

CEDB and SASAC hold "Belt and Road: Hong Kong – IN" Sharing Session on Risk Management (with photos)

The Commerce and Economic Development Bureau (CEDB) and the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) jointly held the "Belt and Road: Hong Kong – IN" Sharing Session on Risk Management today (February 25).

Around 220 participants comprising representatives from 10 state-owned enterprises (SoEs), local enterprises and professionals in insurance, account and consulting services, surveying, valuation and relevant consulting services, finance and investment, telecommunications technologies, engineering, construction and real estate development and manufacturing had in-depth exchanges and interactive discussions on the risks associated with investing in and operating Belt and Road projects, as well as on how Hong Kong's financing and professional services platforms could play a useful role in managing such risks. A business matching session was also featured. The Secretary for Commerce and Economic Development, Mr Edward Yau, and the Deputy Director-General of the Bureau of International Cooperation of the SASAC, Madam Zhang Jihui, spoke at the opening session of the event.

Mr Yau said Hong Kong enjoys a multitude of advantages, especially in the professional services sectors. Hong Kong has a rich pool of internationally recognised talents with abundant experience in project financing and fundraising, legal services, dispute resolution, accounting, insurance, business consultancy, risk assessment and management, construction, architecture, transport and more. These professionals stand ready to offer world-class risk assessment, consultancy and management services to enterprises in mitigating risks associated in Belt and Road development.

Mr Yau encouraged enterprises to make more use of Hong Kong's professional services platform to "go global". The Government is committed to promoting partnership between the professional services sector and enterprises, including initiating the Belt and Road Cross-Professional Advancement Programme, which is undertaken by the Hong Kong Polytechnic University (PolyU) with funding support from the Government's Professional Services Advancement Support Scheme. The Programme seeks to promote cross-profession collaboration with a view to better equipping Hong Kong professionals in meeting the challenges and grasping the opportunities brought about by the Belt and Road Initiative.

In addition, the Government has been actively promoting overseas the unique strengths of Hong Kong. In collaboration with the Hong Kong Trade Development Council, the Government has been organising business and professional missions, comprising representatives from the business and

professional services sector, young entrepreneurs and start-ups to visit Belt and Road related countries and regions to look for new business opportunities.

The 10 SoEs joining the sharing session today were China National Petroleum Corporation, China Petrochemical Corporation, China National Offshore Oil Corporation, State Grid Corporation of China, China Guodian Capital Holdings Limited of the China Energy Investment Corporation, China COSCO Shipping Corporation Limited, COFCO Capital Investment Company Limited of the China National Cereals, Oils & Foodstuffs Corporation, China National Travel Service Group Corporation Limited, China General Nuclear Power Corporation, and China Merchants Group Ltd. Hong Kong enterprises and representatives of professional services associations joining the discussion panels included the Chairman of the Asian Academy of International Law and former Chairman of the Securities and Futures Commission, Dr Anthony Neoh; representative of the Hong Kong Institute of Certified Public Accountants Ms Loletta Chow; the Executive Director of the Marga Group (Myanmar), Mr Eliott Suen; and former Chairman of the Association of Consulting Engineers of Hong Kong Mr Ian Chung. The Director of Chinese Mainland Affairs of PolyU, Dr Laura Lo, took the opportunity to introduce the Belt and Road Cross-Professional Advancement Programme to the participants.

Following the sharing session on the investment environment of overseas Economic and Trade Cooperation Zones jointly held by the CEDB and the SASAC in August last year, today's sharing session presented another exchange opportunity for SoEs, Hong Kong enterprises and professional services sectors. The CEDB and the SASAC will continue to collaborate in promoting partnership and business matching for enterprises and professionals.



