

CEPA Forum held today (with photos)

The Hong Kong Special Administrative Region (HKSAR) Government and the Ministry of Commerce of the People's Republic of China co-organised the Forum on the Second Agreement Concerning Amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) Agreement on Trade in Services (Amendment Agreement II) today (February 19). The forum aimed to familiarise business sectors with the liberalisation measures and implementation arrangements of the Amendment Agreement II signed by both sides under the CEPA framework on October 9, 2024.

The HKSAR Government would like to express sincere gratitude to the Central Government for its support for the HKSAR, with the Ministry of Commerce and relevant authorities actively responding to the HKSAR Government's proposal of further opening up the Mainland market to Hong Kong in trade in services and signing the Amendment Agreement II, enabling more Hong Kong businesses and professionals to enter the Mainland market with more preferential treatments. The Permanent Secretary for Commerce and Economic Development, Ms Maggie Wong, and the Director-General of the Department of Taiwan, Hong Kong and Macao Affairs of the Ministry of Commerce, Mr Fan Shijie, attended the forum and delivered speeches.

Over 350 people, including representatives from local and foreign chambers of commerce, consulates, major trade associations and professional sectors, participated in the forum. The forum comprised three breakout sessions covering financial and legal services; audiovisual and telecommunications services; and other services (including construction and related engineering, medical, testing and certification, advertising, and tourism and travel related services). Representatives from over 20 central ministries and HKSAR Government bureaux and departments briefed participants at the forum on the content and implementation arrangements of the Amendment Agreement II, as well as the criteria and procedures for application for preferential treatments, and answered questions from the trade.

The Mainland and Hong Kong signed CEPA in 2003. CEPA has now been upgraded to a comprehensive and modern free trade agreement, covering four major areas, namely Trade in Goods, Trade in Services, Investment, and Economic and Technical Co-operation. The Amendment Agreement II introduces new liberalisation measures across a number of service sectors where Hong Kong enjoys competitive advantages, thus making it easier for Hong Kong service suppliers and professionals to set up enterprises and develop businesses in the Mainland, as well as enabling them to make contribution to the national development of new quality productive forces and solid progress in promoting high-quality development. The Amendment Agreement II came into effect on the day of signing and will be implemented on March 1.

