

# Speech by FS at “In Style” Hong Kong Symposium in Ho Chi Minh City (English only)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the "In Style” Hong Kong" Symposium in Ho Chi Minh City, Vietnam, today (September 20):

Deputy Minister Le (Deputy Minister, the Ministry of Foreign Affairs, Vietnam, Mr Lê Hoài Trung), Vice Chairman Le (Vice Chairman of the People's Committee of Ho Chi Minh City, Mr Le Thanh Liem), Consul-General Wu (Chinese Consul-General in Ho Chi Minh City, Mr Wu Jun), Vincent (Chairman, Hong Kong Trade Development Council, Mr Vincent Lo), distinguished guests, ladies and gentlemen,

Good morning.

And welcome to "In Style” Hong Kong", the largest Hong Kong promotion event ever to take place in Vietnam.

It's a great pleasure to be here, in Vietnam, and for the second time in less than a year. Last October, I took part in the APEC Finance Ministers' Meeting in Hoi An, with its magnificent ancient town, a UNESCO World Heritage site.

I'm pleased to be back, this time in Ho Chi Minh City, Vietnam's largest city and one of the world's most dynamic urban centres. For Vietnamese businesses and consumers, the good news is that I've brought with me a big slice of Hong Kong – from the business symposium that begins in just a few moments, to the two-day B2B exhibition "In Style” Hong Kong" Expo.

The Expo features more than 130 Hong Kong companies and their high-style brands. They range from designer goods and fine jewellery to fashion, smart living and gourmet delicacies. And there's more, including a fabulous, citywide showcase of Hong Kong lifestyle, in products, fashion and fine food as well. And all of it on offer to Vietnamese consumers throughout Ho Chi Minh City.

We're here, ladies and gentlemen, because we're confident that, working together, Hong Kong and Vietnam have much to gain, this week and indeed long down the road.

The numbers certainly underline that. Over the past five years, merchandise trade between Hong Kong and Vietnam has grown, on average, almost 10 per cent a year.

Last year, Vietnam was Hong Kong's 10th largest merchandise trading partner, with trade volume exceeding US\$18 billion.

There's also a strong Hong Kong business community in Vietnam, ranging from garment manufacturing to property development and investment banking.

And that business co-operation will surely grow, given the Free Trade Agreement and the related Investment Agreement signed, last November, between Hong Kong and the 10 member states of ASEAN.

Since then, both sides have been busy ratifying and making arrangements for the Agreements, which will formally take effect at the beginning of next year. I can tell you and assure you that Hong Kong will be ready to implement the Agreements on January 1, 2019, as planned. And, no doubt, Vietnam is working towards the same target timeline.

The two Agreements send a clear and compelling message to the world about our common aspiration – to expand trade and investment throughout the Asian region.

For Hong Kong, as for ASEAN – and that very much includes Vietnam – the Agreements will bring legal certainty and, of course, much better market access in trade and investment. And that can only boost business opportunities, enhancing trade and investment flow between our economies and the businesses that drive them.

The Hong Kong SAR Government currently has two Economic and Trade Offices in the ASEAN region, in Jakarta and Singapore. And we are planning a third ETO, this one in Bangkok, to strengthen our ties with ASEAN, to make it much easier to capitalise on the business and investment opportunities sure to follow, for all concerned.

Hong Kong, after all, boasts a well-established international trade network, world-class infrastructure and seamlessly connected communications and logistics networks. We are the world's leading financial centre in Asia, and we ranked number one in five of the past nine years in terms of funds raised through IPOs. We are also a platform for different high value-added services, supported by highly skilled professionals. We have unparalleled knowledge of the Mainland market, and deep economic connections with the Mainland and the rest of the world. With this high degree of connectivity, globally and with the Mainland, Hong Kong helps people and businesses achieve their goals, making our city ASEAN's, and Vietnam's, natural partner to connect and excel, and realise the promising business opportunities of the Mainland.

On top of that, the Guangdong-Hong Kong-Macao Greater Bay Area development adds more opportunities for Hong Kong – and the countries and companies that work with us.

Linking Hong Kong, Macao and nine cities in Guangdong Province, including Shenzhen, Guangzhou and Zhuhai, the Greater Bay Area counts a combined population of 69 million and a collective GDP worth US\$1.5 trillion, which is comparable to that of Korea. Working together, the synergies to be brought about by these cities are obvious and tremendous. The world-class financial services of Hong Kong, the vibrant tech sector in Shenzhen and the

advanced manufacturing bases in the other cities in the area enable the Greater Bay Area to have the combined advantages of the New York bay area and the San Francisco Bay Area.

The Greater Bay Area will certainly have all it takes to become an international innovation and technology hub.

Coming Sunday and later this year, two major mega cross-border infrastructure projects, namely the Guangzhou-Shenzhen-Hong Kong Express Rail Link and the Hong Kong-Zhuhai-Macao Bridge, will be operational, further enhancing Hong Kong's connectivity with the Greater Bay Area and beyond.

With the Hong Kong-Zhuhai-Macao Bridge, the travelling time from Hong Kong to Macao and Zhuhai will be cut down substantially to less than an hour. A one-hour living circle will be created. And most of the cities in the Pearl River Delta area are within three hours' drive. Cities in Indochina, such as Hanoi in Vietnam, can be reached in about one day. And with the Express Rail Link, the journey time between Guangzhou and Hong Kong will be reduced to 48 minutes only, and passengers from Hong Kong can easily access the over-20,000-kilometre national high-speed rail network connecting all major cities in the Mainland. That means a very sizeable and easily accessible market is waiting for us to tap. To Vietnamese businesses, I say join us. Partner with Hong Kong in building a rewarding future – in the Bay Area, in ASEAN. And right here, today and tomorrow, at "In Style • Hong Kong".

My sincere thanks to the Hong Kong Trade Development Council for organising "In Style•Hong Kong". And to all of you, for your enthusiastic support in taking bilateral relations between Hong Kong and Vietnam to a new level of promise and opportunity.

Ladies and gentlemen, I wish you all the best of business – and pleasure – at "In Style•Hong Kong".

Thank you.

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## **Effective Exchange Rate Index**

The effective exchange rate index for the Hong Kong dollar on Thursday, September 20, 2018 is 104.3 (down 0.1 against yesterday's index).

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# Sewage Treatment Works facilities and public sewers affected by Typhoon Mangkhut

The Drainage Services Department (DSD) and the Environmental Protection Department (EPD) today (September 20) said that after Typhoon Mangkhut, the DSD had inspected its facilities and found that some of the pipes and secondary treatment facilities at the Sai Kung Sewage Treatment Works were damaged during the typhoon, such that the Sewage Treatment Works could only maintain its primary sewage treatment service. DSD staff conducted emergency repair works immediately with a view to resuming the normal operation of the sewage treatment plant as soon as possible. However, subsequent detailed inspections have found that the facilities were seriously damaged and it will take some time to complete the restoration works. As a temporary measure, an additional disinfection process has been arranged for the primary treated sewage before being bypassed for nearshore discharge, so as to minimise the impact to nearby waters.

In addition, three sections of rising main in Southern District of Hong Kong, namely a 450mm diameter pipe near Mills & Chung Path, a 150mm diameter pipe near Deep Water Bay Barbecue Area and a 300mm diameter pipe near Tai Tau Chau of Shek O, were damaged during Typhoon Mangkhut, leading to the discharge of sewage. The DSD has already arranged for emergency repairs and will start replacing the damaged sewers with a view to completing the repair works within three weeks.

Due to the need to clean up the debris after the typhoon and repair the shark prevention nets at the beaches nearby the Sai Kung Sewage Treatment Works (i.e. Kiu Tsui Beach, Trio Beach and Hap Mun Bay Beach), as well as Deep Water Bay Beach and Shek O Beach, the Leisure and Cultural Services Department announced on September 17 that these beaches would be temporarily closed until further notice. Red flags have also been hoisted.

Seawater samples had already been collected by EPD staff at the three Sai Kung beaches, Deep Water Bay Beach and Shek O Beach and for testing to check the water quality of the beaches.

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The sewage bypass and overflow may lead to temporary deterioration of seawater quality in the vicinity. For health reasons, the public are advised to avoid recreational activities, angling or seawater abstraction in the potentially affected sea or waterfront areas at Port Shelter near Sai Kung Sewage Treatment Works and Deep Water Bay and Shek O in Southern District of Hong Kong.

The EPD and the DSD will continue monitoring the water quality at the beaches and nearby waters. The latest beach grades based on the most current data may be obtained from EPD's websites ([www.beachwq.gov.hk](http://www.beachwq.gov.hk) or [www.epd.gov.hk/epd/beach](http://www.epd.gov.hk/epd/beach)) or the beach hotline, 2511 6666.

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## Hospital Authority announces senior appointment (with photo)

The following is issued on behalf of the Hospital Authority:

The Hospital Authority (HA) spokesperson announced the following senior appointment today (September 20).

Dr Christina Maw, will be appointed as Hospital Chief Executive (Grantham Hospital and Tung Wah Hospital), succeeding Dr Pang Fei-chau who will take up the post of Head of Human Resources at HA Head Office, both with effect from October 1, 2018.

Dr Maw is a specialist in Public Health Medicine. She joined the HA in 2011 as Senior Manager (Elderly and Community Care) and is currently the Chief Manager (Primary and Community Services) at HA Head Office, a position she has held since 2014.

In her current position, Dr Maw led the development, implementation and review of services to improve care for the elderly and palliative care, as well as rehabilitation services in the HA, such as strengthening medical-social collaboration projects, the Community Geriatric Assessment Team and End of Life care services in old age homes as well as infirmary services. She has also contributed significantly to the formulation of HA Strategic Service Frameworks for Elderly Patients, Rehabilitation Services and Palliative Care and oversaw the development of primary care services to improve service accessibility, care quality and co-ordination.

The HA Chairman, Professor John Leong, and the HA Chief Executive, Dr Leung Pak-yin, congratulated Dr Maw on her new appointment and wish her every success in her new role.



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## **Bakery in To Kwa Wan convicted for generating excessive noise from its ventilation system**

The ventilation system of Lucky Star Bread Shop, located at 37 Ma Tau Kok Road in To Kwa Wan, generated excessive noise at night which caused nuisance to nearby residents. The responsible person of the bakery was fined \$5,000 at Kwun Tong Magistrates' Courts today (September 20) for contravening the Noise Control Ordinance (NCO).

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A spokesman for the Environmental Protection Department (EPD) said that the department received a complaint from a nearby resident at the end of last year about the excessive noise generated from a bakery located on Ma Tau Kok Road. EPD enforcement officers conducted investigation and assessment and confirmed that the noise generated by the bakery's ventilation system at night exceeded the statutory limit. A noise abatement notice was issued to request for improvement. EPD staff then made a follow-up inspection in February and found that the noise generated from the bakery's ventilation system at night reached 62 decibels (dB) and still exceeded the statutory limit by 7dB. The department then initiated prosecution against the responsible person of the bakery.

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The spokesman reminded all operators of food premises to carry out regular inspection and maintenance of ventilation systems installed at their premises. They should hire a professional contractor to replace the parts and install noise control equipment for their ventilation systems to ensure their normal operation and avoid generating excessive noise and causing noise

nuisance to nearby residents.

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According to the NCO, anyone who violates the requirements of a noise abatement notice commits an offence. First-time offenders are liable to a maximum fine of \$100,000. A maximum fine of \$200,000 may be imposed on second or subsequent conviction.