

InvestHK encourages Mainland companies to tap Belt and Road development opportunities and “go global” via Hong Kong

Invest Hong Kong (InvestHK) today (September 8) hosted a seminar at the 21st China International Fair for Investment & Trade (CIFIT) in Xiamen, Fujian Province, to appeal to Mainland enterprises to make use of Hong Kong to expand overseas amid the Belt and Road Initiative.

Entitled "Belt and Road, Together We Grow", the event was jointly organised by InvestHK, the Commercial Office of the Economic Affairs Department of the Liaison Office of the Central People's Government (LOCPG) in the Hong Kong Special Administrative Region (HKSAR) and the Hong Kong Economic and Trade Office in Guangdong of the Government of the HKSAR, and was co-organised by the Taiwan, Hong Kong and Macao Affairs Office of the Xiamen Municipal Government, the China Council for the Promotion of International Trade Xiamen Committee, the Federation of Industry and Commerce of Xiamen (General Chamber of Commerce) and the China Council for the Promotion of International Trade Quanzhou Committee. It was also supported by the Xiamen Internet of Things Industry Association.

The seminar began with remarks from the Associate Director-General of Investment Promotion, Mr Vincent Tang, and the Deputy Director-General of the Economic Affairs Department and Head of the Commerce Office of the LOCPG in the HKSAR, Mr Liu Yajun.

In his remarks, Mr Tang told the seminar about how Fujian enterprises leverage Hong Kong's business advantages to "go global". He said, "Hong Kong has had close economic and trade ties with Fujian Province over many years and has been a key conduit for foreign investment to the place, and is also the key fundraising market for Fujian companies. Hong Kong plays an important role in the Belt and Road Initiative. The city has well-developed and mature financial infrastructure, free flow of capital and rich finance channels. It is the world's largest offshore Renminbi centre as well as a leading asset management hub in Asia. Fujian enterprises can make use of Hong Kong's deep pool of talent with international perspective in business and professional services to access the very best tax, accounting, business management, marketing, investment mergers and acquisitions, legal and project planning services and much more, expanding their business along the Belt and Road development."

He continued, "Hong Kong also offers you a fantastic location to capture the new opportunities that will arise from the Guangdong-Hong Kong-Macao Greater Bay Area. The powerful combination of Hong Kong's leading status as an international financial centre with the scale of innovation and production in the Bay Area will see this region flourish in the years to come."

The Head of the Investment Promotion Unit of InvestHK in southern China, Miss Winifred Ho, further elaborated on how Mainland enterprises can leverage Hong Kong's business advantages to seize the new opportunities arising from the Belt and Road Initiative. Other speakers included Partner, China Outbound Investment, Tax, KPMG Advisory (China) Limited, Mr Joseph Tam, and the Executive Director of Hong Kong Transaction Banking and Head of Cash Sales, Standard Chartered Bank (Hong Kong) Limited, Ms Jessie Zhang. They shared insights on how to make use of Hong Kong's tax incentives and the ease of doing business for overseas expansion, and the comprehensive financial professional services that Hong Kong offered for Mainland enterprises to "go global".

2019 is the 18th consecutive year that InvestHK has exhibited in the Hong Kong Pavilion at CIFIT. The exhibition showcases a wide spectrum of Hong Kong services and how the city can assist Mainland companies in expanding their overseas operations amid the Belt and Road development through its business and trade platform.

About InvestHK

InvestHK is the department of the HKSAR Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit www.investhk.gov.hk.