

LCQ19: Capitalist system and way of life in Hong Kong

Following is a question by the Hon Lam San-keung and a written reply by the Secretary for Constitutional and Mainland Affairs, Mr Erick Tsang Kwok-wai, in the Legislative Council today (March 26):

Question:

Article 5 of the Basic Law provides that Hong Kong's "previous capitalist system and way of life shall remain unchanged for 50 years". The President of the State has also repeatedly praised that "one country, two systems" is a good policy which "must be adhered to in the long run". Moreover, there are views that the Extension of Government Leases Ordinance (Cap. 648), which came into force in July last year, ensures that the vast majority of land in Hong Kong will have the leases automatically extended for a term of 50 years upon their expiry in 2047. However, it is learnt that the international community and global investors have all along been worried that there is a "2047 time limit" for Hong Kong's capitalist system. In this connection, will the Government inform this Council of the efforts made to allay the concerns of the international community about the 2047 time limit, and how to strengthen the relevant publicity work in the future?

Reply:

President,

The reply to the Hon Lam San-keung's question is as follows:

At the meeting celebrating the 25th anniversary of Hong Kong's return to the motherland in 2022, President Xi Jinping said that, "'One country, two systems' has been tested repeatedly in practice. It serves the fundamental interests of not only Hong Kong, but also those of our country and the nation, so there is no reason for us to change such a good policy, and we must adhere to it in the long run." President Xi reiterated in his report to the 20th National Congress that "the policy of 'one country, two systems' is a great innovation of socialism with Chinese characteristics. It has proven to be the best institutional arrangement for ensuring sustained prosperity and stability in Hong Kong after its return to the motherland. The policy must be adhered to over the long term." These fully demonstrate to the world the Central Authorities' firm commitment to the principle of "one country, two systems", which will not be altered, nor shaken. Further, it is essential to ensure that "one country, two systems" is fully and faithfully implemented in Hong Kong without being bent or distorted, and will always advance in the right direction. To make it clear to the world that it is our country's enduring policy to implement "one country, two systems" resolutely, fully and faithfully, and to showcase the historic and significant achievements made under "one country, two systems" since its implementation, the HKSAR Government will continue to spare no effort in external promotion and telling

the good stories of "one country, two systems" and Hong Kong. This includes widely promoting the successful implementation of "one country, two systems" and Hong Kong's various strengths and opportunities through overseas visits by senior officials in meeting with dignitaries, the business sector, the media and Chinese groups, and through different activities organised by the overseas Economic and Trade Offices, such as meetings with local governments and organisations, media interviews and seminars. We will also actively encourage different organisations to host major international events in Hong Kong, bringing people from all over the world and all walks of life to witness the rapid development of Hong Kong and our remarkable achievements in the implementation of "one country, two systems".