

LimeLighter

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by Franklin Templeton
- **Summary of Seminar on 22 Oct 2025**
by HKRSA with Amundi, Fidelity and Manulife
- **Summary of HR Roundtable Workgroup meeting on 12 Sep 2025**



Please register and join our next HR Roundtable Workgroup meeting on 18 Nov 2025 at BCT 銀聯集團Office
Topic: "Enhance Employer and Employee Experience in the Post-eMPF Era – Pre and Post-eMPF Onboarding Journey Walkthrough"

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香港退休計劃協會

The Hong Kong Retirement Schemes Association



Christmas Luncheon

**With Ms. Cynthia HUI
(Chief Operating Officer, MPFA)**

**This luncheon is eligible for 1 hour of
MPF core CPD training hour**

**Date: Thursday, 18 Dec 2025
Time: 12:00 nn – 2:00 pm**

**THE DRAGON ROOM
THE HONG KONG BANKERS CLUB
3/F NEXXUS BUILDING
41 CONNAUGHT ROAD CENTRAL**

HKRSA Member: \$750 | Non-Member: \$980

Dress code: All guests are required to dress appropriately,
and to exercise discretion and good sense when visiting the Club.



Retirement Planning: Tackling the Challenges of an Aging Society

退休策劃：應對高齡社會的挑戰

As Hong Kong faces a rapidly aging population and longer retirement horizons, the conversation centered on one critical theme: sustainable income is key to confident retirement.

Franklin Templeton expert speakers — Ruby Fung and Stephen Tong— shared actionable strategies for navigating today's complex retirement landscape. They emphasized the importance of building diversified income streams, including dividends, bonds, and alternative sources, to help investors weather market volatility and inflation.

Survey data revealed a concerning gap: while over 70% of older adults rely on MPF for retirement income, only 15% feel confident about it. Many middle-class investors want to prepare early, yet nearly half haven't taken concrete steps.

This webinar served as a powerful reminder that retirement planning is not just about numbers — it's about building a life with purpose, security, and peace of mind. We thank our speakers and attendees for making this a meaningful dialogue, and we remain committed to empowering investors with the tools to thrive in retirement.

隨著香港人口迅速老化、退休年期延長，這次網絡研討會聚焦於一個核心議題：要有信心地迎接退休生活，穩定入息至為關鍵。

富蘭克林鄧普頓的專家講者馮苑蕓女士和唐崢輝先生分享了多項實用策略，協助投資者在當前複雜的退休理財環境中作出明智部署。他們強調，建立多元化的入息來源——包括股息、債券收益及另類資產——有助投資者應對市場波動與通脹壓力。

調查結果反映出一個值得關注的期望落差：超過七成長者依賴強積金作為退休收入，但只有15%對其感到有信心。雖然不少中產人士希望及早準備退休，近半數卻仍未採取實際行動。

是次研討會強調，退休策劃不僅是財務上的計算，更是為自己建立一個有保障、有意義的生活。我們衷心感謝各位講者及參加者的積極參與，並將繼續致力為投資者提供所需工具與知識，助您邁向穩健而安心的退休人生。



HR Roundtable Workgroup Meeting on 12 Sep 2025

Retirement Options in the GBA 大灣區的退休選擇

On September 12, 2025, the 14th HR Roundtable Workgroup meeting was held at the BCT 銀聯集團 Office, bringing together 21 HR professionals and committee members. Ms. Janet Li, Chairman of the HKRSA Executive Committee and Co-lead of the GBA Taskforce, presented on "Retirement Options in the GBA." This discussion was linked to the HKRSA research paper, "The Greater Bay Area - A Destination for Hong Kong Retirees?" published in 2022. The presentation focused on five key factors to consider before relocating to the GBA: Social Security, MPF/Pension Arrangements, Medical/Healthcare, Financial Planning, and Tax Planning. [Read the full paper here.](#)

Mark your calendars for the next meeting on November 18, 2025, where representatives from BCT will discuss "Enhancing Employer and Employee Experience in the Post-eMPF Era: Pre and Post-eMPF Onboarding Journey Walkthrough."

If you're interested in joining this enriching and interactive platform, please contact the HKRSA Secretariat at events@hkrsa.org.hk. We look forward to welcoming you to our vibrant Roundtable Workgroup!

2025年9月12日，第14屆人力資源圓桌小組會議於BCT銀聯集團辦公室舉行，匯聚了21位人力資源專業人士及委員會成員。香港退休計劃協會執行委員會主席暨大灣區專責小組共同領導人李子恩女士主講「大灣區的退休選擇」。此討論與香港退休計劃協會於2022年發表的研究文章「大灣區——香港退休人士的目的地？」相關。演講重點探討移居大灣區前需考慮的五大關鍵因素：社會保障、強積金/養老金安排、醫療/保健、金融規劃，以及稅務規劃。 [請在此閱讀完整論文。](#)

請標記您的日曆，下一次會議將於2025年11月18日舉行，屆時銀聯代表將討論 "Enhancing Employer and Employee Experience in the Post-eMPF Era: Pre and Post-eMPF Onboarding Journey Walkthrough."。

若您有興趣加入此豐富且互動的平台，請聯絡香港退休計劃協會秘書處 events@hkrsa.org.hk。我們期待及歡迎您加入我們充滿活力的圓桌小組！



EVENT SUMMARY

Seminar 22 Oct 2025



Digital Assets in Retirement Planning: Opportunities, Risks & Regulatory Frameworks

The Hong Kong Retirement Schemes Association (HKRSA) successfully hosted a seminar on 22 October 2025, focusing on *“Digital Assets in Retirement Planning: Opportunities, Risks & Regulatory Frameworks.”* The event gathered regulators, employers, and industry leaders to examine how digital assets are reshaping Hong Kong’s financial ecosystem and the future of retirement planning.

Ms. Ka Shi Lau, Member of the Executive Committee of HKRSA, delivered the welcoming remarks at the beginning of the event, emphasizing the importance of understanding digital assets as Hong Kong advances toward a more technology-driven financial future.

Session I: The Evolving Landscape of Digital Assets. Moderated by Mr. Alan Young, Vice Chairman of HKRSA, this session featured: Mr. Alan Au, JP, Executive Director (Banking Conduct), Hong Kong Monetary Authority, and Ms. Elizabeth Wong, Director and Head of Fintech Unit, Intermediaries, Securities and Futures Commission. Key highlights included (i) **Regulatory Developments:** Updates on virtual asset trading platforms, custodial services, and banks’ digital activities. (ii) **SFC’s “ASPIRe” Roadmap:** Five pillars: Access, Safeguards, Products, Infrastructure, and Relationships, aimed at streamlining market entry, enhancing investor protection, and enabling tokenization initiatives. (iii) **Proposed Regimes:** Joint consultation on VA dealing and custody, plus frameworks for tokenized securities and ETFs. Speakers stressed the need for regulatory clarity, robust custody safeguards, and cross-agency collaboration to support institutional adoption.

Session II: Integrating Digital Assets into Retirement Portfolios. Moderated by Ms. Lisha Wang (WTW), the panel featured, Mr. Alfred Lee (Amundi), Mr. Elvin Tharm (Manulife), and Ms. Giselle Lai (Fidelity International). Discussion points included (i) **Global Trends:** Pension funds in the US, Japan, and South Korea exploring Bitcoin and tokenized assets. (ii) **Portfolio Benefits:** Diversification, enhanced liquidity, and cost efficiency through tokenization. (iii) **Risk Management:** Addressing volatility, cybersecurity, and behavioral risks with structured frameworks and investor education. (iv) **Practical Integration:** Tokenized real-world assets (bonds, real estate, carbon credits) and regulated stablecoins as low-to-moderate risk options. Panelists highlighted that digital assets are moving from speculation to adoption, offering new opportunities for retirement planning while requiring strong governance.

Mr. Alan Young concluded the seminar by thanking speakers and participants and previewing HKRSA’s upcoming events, particularly the Christmas Luncheon that will be held on 18 December (Thursday) and two webinars in November about emerging markets. Please register at any of the events if you are interested.



EVENT SUMMARY

Seminar 22 Oct 2025



退休計劃中的數字資產：機會、風險與監管框架

香港退休計劃協會 (HKRSA) 於 2025 年 10 月 22 日成功舉辦了一場研討會，主題為「退休計劃中的數字資產：機會、風險與監管框架」。活動匯聚了監管機構、僱主及業界領袖，共同探討數字資產如何重塑香港的金融生態及退休規劃的未來。活動先由本會行政委員會成員劉嘉時女士發表歡迎致辭，強調香港邁向更具科技驅動的金融未來過程中，理解數字資產的重要性。

之後開展第一環節，由HKRSA副主席 – 楊豪業先生主持，並邀請了香港金融管理局助理總裁 (銀行操守) – 區毓麟太平紳士，以及香港證監會中介機構部發牌科總監兼金融科技組主管 – 黃樂欣女士共同探討主要內容包括：(1) 監管發展：虛擬資產交易平台、託管服務及銀行數位業務的最新動態。(2) 證監會「ASPIRe」路線圖：五大支柱Access (進入)、Safeguards (保障)、Products (產品)、Infrastructure (基礎設施)、Relationships (關係)，旨在簡化市場准入、加強投資者保護並推動資產代幣化。(3) 擬議制度：就虛擬資產交易及託管展開聯合諮詢，並制定代幣化證券及 ETF 的框架。講者強調，必須確保監管清晰度、完善的託管保障，以及跨機構協作，以支持機構採用。

在第二環節中，由韜睿惠悅香港 – 王麗莎女士與本會主要贊助商代表：東方匯理 – 李立德先生、宏利 – 譚旭耀先生及富達國際 – 黎樂知女士共同探討了如何將數字資產融入退休投資組合優化規劃方案。

討論重點包括：(1) 全球趨勢：美國、日本及韓國的退休基金探索比特幣及資產代幣化。(2) 投資組合優勢：透過代幣化實現多元化、提升流動性及成本效益。(3) 風險管理：以結構化框架及投資者教育應對波動性、網絡安全及行為風險。(4) 實務整合：代幣化實體資產 (債券、房地產、碳信用) 及受監管的穩定幣，作為低至中度風險選項。與談嘉賓指出，數字資產正從「投機」走向「採用」，為退休規劃帶來新機遇，但同時需要強有力的治理，以滿足退休金投資者不斷變化的需求。最後由本會副主席 – 楊豪業感謝所有講者及與會者，並預告協會即將舉辦的活動，特別是將於12月18日 (星期四) 舉行的聖誕午餐會，以及11月兩個有關新興市場的網絡研討會等，敬請留意時間並報名參加!



Premier Sponsor Column (Oct 2025)

We are delighted to feature articles by Invesco and Manulife providing invaluable insights on how we can better plan for our retirement.

Invesco

[Rethinking retirement and navigating volatility](#)

[重新思考退休策略 應對市場波動](#)

Manulife

[Empty nest, full wallet? Planning for a purpose-drive retirement](#)

[孩子成年後可以財富自由？為有意義的退休生活做好規劃](#)

Stay tuned for more in our Dec 2025 issue!



Upcoming HKRSA Event HKRSA x Taikang Webinar

Topic: 中國新動力：破局未來的投資新機會
Date: 12 November 2025 (Wednesday)
Time: 11:00am – 12:00noon
Language: Putonghua
Fee: Free
[Register here](#)



Upcoming HKRSA Event HKRSA x T. Rowe Price

Topic: 探討新興市場的崛起、趨勢與機遇
Date: 27 November 2025 (Thursday)
Time: 10:30am – 11:30am
Language: Cantonese
Fee: Free
[Register here](#)



Upcoming HKRSA Event HKRSA x Mercer

Topic: 提高退休成效的實用工具
Date: 11 December 2025 (Thursday)
Time: 11:00am – 12:00noon
Language: Cantonese
Fee: Free

About HKRSA

The Hong Kong Retirement Schemes Association (HKRSA) was established in 1996 to promote the interests and best practices of retirement schemes in Hong Kong including provident and pooled retirement funds. The HKRSA is a not-for-profit, non-political association, which represents retirement schemes and their members, providing a forum for discussion of issues of current and topical interest.

Retirement planning should go beyond just finances to make everyday more fulfilling.

Visit www.hkrsa.org.hk to discover more.



關於香港退休計劃協會

香港退休計劃協會(HKRSA)於1996年成立，旨在香港推廣退休計劃（包括公積金及匯集退休基金）的利益和最佳做法。香港退休計劃協會是一個非牟利、政治中立的協會，我們為香港的退休計劃及其成員提供一個平台去探討任何當前及熱門的話題。

退休規劃不應僅限於財務方面，還應讓每一天都更加充實。

瀏覽 www.hkrsa.org.hk 了解更多資訊。

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