

# Opening address by STL at Hong Kong Global Maritime Trade Summit: Risk & Resilience in an Age of Disruption (English only) (with photos)

Following is the opening address by the Secretary for Transport and Logistics, Mr Lam Sai-hung, at the Hong Kong Global Maritime Trade Summit: Risk & Resilience in an Age of Disruption today (November 18):

Chairman Grimaldi (Chairman of the International Chamber of Shipping, Mr Emanuele Grimaldi), distinguished guests, ladies and gentlemen,

Good morning. It is my great privilege to be in an array of distinguished speakers, opening the Hong Kong Global Maritime Trade Summit. First and foremost, let me congratulate the International Chamber of Shipping (ICS) for staging this prestigious global maritime event. It can only be right to choose Hong Kong as the host city for these important dialogues among government ministers and industry leaders of maritime and trade. Thank you to the ICS, and welcome to all of you.

In today's forum, we will witness the passion of the distinguished moderators, panellists and speakers, united under one common goal, in fostering dialogues and collaboration on important issues facing the world. The open and candid sharing of insights is a testament to their dedication to the future of maritime trade. Geopolitical dynamics, trade protectionism and climate change are undoubtedly pressing agendas that demand the international community's urgent action. The discussions today have prompted all of us to ponder upon the challenges and opportunities lying ahead, and better equipped governments and industry leaders to respond.

Hong Kong is committed to the common goals shared by the international community. Our city is proudly named the freest economy in the world by the Fraser Institute, thanks to our simple and attractive tax regime, highly efficient trade infrastructure, free flow of capital, people and information day-to-day. Over 9 000 overseas and Mainland companies have chosen Hong Kong as their base of operations. For long, Hong Kong has fully leveraged the advantages of a free market, and maintained a free, open, effective and fair business environment. As a staunch supporter for free trade, Hong Kong is a founding member of the World Trade Organization and an active participant in regional forums such as the APEC.

In the face of escalating climatic risks and growing needs for energy transition, we are committed to developing Hong Kong into a green shipping centre. Hong Kong is the first flag administration to introduce a green incentive scheme offering cash reward for Hong Kong registered ships attaining rating A or B in IMO (International Maritime Organization)'s carbon

intensity indicator. We have promulgated last Friday the Action Plan on Green Maritime Fuel Bunkering and will take forward the related infrastructural development such as green maritime fuel bunker terminals, promote port emissions reduction, offer incentives to encourage green maritime fuel usage, co-operate with neighbouring ports and set up green shipping corridors with major partners. All these underscore our strong commitment to supporting the IMO's decarbonisations efforts and joining the global energy transition trend for a greener and more sustainable maritime future.

We also recognise the importance of nurturing maritime talent to support the needs of the industry. We will step up our partnerships with mainland and overseas institutions in grooming maritime manpower and talent through more collaborated training and talent exchange programmes, with a view to nurturing high-quality talent for our global maritime pillar. All in all, Hong Kong welcomes every opportunity to collaborate and work with the international maritime communities.

The fruitful dialogues and discussions today will remind us all about the collective efforts required across governments and industry leaders to address the multifaceted challenges of our sector. Hong Kong's commitment to building a more sustainable, prosperous, and interconnected maritime future is unwavering. As an international maritime centre, we are determined to set an exemplary model and be a "super-connector" that draws important players in the international maritime community together.

Lastly, on behalf of the Hong Kong Special Administrative Region Government, I would like to thank you all for your participation. There are also a host of other exciting events during the rest of Hong Kong Maritime Week 2024, and we look forward to welcoming you there. I hope you enjoy the momentum and hospitality of our city. Thank you.



