

Government response to public procession

In response to the public procession today (June 16), a Government spokesman said the following:

Over the past two Sundays, a large number of people have expressed their views during public processions. The Government understands that these views have been made out of love and care for Hong Kong.

The Chief Executive clearly heard the views expressed in a peaceful and rational manner. She acknowledged that this embodied the spirit of Hong Kong as a civilised, free, open and pluralistic society that values mutual respect, harmony and diversity. The Government also respects and treasures these core values of Hong Kong.

Having regard to the strong and different views in society, the Government has suspended the legislative amendment exercise at the full Legislative Council with a view to restoring calmness in society as soon as possible and avoiding any injuries to any persons. The Government reiterated that there is no timetable for restarting the process.

The Chief Executive admitted that the deficiencies in the Government's work had led to substantial controversies and disputes in society, causing disappointment and grief among the people. The Chief Executive apologised to the people of Hong Kong for this and pledged to adopt a most sincere and humble attitude to accept criticisms and make improvements in serving the public.

HK and UAE forge closer economic and trade ties (with photos)

The signing of the Hong Kong – United Arab Emirates (UAE) Investment Promotion and Protection Agreement (IPPA) is yet another milestone in the closer economic and trade ties between the UAE and Hong Kong, the Under Secretary for Commerce and Economic Development, Dr Bernard Chan, said at a networking luncheon in Dubai, the UAE, today (June 16, Dubai time). Dr Chan added that the agreement is mutually beneficial and timely, considering that entrepreneurs in both places are eager to explore market opportunities in regions less familiar to them under the current global economic climate.

Dr Chan commenced his visit programme to Dubai with a business and professional mission comprising over 60 business leaders and services

professionals from the finance, consultancy, architecture, construction and infrastructure development, legal and dispute resolution, accounting, transportation and logistics and technology services sectors, as well as start-ups in the Mainland and Hong Kong.

As one of the highlights in the visit programme, the networking luncheon, co-organised by the Chinese General Chamber of Commerce of Hong Kong and the Mainland China – Hong Kong Belt and Road Business and Professional Services Council, provided a useful platform for the mission delegates to establish and strengthen networks with their UAE counterparts.

Dr Chan and the Undersecretary of the Ministry of Finance of the UAE, Mr Younis Haji Al Khoori, signed the IPPA this morning. Under the IPPA, the two governments undertake to provide fair and equitable treatment of investors, such as in compensation in the event of expropriation of investments, and the right to free transfers abroad of investments and returns. The agreement also provides for the settlement of investment disputes under internationally accepted rules.

Dr Chan said the Government is actively preparing for the setting up of a new Economic and Trade Office (ETO) in Dubai to further strengthen the relations with the UAE. It will be Hong Kong's 14th ETO and the very first office in the Middle East region.

He also talked about the opportunities brought about by the Belt and Road Initiative as an area in which Hong Kong can widen its collaboration with the UAE and Mainland enterprises.

Highlighting Hong Kong's advantages as a global financial centre and an offshore Renminbi centre, Dr Chan encouraged Belt and Road project owners from the Mainland and the UAE to make use of Hong Kong's role as a financier. He also underlined Hong Kong's strong commitment in supporting green financing, one of the focuses under the Belt and Road Initiative, citing the first government green bond issued in May with a landmark transaction that attracted orders four times its issuance size.

He added that Hong Kong has a deep pool of world-class talents who are well versed in cross-border deals. With their ample experience in planning, implementing and managing international projects, as well as resolving legal matters and business disputes, Hong Kong professionals can provide high-quality services and contribute valuable input in Belt and Road projects.

Prior to the networking luncheon, Dr Chan and the mission delegates attended a briefing jointly organised by the Hong Kong Trade Development Council and the Dubai Investment Development Agency, where they were briefed on the investment opportunities arising from the latest infrastructure projects in the UAE. Dr Chan then met with the Consul-General of the People's Republic of China in Dubai, Mr Li Xuhang, while other delegates attended a business matching networking session with local government representatives and project owners.

In the afternoon, Dr Chan and the mission delegates will pay a visit to the Expo 2020 Dubai site. Expo 2020 Dubai will be the first World Expo ever hosted in the Middle East, Africa and South Asia region. They will also visit the Pad, a residential building designed by a Hong Kong architect combining architecture with technology, in Dubai's Business Bay district.

Dr Chan and the mission delegates will receive a briefing by the Economic and Commercial Counsellor of the Consulate General of the People's Republic of China in Dubai, Mr Jin Lei, and join a networking dinner with local business representatives in the evening to better understand the business environment in the UAE.

Dr Chan will continue his visit to Dubai tomorrow (June 17, Dubai time).



Rural By-election: results for Indigenous Inhabitant Representative By-election

Results for the Indigenous Inhabitant Representative By-election held today (June 16) are as follows:

District/Rural Committee/Village	Candidate No./Name (No. of votes obtained)
North Fanling District Rural Committee Ma Wat Tsuen	1. Tang Kwok-kuen (33; elected) 2. Chung Koon-lung (20)

Red flag lowered at Pui O Beach

Attention TV/radio announcers:

Please broadcast the following as soon as possible and repeat it at regular intervals:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (June 16) that the red flag at Pui O Beach in Islands District has been lowered and the beach has been reopened.

The beach was temporarily closed earlier on after sightings of dead fish from unidentified sources.

Hong Kong and United Arab Emirates sign Investment Promotion and

Protection Agreement

Hong Kong and the United Arab Emirates (UAE) signed an Investment Promotion and Protection Agreement (IPPA) today (June 16, Dubai time) to strengthen mutual investment protection. The Agreement seeks to enhance the confidence of investors, expand investment flows and further strengthen the economic and trade ties between the two places.

The Under Secretary for Commerce and Economic Development, Dr Bernard Chan, signed the IPPA today in Dubai, along with the Undersecretary of the Ministry of Finance of the UAE, Mr Younis Haji Al Khoori.

“An IPPA enables investors of the two parties to enjoy corresponding protection of their investments in the host economies, and thus enhance investors’ confidence in making investments overseas. Hong Kong has been making dedicated efforts to expand its network of IPPAs in order to enhance two-way investment flows and boost our economy,” Dr Chan said.

Under the Agreement, the two governments undertake to provide investors of the other side with fair, equitable and non-discriminatory treatment of their investments; compensation in the event of expropriation of investments; and the right to free transfers abroad of investments and returns. The Agreement also provides for settlement of investment disputes under internationally accepted rules. The Agreement will enter into force after the fulfillment of relevant internal requirements by both sides.

The IPPA with the UAE is the third similar agreement that this term of Government has signed since taking office in July 2017; the other two are the investment agreements with the Association of Southeast Asian Nations and Australia respectively. It is also the 21st investment agreement that Hong Kong has signed with a foreign economy.

Foreign economies with which Hong Kong has also signed an IPPA are the Association of Southeast Asian Nations, Australia, Austria, the Belgo-Luxembourg Economic Union, Canada, Chile, Denmark, Finland, France, Germany, Italy, Japan, Korea, Kuwait, the Netherlands, New Zealand, Sweden, Switzerland, Thailand and the United Kingdom.