

CS addresses ASEAN business community on Hong Kong's latest developments (with photos)

The Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, today (June 11) addressed over 200 participants from the business community in Association of Southeast Asian Nations (ASEAN) member states during an online dialogue, in which he introduced Hong Kong's strong fundamentals and unique advantages under "one country, two systems".

Mr Cheung reassured participants that despite the great global challenge and the trail of disruption brought about by the COVID-19 pandemic, Hong Kong would rise again to the challenges and forge ahead confidently towards a bright future.

Entitled "Reconnect: Hong Kong – ASEAN Partnership", the webinar sought to provide an update to participants on the latest social and economic developments in Hong Kong, and the opportunities and benefits presented to enterprises in ASEAN.

Mr Cheung highlighted the close economic relations between Hong Kong and ASEAN over the years, noting that ASEAN has been Hong Kong's second largest trading partner for 10 years in a row since 2010. The Free Trade Agreement and the Investment Agreement between Hong Kong and ASEAN, which both came into full force in February this year, also reflect the significant economic connections between both sides.

Mr Cheung expressed his strong confidence in Hong Kong's future development, pointing out that the two significant Decisions of the National People's Congress on national security legislation and improving Hong Kong's electoral system have put Hong Kong back on its right track and ensured its long-term stability and prosperity. With the full support of the Central People's Government as stated in the 14th Five-Year Plan for National Economic and Social Development, Mr Cheung emphasised that investors from ASEAN will be able to benefit from the unlimited development potential of Hong Kong. In particular, 14th Five-Year Plan marked the first time that Hong Kong was positioned to develop into an international innovation and technology hub, an international aviation hub, an East-meets-West centre for international cultural exchange and a regional intellectual property trading hub. Under the "dual circulation" development strategy of the country, Hong Kong will take the Guangdong-Hong Kong-Macao Greater Bay Area development as the entry point to better integrate into the overall national development, proactively becoming a participant in domestic circulation and a facilitator in international circulation.

Mr Cheung invited the ASEAN business community to tap into these enormous opportunities and strengthen its business ties with Hong Kong.

Mr Cheung also spoke with participants on Hong Kong's experience and strategy in fighting the COVID-19 pandemic. He stressed that the Hong Kong Special Administrative Region (HKSAR) Government has been sparing no effort in putting the local epidemic situation under control and promoting vaccination in the community so as to return Hong Kong to normality as soon as possible. In this connection, achieving popular vaccination is one of the key factors in resuming cross-border flows of people.

Mr Cheung also addressed a wide range of questions from participants during the webinar. In response to a question on Hong Kong's position on the Regional Comprehensive Economic Partnership (RCEP), Mr Cheung said that Hong Kong has a keen interest in joining the RCEP at the earliest appropriate juncture. In view of Hong Kong's unique advantages, Hong Kong's accession to RCEP will further deepen regional economic integration and co-operation for the prosperity of the region.

The webinar was organised by the three Hong Kong Economic and Trade Offices in ASEAN, located in Bangkok, Jakarta and Singapore, together with the Hong Kong Trade Development Council and the Thai-Hong Kong Trade Association. Seven business associations in ASEAN also participated as supporting organisations, namely the Hong Kong Business Association of Cambodia, the Indonesia-Hong Kong Business Association, the Hong Kong-Malaysia Business Association, the Myanmar Hong Kong Chamber of Commerce and Industry, the Hong Kong Chamber of Commerce of the Philippines Inc, the Hong Kong Singapore Business Association and the Hong Kong Business Association Vietnam. The event was part of the HKSAR Government's efforts in reaching out direct to overseas business communities and promoting Hong Kong.

