

## Jakarta ETO hosts business conference and reception in Kuala Lumpur to celebrate 25th anniversary of HKSAR (with photos)

The Hong Kong Economic and Trade Office, Jakarta (HKETO Jakarta) held a business conference and a reception in Kuala Lumpur, Malaysia, today (May 27) to commemorate the 25th anniversary of the establishment of the Hong Kong Special Administrative Region (HKSAR) and to strengthen economic, trade and people-to-people ties between Hong Kong, Malaysia and the Association of Southeast Asian Nations (ASEAN).

Themed "Resilience and Vibrancy: Hong Kong, Malaysia and the ASEAN", the business conference was jointly organised by the HKETO Jakarta and the Ministry of International Trade and Industry of Malaysia.

Addressing the event in a virtual keynote speech, the Secretary for Financial Services and the Treasury, Mr Christopher Hui, stressed that Hong Kong has continued to possess a swathe of fundamental advantages and competitive strengths since its reunification with the motherland 25 years ago. These include an open and free market, free movement of goods and capital, a simple and low tax regime as well as a longstanding tradition of rule of law and judicial independence, as buttressed by the "one country, two systems" framework and the Basic Law.

On the long-established close relationship between Hong Kong and Malaysia in economic and trade exchanges, Mr Hui highlighted that Hong Kong was Malaysia's seventh-largest trading partner and fourth-largest export market last year, as well as a trade conduit between Malaysia and Mainland China.

Mr Hui further shed light on the latest developments of Hong Kong's financial services, including initiatives to further consolidate Hong Kong's edges in such areas as fintech and green and sustainable finance. He stressed that the HKSAR Government would continue to put its greatest efforts into strengthening ties and co-operation with ASEAN on relevant fronts for mutual benefits.

Prominent business leaders from both places then participated in a panel discussion to explore means and areas to further deepen mutual ties and explore potential new opportunities. In his closing remarks, the Director-General of the HKETO Jakarta, Mr Law Kin-wai, added that with Southeast Asia as a key driver of future global economic development and the entry into force of the Regional Comprehensive Economic Partnership and the Hong Kong-ASEAN Free Trade Agreement, Hong Kong and Malaysia could both play significant roles with this new momentum.

The HKETO Jakarta also hosted a reception in Kuala Lumpur on the same day to celebrate the milestone of the 25th anniversary of the establishment of the HKSAR with key Malaysian partners and interlocutors. Mr Hui, in his online speech, pointed out Hong Kong's position as a first-choice springboard for Malaysia and ASEAN to the Mainland China market, particularly under the context of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative.

"With the relaxing of inbound travel requirements amid the pandemic for non-residents earlier this month, we do look forward to welcoming you back in Hong Kong to immerse yourselves once again in the vibrancy of our city," he added.

Dignitaries joining the occasion to mark this important milestone for the HKSAR included the Chinese Ambassador to Malaysia, Mr Ouyang Yujing; the President of the Associated Chinese Chambers of Commerce and Industry of Malaysia, Dato' Low Kian Chuan; the Regional Director of Southeast Asia and South Asia of the Hong Kong Trade Development Council, Mr Peter Wong; and the Chairman of the Hong Kong-Malaysia Business Association, Mr Dixon Chew.

The business conference and the reception were well attended, with respectively some 200 and some 150 participants from local government agencies, business communities and the media. The HKETO Jakarta will continue to organise a series of events in the coming months to underscore the remarkable achievements of the HKSAR over the past 25 years to the Malaysian and ASEAN communities.

