a Facilitator of Aerospace Development

Moderator:
- Mr Iñaki Amate, Co-Founder and Partner at SpaceHK Ltd

Speakers:
- Professor Bernard Foing, President of SRI; Executive Director of ILEWG; CEO of LUNEX EuroSpaceHub and EuroMoonMars Earth Space Innovation; and Academician at IAA
- Professor Yang Gao, Director of the HKUST Centre for AI Robotics in Space Sustainability; Co-Director of Space Science and Technology Institute; and Director of the InnoHK HKSREC
- Dr Roger Tong, CEO of Asia Satellite Telecommunications Company Limited ("AsiaSat")

Professor Yang Gao
- I strongly support the Hong Kong Government in considering aerospace as an important component of its "Five-Year Plan." Hong Kong is well positioned to contribute to aerospace development in many aspects. The aerospace industry is currently undergoing transformation—from a more traditional aerospace concept to new space paradigm. This presents a favorable opportunity for regions that are new to developing aerospace. Hong Kong can seize the moment to fully leverage its strengths in scientific research and innovation—especially in areas such as "AI + aerospace." In addition, Hong Kong can also capitalize on its long-established advantages in the rule of law and finance services, which would be highly beneficial to its development in this sector.
- I believe global aerospace development is at a transitional stage, gradually entering a new era driven by increasing commercial and private investment, offering many opportunities. Hong Kong not only has a place in the history of aerospace development and scientific innovation, but also leverage its strengths in finance, legal services, and insurance.