

Speech by FS at King's Day of Kingdom of the Netherlands (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the King's Day of the Kingdom of the Netherlands today (April 25):

Consul-General van den Berg (Consul-General of the Kingdom of the Netherlands in Hong Kong, Mr Arjen van den Berg), Commissioner Li Yongsheng (Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region), ladies and gentlemen,

Good evening.

I am delighted to join you, tonight, here to mark King's Day, the annual celebration honouring His Majesty King Willem-Alexander. I've seen pictures of the festive holiday, and all I can say is that the Dutch know how to throw a birthday party. The revelry is nationwide, packed with street and canal parties, flea markets full of "treasures" and everyone with a glass or two of orange bitters in their hands. King's Day is a happy time here in Hong Kong as well.

I'm told that the Consul-General will host a "King's Games" event here, in the garden of his official residence, this Saturday for schoolchildren. And I guess many of the thousands of Dutch nationals residing in Hong Kong will be dressed in orange deep into the weekend.

Hong Kong and the Netherlands have much to celebrate. And not only on King's Day.

Just five months ago, Barbera Wolfensberger, Director-General of Culture and Media in the Netherlands' Ministry of Education, Culture and Science, led a Dutch delegation of some 50 members to visit Hong Kong. They included design and business leaders, as well as government officials, to help open the Business of Design Week, BODW, here. And much more: the Netherlands was BODW's partner country last year, after taking on the role as a strategic partner since 2022.

We are working together to boost trade, as well. Over the past four years, our bilateral trade had grown despite the pandemic.

We would like to invest in each other's opportunities, too. Hong Kong's stock of direct investment to the Netherlands reached some US\$45 billion in 2022; ranking fifth among Hong Kong's major investment destinations.

Not surprisingly, the Dutch business community maintains a significant presence here, with some 190 Dutch companies operating in Hong Kong, ranking third among European nations. I know that a good many Dutch companies are

with us this good evening.

And I'm confident you will be with us for the long haul, for the rewarding future here for all of us. Thanks to our "one country, two systems" framework, Hong Kong is blessed with opportunity.

Looking to the future, for Hong Kong and the Netherlands, there is much we can work together on.

Sustainability and circularity, the theme of this year's King's Day celebrations, hold tremendous promise.

The green transition process in Hong Kong and the broader region requires expertise and specialised technologies, and we know that many Dutch companies offer advanced green technology solutions. I invite Dutch companies to join us, to capture the opportunities in this region.

We are a rising hub for innovation and technology, too. Dutch companies will find enormous opportunities in a number of new star industries: artificial intelligence, biomedicine, fintech, new energy and new materials.

We are systematically building to realise a flourishing future. Since the end of 2022, OASES, our Office for Attracting Strategic Enterprises has helped about 50 such high-tech companies set up or expand their presence here in Hong Kong, with total investments exceeding \$40 billion.

Our vision also includes the Northern Metropolis, which will host a cluster of high-tech industries that will take full advantage of the synergy with Shenzhen, our fast-moving neighbour.

Just last week, the Hong Kong-Shenzhen Innovation and Technology Park held a Partnership Launching Ceremony, with some 60 innovative companies from all over the world taking part.

They will add their strategic expertise to the Park and to Hong Kong's I&T (innovation and technology) future. The Park, by the way, is rapidly taking shape. Two laboratories and an accommodation building will be completed, progressively, from the end of this year.

For all these and other opportunities, we welcome Dutch businesses, entrepreneurs and innovators.

Consul-General, you and your colleagues have long taken an active role in forging closer economic ties and cultural exchanges with Hong Kong. For that, I am grateful.

I know you will complete your assignment here in Hong Kong in June. My congratulations on your new posting – as Ambassador for Central America. You will be missed.

Ladies and gentlemen, I wish you a very happy King's Day. Thank you.

