

InvestHK and TID cohost Ibero-American Community Reception to promote trade and investment collaboration (with photos)

Invest Hong Kong and the Trade and Industry Department today (March 13) cohosted a reception for the Ibero-American community to celebrate their contributions to Hong Kong's economic development and to promote further collaboration through, among other initiatives, trade and investment agreements.

Speaking at the reception, the Secretary for Commerce and Economic Development, Mr Algernon Yau, said that Hong Kong has developed strong connections with Ibero-American economies, with a strong growth of 14.4 per cent in the total merchandise trade in 2024. The Hong Kong Special Administrative Region Government is committed to fostering closer trade and economic ties with the Ibero-American region, which offers enormous trade and investment opportunities and growth potential for Hong Kong businesses.

Mr Yau emphasised the importance of collaboration particularly at times when uncertainties and challenges from isolationism and protectionism are looming on global trade, and expressed his gratitude to Ibero-American enterprises for their steadfast support in deepening business collaboration and fostering robust partnership with Hong Kong.

He also highlighted the enormous business opportunities created through the many trade initiatives, notably the trade and investment agreements Hong Kong has signed with Ibero-American economies, which reduce entry barriers for goods, services and investments, thereby strengthening the mutually beneficial trade and investment flows.

"They unlock business potential and opportunities of the signing economies and, more importantly, provide a favourable platform for trade and business network to expand across the region," Mr Yau said.

Citing the latest free trade agreement (FTA) signed between Hong Kong and Peru in November last year, Mr Yau said that service providers and investors of the two places can benefit from the legal certainty of better market access and national treatment when entering and operating in each other's economy. Exporters and manufacturers can likewise benefit from tariff elimination of trade in goods. He added that the Investment Promotion and Protection Agreement negotiations with Peru have also commenced right after the signing of the FTA.

"Hong Kong's trade and investment agreements with Chile, Peru and Mexico are trade and investment enhancement in their own right, and together they create synergies that would multiply to promote deeper, stronger and broader

economic integration between our respective regions across the Pacific Ocean. Hong Kong welcomes opportunities to expand the network further and sign similar agreements with other interested economies of the region," Mr Yau said.

Noting that such trade and investment agreements also help Ibero-American businesses expand into Hong Kong, and through Hong Kong to other exciting markets of the region, in particular the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), Mr Yau encouraged Ibero-American companies to leverage Hong Kong's international and local business knowledge as well as experience and connection to tap into the vast consumer market and industrial ecosystem of the GBA, and to foster partnership and collaboration in the many emerging sectors and industries such as agritech, fintech, biotechnology, e-commerce, digital trade, logistics and sustainability.

"With our world-class financial services, professional expertise, and strategic location, Hong Kong serves as an ideal platform for Ibero-American businesses to expand into fast-growing markets in Asia and along the Belt and Road," Mr Yau said.

Today's reception was attended by around 300 guests from the consulates, chambers of commerce and companies from Argentina, Brazil, Chile, Colombia, Dominican Republic, Mexico, Panama, Peru, Portugal, Spain and Venezuela.



[CFS urges public not to consume two kinds of bottled fruit jam and spread products with possible presence of mould](#)

The Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department today (March 13) urged the public not to consume two kinds of

bottled fruit jam and spread products from France as the products might contain mould. The trade should stop using or selling the affected batches of the products immediately if they possess any of them.

Product details are as follows:

Product name: Chestnut Cream
Brand: Bonne Maman
Place of origin: France
Weight: 225 grams
Best-before date: June 30, 2026
Barcode: 45108082
Importer: Getz Bros. & Co. (Hong Kong) Limited

Product name: Fig Jam
Brand: Bonne Maman
Place of origin: France
Weight: 225 grams
Best-before date: May 31, 2026
Barcode: 45119668
Importer: Getz Bros. & Co. (Hong Kong) Limited

A spokesman for the CFS said, "The CFS noted notices from the Japan Ministry of Health, Labour and Welfare and the Department of Food Safety of Macao that the above-mentioned products might contain mould and are being recalled. The CFS confirmed that the above-mentioned importer had imported into Hong Kong the affected batches of products concerned."

The importer concerned has stopped sales and removed from shelves the affected products and has initiated a recall according to the CFS's instructions. Enquiries about the recall can be made to the importer's hotline at 3126 2303 during office hours.

The spokesman advised members of the public to stop consuming the affected products and seek medical treatment if they feel unwell after consuming the products concerned. The trade should also stop using or selling the products concerned immediately.

The CFS has alerted the trade to the incidents and will continue to follow up and take appropriate action. An investigation is ongoing.

Temporary service arrangements for OÂ·PARK1 announced

The Environmental Protection Department (EPD) announced today (March 13) temporary service arrangements for O·PARK1.

A spokesperson for the EPD said that one of the food waste storage tanks at O·PARK1, located in Siu Ho Wan on Lantau Island, was found to be leaking and requires urgent repair. Consequently, the reception of food waste at O·PARK1 has been temporarily suspended. The affected food waste will be received and treated by other facilities, including O·PARK2 located in Sha Ling, North District. The EPD has proactively contacted the affected food waste producers and collectors regarding the above arrangements.

The EPD has requested the contractor of O·PARK1 to expedite the repair work and conduct detailed inspections of other food waste storage tanks to prevent the reoccurrence of similar incidents. The EPD will continue to provide updates to the affected food waste producers and collectors based on the progress of the repair work at O·PARK1 and the latest developments, to ensure that food waste collection and transportation services continue to operate smoothly.

BUD Fund and SME Export Marketing Fund to implement enhancement measures

The Trade and Industry Department (TID) announced today (March 13) that it would implement enhancement measures for the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) and the SME Export Marketing Fund (EMF) to provide support to small and medium-sized enterprises (SMEs) in a more focused and sustainable manner.

A TID spokesperson said that the Government had been providing a comprehensive suite of support services to SMEs, including funding support and capacity-building services. During the pandemic and the post-pandemic recovery periods, the Government injected a total of \$2 billion into the BUD Fund and implemented special measures for the EMF to extend the funding scope to cover exhibitions and online exhibitions targeting the local market, and relax the eligibility criteria to include non-SMEs. The Government also provides "four-in-one" integrated services to strengthen the provision of information to SMEs. In addition, the Government has allocated \$100 million to gradually enhance the services of "SME ReachOut" in the ensuing five years starting from 2023 by stepping up support for SMEs to apply for government funding, as well as providing capacity-building services for SMEs. The Government has also assisted SMEs in taking out loans through the SME Financing Guarantee Scheme, and the 2024 Policy Address has announced various enhancement measures such as allowing borrowing enterprises under the Scheme to apply for a principal moratorium for up to 12 months.

The 2024 Policy Address and the 2025-26 Budget have allocated a combined total of \$2.5 billion to the funding schemes supporting SMEs to help them cope with the various uncertainties in the global economy. At the same time,

the demand for government funding support has surged sharply in recent years. The number of applications for the BUD Fund in 2024 increased by over 320 per cent as compared with that in 2019, and that for the EMF increased by 87 per cent over the same period. Since its inception in 2012, the BUD Fund has approved a total funding amount of \$6.2 billion, and about \$5.43 billion was approved in the past six years (i.e. 2019-2024). In other words, close to 90 per cent of the funding has been approved in this recent period.

The spokesperson said, "Supporting SMEs remains one of the Government's important policies, but we are also mindful of the fact that all support measures should be subject to constant review to ensure that they remain effective in the ever-changing economic environment. We should provide necessary support to SMEs in a timely, focused and financially sustainable manner."

The spokesperson continued, "We will institute enhancement measures to provide more targeted support to SMEs, encourage them to enhance competitiveness and tap into markets outside Hong Kong. Firstly, each applicant enterprise will be able to submit one 'Easy BUD' application every three months, instead of every six months at present. Moreover, the funding scope of the 'Easy BUD' application will be expanded to include the establishment of online sales platform. Furthermore, to assist enterprises in restructuring their business operations in the face of rising trade protectionism and geopolitical tensions, the BUD Fund will also expressly provide for funding support for professional fees associated with the establishment of new business entities in eligible markets."

To focus its limited resources to equip enterprises for upgrading and transformation, the Government will consolidate the EMF into the BUD Fund upon expiry of the EMF's special measures on June 30, 2026. Enterprises may undertake promotional activities in the context of upgrading and transformation to attain synergy.

At the same time, to ensure financial sustainability of the funding schemes, the Government will implement measures such that the BUD Fund and the EMF will be utilised in the most productive manner. These will involve adjustments to the funding ceiling, matching ratio, and rationalisation of other parameters of the BUD Fund and the EMF, as detailed at the Annex. These measures will apply with respect to applications received from 0.00am, March 14, 2025, onwards.

The BUD Fund provides funding to encourage non-listed Hong Kong enterprises to develop business in 40 economies with which Hong Kong has signed free trade agreements and/or investment promotion and protection agreements through branding, upgrading and restructuring, and promoting sales. Established in 2001, the EMF aims to encourage SMEs to participate in export marketing activities.

Details of the BUD Fund and the EMF are available at www.bud.hkpc.org/en and emf.tid.gov.hk/en respectively. For enquiries, please contact the Secretariat of the BUD Fund (Tel: 2788 6088) and the EMF Branch of the TID

(Tel: 2398 5127).

FEHD launches "School of Life" series of activities to encourage green burials

The Food and Environmental Hygiene Department (FEHD) has launched a series of activities under the theme "School of Life" to encourage the public to embrace green burials and plan their end-of-life arrangements ahead of time. The campaign features a range of creative activities, including the "Life and Death Expo," which introduces support resources for old age and after-death arrangements; the Community Tour for Life Education, which encourages participants to reflect on life and death through learning about special attractions in the community; and the Guided Life and Death Exploration Tours for Youth, which deepens life education through hands-on experiences. The FEHD will also launch short videos on an online platform to elaborate on the green burial process and address common misconceptions, thereby helping the public better grasp the relevant information.

In addition, the department has been making continuous efforts to enhance its burial services by upgrading both hardware and software to provide more humane and thoughtful support. The smoke-free Shek Mun Columbarium and Gardens of Remembrance (GoR) is expected to be completed and come into operation within the year, and the outlook design providing free services for scattering ashes at sea by ferry will be enhanced. As green burials gain popularity, the Government will continue to expand related facilities and promote public education on life planning through free talks, guided GoR tours, and immersive community experiences (see appendix for details). These efforts aim to raise public awareness and drive green burials as a mainstream option. Members of the public are encouraged to stay updated on "School of Life" activities by visiting the FEHD's dedicated webpage.

As the first key activity to kick off this year's promotion, the FEHD will organise the interactive exhibition "Green Burial, Love Living On" over two consecutive days starting from March 15 at Citywalk 2 in Tsuen Wan, New Territories, with an opening ceremony on March 16. The exhibition features thematic talks, workshops, and family-friendly activities designed to guide the public to explore the meaning of life and understand the value of green burials. There will be a story zone for children on-site, with lively illustrations on the concept of the life cycle. Also, performances by an elderly theatre club will encourage intergenerational participation to face life's topics together through advance care planning. Visitors can also enjoy a complimentary family photo service, which can open conversations about life and death across all ages. Moreover, the FEHD has invited experts in life and

death education, and funeral directors to host a series of talks on topics such as well-being planning and personalised eco-friendly funerals. Information booths will be set up to provide details about green burial options and the Green Burial Central Register. Nearby, a "Life Recipe" will be displayed and distributed at the Yeung Uk Road Market near the exhibition venue, connecting food culture with the "Five Ways of Life" to complement the main event. The public is invited to join. For more details, please visit the thematic webpage: www.greenburial.gov.hk/en/intro/school-of-life.html.