

# Inspection of aquatic products imported from Japan

In response to the Japanese Government's plan to discharge nuclear-contaminated water at the Fukushima Nuclear Power Station, the Director of Food and Environmental Hygiene issued a Food Safety Order which prohibits all aquatic products, sea salt and seaweeds originating from the 10 metropolis/prefectures, namely Tokyo, Fukushima, Ibaraki, Miyagi, Chiba, Gunma, Tochigi, Niigata, Nagano and Saitama, from being imported into and supplied in Hong Kong.

For other Japanese aquatic products, sea salt and seaweeds that are not prohibited from being imported into Hong Kong, the Centre for Food Safety (CFS) of the Food and Environmental Hygiene Department will conduct comprehensive radiological tests to verify that the radiation levels of these products do not exceed the guideline levels before they are allowed to be supplied in the market.

As the discharge of nuclear-contaminated water is unprecedented and will continue for 30 years or more, the Government will closely monitor and step up the testing arrangements. Should anomalies be detected, the Government does not preclude further tightening the scope of the import ban.

From noon on July 30 to noon today (July 31), the CFS conducted tests on the radiological levels of 271 food samples imported from Japan, which were of the "aquatic and related products, seaweeds and sea salt" category. No sample was found to have exceeded the safety limit. Details can be found on the CFS's thematic website titled "Control Measures on Foods Imported from Japan"

([www.cfs.gov.hk/english/programme/programme\\_rafs/programme\\_rafs\\_fc\\_01\\_30\\_Nuclear\\_Event\\_and\\_Food\\_Safety.html](http://www.cfs.gov.hk/english/programme/programme_rafs/programme_rafs_fc_01_30_Nuclear_Event_and_Food_Safety.html)).

In parallel, the Agriculture, Fisheries and Conservation Department (AFCD) has also tested 50 samples of local catch for radiological levels. All the samples passed the tests. Details can be found on the AFCD's website ([www.afcd.gov.hk/english/fisheries/Radiological\\_testing/Radiological\\_Test.html](http://www.afcd.gov.hk/english/fisheries/Radiological_testing/Radiological_Test.html)).

The Hong Kong Observatory (HKO) has also enhanced the environmental monitoring of the local waters. No anomaly has been detected so far. For details, please refer to the HKO's website ([www.hko.gov.hk/en/radiation/monitoring/seawater.html](http://www.hko.gov.hk/en/radiation/monitoring/seawater.html)).

From August 24 to noon today, the CFS and the AFCD have conducted tests on the radiological levels of 72 563 samples of food imported from Japan (including 46 629 samples of aquatic and related products, seaweeds and sea salt) and 16 996 samples of local catch respectively. All the samples passed the tests.

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## Transcript of remarks by CE at media session in Cambodia (with photo/video)

Following is the transcript of remarks by the Chief Executive, Mr John Lee, at a media session in Cambodia today (July 31):

Chief Executive: Good Afternoon. Cambodia marks the second stop of our visit to three countries in the ASEAN (Association of Southeast Asian Nations) region. I value this ASEAN visit very much and have brought with me a strong Hong Kong delegation of some 30 high-level representatives from different business and professional sectors, and senior officials of the Hong Kong SAR (Special Administrative Region) Government.

Cambodia is a rapidly developing market with a remarkable economic potential. We are here to explore the immense opportunities for trade and investment co-operation between Hong Kong and Cambodia, for mutual prosperity and economic development as well as business promotion.

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This morning, I had the pleasure of meeting the Prime Minister and the Deputy Prime Minister-cum-Minister of Interior. I told the Prime Minister that Hong Kong acts as the "super connector" and the "super value-adder" connecting the world to the wide-ranging opportunities of Hong Kong and the Chinese market. Hong Kong is the only city in the world that can capitalise on both the China advantage and the international advantage. Hong Kong can collaborate on different aspects of Cambodia's development.

I also expressed my gratitude to the Cambodian Government for its support for Hong Kong's early accession to RCEP (Regional Comprehensive Economic Partnership).

Here in Phnom Penh, I met with local business leaders from commercial and industrial sectors, where I highlighted Hong Kong's unique advantages and encouraged them to leverage on our experience in financial services, transport and logistics, innovation and technology, and professional services to expand their global footprint and explore the vast Mainland China market.

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This visit to Cambodia has yielded very good results, with 13 MOUs (Memoranda of Understanding) being exchanged, covering a broad range of areas, including trade and economic partnership, investment promotion, capacity-building, information and technology, and aviation. These agreements underscore our commitment to deepening co-operation and fostering mutual prosperity.

As shown in the number and coverage of our MOUs, the collaboration between Cambodia and Hong Kong will be closer than ever before. I am confident we will work to further strengthen co-operation between the two

governments, promote commerce, tourism, and cultural exchanges, strengthen people-to-people ties, and jointly contribute to the development of the Belt and Road Initiative. Thank you.

Reporter: Good morning Mr Lee. I would like to ask you one question. How can Cambodia and Hong Kong benefit each other by boosting trade and investment? Thank you.

Chief Executive: This is the first-ever visit by the Chief Executive of Hong Kong. My visit aims at promoting closer relations and exploring new areas of co-operation. I'm very pleased to note that in my meeting with both the Prime Minister, the Deputy Prime Minister-cum-Minister of Interior and also other senior Cambodian officials, all of us agreed that there are a lot of areas that we can work together for better results.

ã€€ã€€I am impressed by the Prime Minister, who focuses his attention on the economic development of Cambodia. And I have noted that the development of Cambodia has been very fast over the years. The GDP (Gross Domestic Product) is estimated, for example, to grow between 5 and 6 per cent, and there has been robust growth in the past few years. So that's very encouraging. It also means that with Hong Kong also likely to record a GDP growth of between 2.5 and 3.5 per cent, we have a lot of areas that we can work together to promote that growth.

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ã€€ã€€I also note that Cambodia has been developing a lot of industries in addition to its traditional strength in the area of textile and costume manufacturing. And I note that great attention is being put on developing innovation and technology (I&T), green technology, transport and logistics. So there are a lot of new growth areas. Hong Kong has strengths and experiences to offer, because we are an international financial centre, we are a trading centre, a shipping centre, and we are developing Hong Kong as an I&T hub. And also Hong Kong International Airport is performing very well. It is an aviation hub in this region, and the air cargo has been growing strongly. We have been the No. 1 cargo handling airport for 10 consecutive years.

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ã€€ã€€So I think there's a very good match between what Hong Kong can offer and what Cambodia is seriously focused on developing. This will create opportunities for both sides and create a win-win situation for us. I'm also very glad to see that there are 13 MOUs signed and exchanged, and they cover a wide range of areas. These are the areas which both the Cambodian government and the Hong Kong government think that we can work more closely to promote more success.

ã€€ã€€And of course, I thank the Cambodian government for supporting Hong Kong to gain accession to RCEP. I treasure relations with ASEAN countries and RCEP, which comprises all the 10 ASEAN countries plus other five members. With the support of Cambodia and the other ASEAN countries' governments, an early accession to RCEP works in the favour of not just Hong Kong, but I think for RCEP, overall.

(Please also refer to the Chinese portion of the transcript.)



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## Missing girl in Sham Shui Po located

Â Â Â Â A girl who went missing in Sham Shui Po has been located.

Â Â Â Â Cheng Hiu-tung, aged 12, went missing after she left her residence on Apliu Street on July 27 afternoon. Her family made a report to Police on July 28.

Â Â Â Â The girl was located in Mong Kok last night (July 30).

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## Speech by CE at business luncheon in Cambodia (English only)

Following is the speech by the Chief Executive, Mr John Lee, at a business luncheon titled "Super-connecting New Pathways to Success: Hong Kong-Cambodia Partnerships in Fostering Mutual Prosperity and Economic Development" co-organised by the Hong Kong Economic and Trade Office in Bangkok and the Hong Kong Trade Development Council in Cambodia today (July 31):

Your Excellency Deputy Prime Minister Sun Chanthol (Deputy Prime Minister and First Vice-Chairman of the Council for the Development of Cambodia), Neak Oknha Kith Meng (President of the Cambodia Chamber of Commerce and Chair of ASEAN Business Advisory Council – Cambodia), distinguished guests, ladies and gentlemen,

Good afternoon. Choum reap sor. It is a great pleasure to be with you

for today's business luncheon. First of all, I would like to extend my gratitude to Deputy Prime Minister Sun for gracing this event and for his excellent and enlightening speech. I think we are all impressed with not just the details, but with the commitment and passion of Deputy Prime Minister Sun. Your presence today underlines the long-standing ties and promising future between Hong Kong and Cambodia.

This is my first visit to Cambodia since taking office as Chief Executive of the Hong Kong Special Administrative Region (SAR) of the People's Republic of China, two years ago this month. But this is also the first ever visit by the Chief Executive of the Hong Kong SAR.

And what a delight it is to be here, in the magnificent country of Cambodia. With your captivating heritage, rich culture and an industrious and versatile workforce, Cambodia has much to offer, and fascinate, a world of historians, tourists, students, and business people alike. That certainly includes us from Hong Kong.

"Super-connecting New Pathways to Success" is the central theme of our week-long visit to the ASEAN countries of Cambodia, Laos and Vietnam. As an open economy, Hong Kong is always seeking opportunities to expand our trade and our trading partners, to promote mutually rewarding economic development.

That's why some 30 high-level business leaders from Hong Kong have joined me on this trip. They represent a wide range of sectors and industries, from financial services, trade and real estate, to innovation and technology, logistics, aviation, hospitality and more.

Now, I would like to invite everybody in our Hong Kong delegation, as well as my colleagues, and everybody in the Hong Kong team, to wave your hands and say "hi" to our new friends. Well, we have to show together, the energy of our Hong Kong team! Yes, ladies and gentlemen, our energetic team is seated among you this afternoon. And we look forward to talking with Cambodian businesses and investors. With all of you.

We certainly make it easy to do business together. Under the unique "one country, two systems" principle, Hong Kong enjoys both the China advantage and the global advantage. Hong Kong is the only common law jurisdiction within China, our country, and we maintain a legal system that resembles the system practised in many international financial centres.

Hong Kong maintains a low and simple tax regime. For those who may not know, for income tax, it's 15 per cent (standard rate of salaries tax on the first HK\$5,000,000 of net income); for profits tax, it's 16.5 per cent (tax rate for assessable profits over HK\$2,000,000; or 8.25 per cent on assessable profits up to HK\$2,000,000). And we offer concessions in a lot of areas as well. We enjoy free flow of information, capital, goods and people, sophisticated infrastructure, and boundless opportunities, thanks to the unfailing support of our country and strong international connectivity.

Add it up, and you can understand why Hong Kong ranks No.5 in this year's World Competitiveness Yearbook, published by the Swiss-based International Institute for Management Development. That's up two places over last year's showing. We came first, globally, in the rankings for "international trade" and "business legislation". So Deputy Prime Minister, I think you have picked the right choice to pick the good legislation from Hong Kong for business.

More than one of the world's most competitive economies, we are the fourth-largest recipient of foreign direct investment, and the world's 10th-largest economy in merchandise trade.

There's more. Hong Kong's economy last year grew 3.3 per cent. Not, of course, as strong as Cambodia's growth of over 5 per cent last year. But it does tell us that we are on the right road once again.

It should not come as a surprise, then, that we just achieved an all-time high in our number of registered companies. As at the end of last month, Hong Kong had over 1.4 million local registered companies, and nearly 15 000 registered non-Hong Kong companies. They are all record highs.

The region's "super connector" and "super value-adder", Hong Kong will continue to capitalise on its singular ability to connect the world to the wide-ranging opportunities of the Chinese market.

Hong Kong is focusing on eight areas of development laid out in the National 14th Five-Year Plan: financial services, trade, innovation and technology, aviation, shipping, legal services and dispute resolution, intellectual property trading, and international cultural exchange.

Hong Kong, of course, has long been one of the world's leading financial centres. And we are committed to expanding, and diversifying, the sector. That includes reinforcing Hong Kong's standing as the world's largest offshore Renminbi service hub. About 80 per cent of all offshore Renminbi payments are processed in Hong Kong, let me add. And our asset and wealth management sector continues to grow. Hong Kong is the region's largest hedge fund centre and second-largest private equity centre.

Hong Kong also plays a pivotal role in the fast-emerging Guangdong-Hong Kong-Macao Greater Bay Area.

Including Hong Kong, Macao and nine major cities in southern China, the Greater Bay Area is home to some 86 million consumers. That's about the same as the population of Cambodia and Thailand combined.

The Greater Bay Area, last year, had a GDP of nearly US\$2 trillion, equivalent to the world's 10th-largest economy. The Greater Bay Area is a huge, and growing, consumer market. One that we are keen to connect all of you to.

Hong Kong brings to the Greater Bay Area international experience and

expertise in finance and trade, as well as world-class professional services, transport, logistics and more.

I welcome Cambodian enterprises and entrepreneurs to partner with Hong Kong and, together with us, tap into the area's far-reaching business and investment opportunities.

Given its central geographical location, the Greater Bay Area is also pivotal to the Belt and Road Initiative. And that reality only expands Hong Kong's role as the multi-level conduit between China and the rest of the world.

As Asia's leader in green and transition finance, the volume of green and sustainable bonds arranged in Hong Kong amounted to nearly US\$30 billion last year, accounting for over one-third of Asia's total.

I know that Cambodia, like us, is committed to achieving green transition. I welcome public and private sectors and also good partners from Cambodia, and throughout the region, to access green and transition capital and technologies through Hong Kong.

I see opportunities for our co-operation in the digital economy as well. Digital development, particularly artificial intelligence, is rapidly changing industrial production, urban management and life in general.

Hong Kong is making significant strides in the digital economy. That includes enabling the orderly flow of data, and data protection, within the Greater Bay Area.

Hong Kong will be converging data from the Mainland and the world. That will accelerate our goal of becoming an international hub for research and development in artificial intelligence and biomedicine.

We have, in short, boundless opportunities and world-class ambition. To support that, we have a continuing flow of strategic talent at an international level. Hong Kong is the only Asian city that has as many as five universities in the world's top 100. Our world-class institutes help to nurture Hong Kong's multitalented and multilingual workforce.

The Hong Kong SAR Government is also working to attract enterprises, capital and talent from around the world. We are seeking more of the right companies, and professionals, to spearhead the high-quality development of our economy – now and long down the road.

Over the last 18 months or so, the Hong Kong SAR Government has attracted some 450 companies to expand their businesses in Hong Kong.

Also over the past year and a half, we have approved nearly 200 000 applications under various talent admission schemes. More than 130 000 high-flying professionals and recent graduates from world-class universities have already arrived in Hong Kong, setting up their businesses, and their future,

in Hong Kong.

Our bilateral trade in goods reached about US\$1 billion last year. The free trade agreement and investment agreement between ASEAN and Hong Kong have been working successfully, for five years now. I'm confident that bilateral relations between Hong Kong and Cambodia will expand and diversify in the years to come.

To deepen our co-operation with Cambodia, ASEAN in general and other economies in the region, Hong Kong is actively seeking to join RCEP, the Regional Comprehensive Economic Partnership.

Earlier today, I had the privilege of calling on Prime Minister Manet. I took the opportunity to thank him for the hospitality of his government, and the people of Cambodia, to my visit. I also expressed my gratitude to the Cambodian Government's support of our accession request to RCEP from the beginning.

I am pleased to note that during this visit, we are signing 13 MOUs (Memoranda of Understanding) between Hong Kong and Cambodia. They cover areas ranging from business development and investment promotion, to air transport and financial co-operation.

These partnerships make abundantly clear our hopes for broader and deeper co-operation with Cambodian business and institutions.

Hong Kong, let me add, is no less enthusiastic about the business of pleasure, of arts and culture, sports and world-class entertainment.

We are fast rising as the world's East-meets-West centre for international cultural exchange. Our West Kowloon Cultural District is one of the world's largest cultural developments. It's home to the M+ Museum, Asia's first global museum of contemporary visual culture. Home, as well, to the Hong Kong Palace Museum, which houses rare treasures from Beijing's Forbidden City.

We are revitalising our status as the region's events capital. In the first half of the year, we held more than 100 major events, and we are featuring just as many, if not more, over the second half of the year. In short, there's something happening every day, everywhere you look, in Hong Kong.

Ladies and gentlemen, Hong Kong treasures its long-standing ties with Cambodia and ASEAN. I look forward to building on those ties, to creating rewarding opportunities for our economies, our companies and our peoples.

My thanks to the Hong Kong Trade Development Council for organising today's luncheon, together with our Hong Kong Economic and Trade Office in Bangkok. My thanks, as well, to the Cambodian Chamber of Commerce and the Hong Kong Business Association of Cambodia, for their support of today's welcome gathering.



Please enjoy this very special luncheon, and the good company all about you. I know the members of the Hong Kong delegation look forward to talking business opportunities with you. That should keep you going through today's lunch – and beyond.

I wish you all the best of business, and health, in the coming year.

Thank you.

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## Advance estimates on Gross Domestic Product for second quarter of 2024

The Census and Statistics Department (C&SD) released today (July 31) the advance estimates on Gross Domestic Product (GDP) for the second quarter of 2024.

According to the advance estimates, GDP increased by 3.3% in real terms in the second quarter of 2024 over a year earlier, compared with the increase of 2.8% in the first quarter.

Analysed by major GDP component, private consumption expenditure decreased by 1.6% in real terms in the second quarter of 2024 from a year earlier, as against the increase of 1.2% in the first quarter.

Government consumption expenditure measured in national accounts terms recorded an increase of 2.0% in real terms in the second quarter of 2024 over a year earlier, as against the decrease of 2.2% in the first quarter.

Gross domestic fixed capital formation grew by 6.0% in real terms in the second quarter of 2024 over a year earlier, following the increase of 0.1% in the first quarter.

Over the same period, total exports of goods measured in national accounts terms recorded an increase of 7.6% in real terms over a year earlier, compared with the increase of 6.8% in the first quarter. Imports of goods measured in national accounts terms grew by 3.4% in real terms in the second quarter of 2024, compared with the increase of 3.3% in the first quarter.

Exports of services rose by 1.3% in real terms in the second quarter of 2024 over a year earlier, moderated from the increase of 9.4% in the first quarter. Imports of services increased by 12.4% in real terms in the second quarter of 2024, after the increase of 18.0% in the first quarter.

On a seasonally adjusted quarter-to-quarter comparison basis, GDP

increased by 0.4% in real terms in the second quarter of 2024 when compared with the first quarter.

#### Commentary

A Government spokesman said that the Hong Kong economy continued to record moderate growth in the second quarter of 2024. According to the advance estimates, real GDP grew by 3.3% in the second quarter of 2024 over a year earlier. On a seasonally adjusted quarter-to-quarter basis, real GDP increased by 0.4%.

Analysed by major expenditure component, total exports of goods continued to register strong growth, supported by the sustained external demand for goods. Overall investment expenditure rose further alongside the overall economic growth. However, exports of services saw moderated growth while private consumption expenditure turned to a slight decline, affected by the changes in consumption patterns of visitors and residents as well as the strength of the Hong Kong dollar.

Looking ahead, the economy should continue to grow in the remainder of the year, but performance of the different economic segments may vary amid uncertainties on various fronts. Exports of goods should sustain a positive performance if external demand holds up. Continued economic expansion should lend support to fixed asset investment. Meanwhile, heightened geopolitical tensions, escalating trade conflicts, and US interest rate trajectory remaining not entirely clear may add uncertainties to economic sentiment and activities. As regards inbound tourism and private consumption, the Central Government's various measures benefitting Hong Kong, our strenuous efforts to boost market sentiment and improving employment earnings would provide support, but the changes in the consumption patterns of visitors and residents and the relatively strong Hong Kong dollar may continue to pose challenges.

The revised figures on GDP and more detailed statistics for the second quarter of 2024, as well as the revised GDP forecast for 2024, will be released on August 16, 2024.

#### Further information

The year-on-year percentage changes of GDP and selected major expenditure components in real terms from the second quarter of 2023 to the second quarter of 2024 are shown in Table 1.

When more data become available, the C&SD will compile revised figures on GDP. The revised figures on GDP and more detailed statistics for the second quarter of 2024 will be released at the C&SD website ([www.censtatd.gov.hk/en/scode250.html](http://www.censtatd.gov.hk/en/scode250.html)) and the Gross Domestic Product by Expenditure Component report ([www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1030001&scode=250](http://www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1030001&scode=250)) on August 16, 2024.

For enquiries about statistics on GDP by expenditure component, please

contact the National Income Branch (1) of the C&SD (Tel: 2582 5077 or email: [gdp-e@censtatd.gov.hk](mailto:gdp-e@censtatd.gov.hk)).