

Speech by CE at “Partnering for Success – Hong Kong as a ‘Super Connector’ and ‘Super Value-adder’” High-level Business Luncheon in Qatar (English only) (with photos/video)

Following is the speech by the Chief Executive, Mr John Lee, at the "Partnering for Success – Hong Kong as a 'Super Connector' and 'Super Value-adder'" High-level Business Luncheon in Qatar today (May 12):

Honourable Ambassador Cao Xiaolin (Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the State of Qatar), Your Excellency Ali bin Ahmed Al Kuwari (Minister of Finance of Qatar), Your Excellency Mohammed (Undersecretary of the Ministry of Commerce and Industry of Qatar, Mr Mohammed bin Hassan Al-Malki), Your Excellency Sheikh Khalifa (Chairman of Qatar Chamber of Commerce and Industry, Sheikh Khalifa bin Jassim bin Mohammed Al Thani), Your Excellency Sheikh Ali (Chief Executive Officer of Investment Promotion Agency Qatar, Sheikh Ali Alwaleed Al Thani), Your Excellency Sheikh Faisal (Chairman of the Qatari Businessmen Association, Sheikh Faisal bin Qassim Al Thani), distinguished guests, ladies and gentlemen, friends from Qatar,

As-salamu alaykum. Good afternoon. I'm delighted to be here with you, in the dynamic and beautiful Qatar and its capital, the fabulous city of Doha, where the future is fast-rising.

With me here is a high-level business delegation, comprising over 50 business and professional leaders – more than 30 senior business leaders and professionals from Hong Kong, and over 20 entrepreneurs and top executives from Mainland Chinese companies, coming from seven provinces and municipalities across our country.

This is the first time a Chief Executive of the Hong Kong Special Administrative Region (HKSAR) has led delegates from both Hong Kong and Mainland China on a business mission. And I'm pleased that we're making our first stop here, in the vibrant country of Qatar.

The delegation brings with them expertise and experience in green development and innovation and technology, including advanced manufacturing, artificial intelligence, and new energy and materials. That and more – together with Hong Kong's wealth of experience in finance, infrastructure, transport and logistics, as well as global business operations and deal-making. With our different expertise and networks, we will synergise and achieve complementarity, in our professional services provided to a world of trade partners.

Our delegates are here, among you today, eager to explore business and investment opportunities with Qatar. Here to create long-term opportunities for co-operation among Hong Kong, Mainland China and Qatar.

Yesterday, I had the honour of meeting His Highness Sheikh Tamim bin Hamad Al Thani, Amir of the State of Qatar, as well as His Excellency Sheikh Mohammed bin Abdulrahman Al Thani, Prime Minister and Minister of Foreign Affairs. To both, I expressed our sincere gratitude for Qatar's welcome hospitality to me and to my delegation. I also reaffirmed our commitment to strengthening co-operation in trade, finance, technology, people-to-people exchange, and more.

Qatar, as we're all aware, is one of the world's biggest gas and liquefied natural gas exporters. While already a thriving economy, Qatar is devoted to diversifying its industries, embracing digital transformation, increasing investments in technology, innovation and artificial intelligence, while ensuring environmental sustainability. This wide-ranging diversification, under Qatar's National Vision 2030, is as ambitious as it is inspirational to a world of investors. That very much includes this delegation.

China is Qatar's largest trade partner. Last year, bilateral trade surpassed US\$24 billion. More than trade in energy, the two countries are also co-operating in infrastructure, finance and technology. And I can tell you that our Mainland delegates are keen to build on these good relations, to pursue more collaborations, in greater diversity, with you.

Like our country China, Hong Kong is devoted to furthering co-operation with Qatar. Hong Kong's merchandise trade with Qatar totalled US\$1.6 billion last year. It has grown, on average, 2.6 per cent a year from 2020 to 2024. That makes Qatar our third-largest trading partner in the Middle East.

We may be separated by more than 6 000 kilometres and dissimilar cultures and histories, but I see more similarities than differences between us.

Qatar has a population of 3 million and a land area of 11 000 square kilometres, while Hong Kong has a population of 7.5 million and a land area of under 1 100 square kilometres. Compared to many of our neighbouring economies, we may be modest in size and population. But we share an outsized ambition and commitment to transcending geographical constraints, to building economies not by scale, but through insight, innovation and sustainability.

Like Qatar, a country transforming desert sand into business and digital hubs, Hong Kong evolved from a fishing village into an international financial, shipping and trade centre built on innovation, and the inspiration to look to the world for opportunities.

That's clear in the growing and diversifying ties between us – thanks to business and investment visits, co-operative agreements, and wide-ranging events and exchanges.

Just last year, the Financial Services Development Council of Hong Kong and the Qatar Financial Centre Authority signed an MOU (Memorandum of Understanding) to strengthen co-operation between our respective financial and fintech sectors.

Hong Kong companies have, throughout the past few decades, made their mark in Qatar and invested in a diverse range of industries, from banking and hospitality to healthcare and professional services.

As for co-operation with the Gulf Cooperation Council (GCC), which counts six countries in the region including Qatar, Hong Kong companies are engaged in key projects covering such areas as green transportation, no-electricity cooling technology, marine reef restoration and other areas.

Late last year, we welcomed the launch of additional non-stop passenger flight services between Hong Kong and the Middle East, by Hong Kong carrier Cathay Pacific Airways, to meet rising business demand between us. Direct flights, of course, connect Qatar and Hong Kong via Qatar Airways.

And we are looking into the establishment of a second Hong Kong Economic and Trade Office in the GCC, because Hong Kong has much to offer Qatar and the Middle East.

One of the world's top three global financial centres and the world's largest offshore Renminbi business centre, Hong Kong is the world's freest economy.

Free trade is one of our key competitive advantages – the lifeblood of our success for nearly two centuries now. We are a free port, and we will continue to be a free port. In spite of challenges from mounting protectionism and geopolitical shifts, Hong Kong believes in multilateralism. We believe in free and open trade with all our partners.

Beyond trade, we are using our strengths in professional services to develop into a green finance hub. Last year, the total green and sustainable debt issued in Hong Kong exceeded US\$84 billion. With a total issuance volume of over US\$43 billion and a market share of 45 per cent, Hong Kong leads the regional league table in arranging international green and sustainable bonds in Asia last year, for the seventh consecutive year.

Hong Kong is also fast-growing as an international innovation and technology centre. As the only Asian city to count as many as five universities in the world's top 100, Hong Kong nurtures and attracts world-renowned researchers and scientists in our institutions. And we are integrating Hong Kong's research excellence with Mainland China's advanced manufacturing and innovative technology to commercialise our research outcome.

The World Intellectual Property Organization's Global Innovation Index has ranked the Shenzhen-Hong Kong-Guangzhou cluster second, globally, for five consecutive years. Along with Shenzhen, Guangzhou and eight other cities in southern China, Hong Kong is part of the Guangdong-Hong Kong-Macao Greater

Bay Area. The cluster city development counts a population of over 87 million, and a combined GDP that closely rivals the world's 10th largest economy.

It's a testament to our "one country, two systems" governing principle at work.

Under it, the Hong Kong Special Administrative Region has its own legal, legislative and judicial systems. Our legal system is a common law system. We have our own currency. There is no capital and foreign exchange controls. People and information, like goods and capital, flow freely in Hong Kong.

Hong Kong's economy is inextricably tied to our common law system and a judiciary that exercises its powers independently, as many of the world's key financial centres do. We boast a simple and low tax regime and a world-class regulatory environment. That gives international companies and investors the confidence they need to do business, in Hong Kong and throughout China.

The principle also gives Hong Kong connectivity to both Mainland China and the international world. It gives Hong Kong unparalleled access to the markets of China and its wide-ranging opportunities, including the Belt and Road Initiative. And in our connectivity with the world, we emphasise the importance of diversity.

Diversity, yes, is critical to long-term prosperity, which is why I'm delighted to note that Hong Kong and Qatar are boosting collaboration in a variety of areas.

As will be announced in a moment, we are coming together on 35 concrete deliverables, through MOUs and other agreements, during my visit here.

They cover a broad range of co-operation areas, from trade and the economy to investment promotion, financial services, construction, the arts, tourism and innovation and technology. They lay a solid foundation for long-term collaboration between our economies and our peoples.

In addition, Hong Kong and Qatar have substantially concluded the negotiations on an Investment Promotion and Protection Agreement. We will also commence negotiations on the mutual recognition of our respective Authorized Economic Operator Programmes. In addition, Hong Kong and Qatar have made considerable progress in reaching understanding on the substantive contents on an MOU for legal co-operation. Together, they will boost our trade ties and enhance our customs clearance efficiency, creating smoother, more convenient links for our companies.

With our Investment Agreement negotiations under way, Hong Kong's network of Investment Agreements and Comprehensive Avoidance of Double Taxation Agreements will potentially cover most of the GCC countries. More than expanding our trade ties, I believe, it could advance our continuing discussions with the GCC on the prospects of a free trade agreement. Hong Kong champions free trade, and looks very much forward to the support of Qatar.

To bring Hong Kong and Qatar together, I am pleased to announce that with immediate effect, holders of the Hong Kong SAR passport can enjoy visa-free entry into Qatar, for 30 days. Thank you, Qatar! Nationals of Qatar can also visit Hong Kong visa-free. These initiatives will make it much easier to create partnerships, do business and enjoy life together.

We have been working on that, ladies and gentlemen. I'm pleased to say that Hong Kong is now more Muslim-friendly than ever. Over 170 Hong Kong eateries have been halal-certified – that's up 70 per cent from last year. They include high-end Chinese restaurants and Hong Kong-style noodle shops, as well as places that serve Arab cuisine. Over 60 hotels, attractions, and convention and exhibition venues are also halal-recognised.

There are far-reaching opportunities, too, in post-secondary educational co-operation. And I welcome Qatari youth to join the more than 4 000 students from Belt and Road countries studying in Hong Kong's internationally renowned universities. We make it easy for them, through our Belt and Road Scholarship and other university funding programmes.

I also see great promise in cultural co-operation. Hong Kong and Qatar are both emerging as major international arts and culture destinations.

Next month, Qatar's Museum of Islamic Art will bring its major Islamic art exhibition to Hong Kong, showcasing the art of imperial carpets, at the Hong Kong Palace Museum. And M+, our global museum of contemporary visual culture, takes its critically acclaimed exhibition on renowned Chinese-born architect I.M. Pei to Qatar Museums Gallery, beginning this November. The Museum of Islamic Art, let me add, was designed by I.M. Pei, who also designed Hong Kong's celebrated Bank of China Tower.

Ladies and gentlemen, as both our economies diversify, co-operation becomes our greatest multiplier. Uniting Qatar's transformative drive, Mainland China's expertise, and Hong Kong's connectivity will help us realise a future of diverse and boundless opportunities. Let's work together. Let's partner for success.

My thanks to our Economic and Trade Office in the Middle East and the Hong Kong Trade Development Council, for organising today's welcome gathering. The same goes to the Ministry of Commerce & Industry of Qatar as co-organiser, and to Invest Qatar, the Qatar Chamber of Commerce & Industry and the Qatari Businessmen Association for kindly supporting us on this memorable occasion.

Ladies and gentlemen, I know you will enjoy today's special gathering and the brilliant people all around, and about you. Enjoy, as well, the music performance by Hong Kong's very own TroVessional, a trailblazing ensemble that reimagines traditional music with modernity. Enjoy! I hope to see you all soon in Hong Kong.

Thank you!

