

Territory-wide flag day today

International Social Service (Hong Kong Branch) has been issued a Public Subscription Permit to hold a territory-wide flag sale from 7am to 12.30pm today (February 22), a spokesman for the Social Welfare Department (SWD) said.

Details of the charitable fund-raising activities, including any updated information, covered by the issued Public Subscription Permits have been published on the GovHK website (www.gov.hk/en/theme/fundraising/search). Permits for flag days containing information on contact methods of the flag-selling organisations and the approved flag-selling activities have also been uploaded to the SWD's website (www.swd.gov.hk/en/ngo/controlofc/flagdays) for reference. For enquiries, please call the SWD's hotline at 2343 2255, or the designated hotline of the 1823 Call Centre at 3142 2678.

In the case of suspected fraudulent flag day activities, people should not make any donation and should immediately report the matter to the Police, the spokesman added.

Director-General of Investment Promotion concludes visit to Japan and Korea (with photos)

â€‹The Director-General of Investment Promotion at Invest Hong Kong, Ms Alpha Lau, today (February 21) concluded her visit to Japan and Korea, which was aimed at promoting Hong Kong's business advantages and exploring new opportunities for collaboration.

During the trip, Ms Lau met with representatives from various corporations, including leading global enterprises, long-established trading companies, influential local businesses and industry associations, as well as entrepreneurs in both countries. The discussions focused on Hong Kong business opportunities in areas such as financial services, trade, innovation and technology, advanced manufacturing, as well as opportunities arising from the Northern Metropolis development. She also took the opportunity to meet with the local media to elaborate on the latest business advantages in Hong Kong.

Ms Lau said, "Both Japan and Korea are facing the issue of an aging population. For corporates looking for growth, they have to expand into overseas markets. Hong Kong, as a 'super connector' and a 'super value-

adder', serves not only as a gateway to the Mainland market, but also as the perfect platform for Japanese and Korean companies to expand into the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and the entire ASEAN (Association of Southeast Asian Nations) market.

"The Hong Kong Government is committed to promoting the development of innovation and technology. With our sophisticated innovation and technology ecosystem, Hong Kong provides huge business opportunities for Japanese and Korean start-ups that want to expand overseas. At the same time, the city is actively promoting the silver economy, and Japan and Korea have solid experience in this area. We can further cooperate with Japan and Korea to address the issue of an aging population," she added.

The President of the Hong Kong Japanese Chamber of Commerce and Industry, Mr Kiichiro Takanami, said, "Hong Kong is the ideal platform for Japanese businesses to expand internationally. Apart from being the culinary and movie capital of Asia, the city also plays a vital role in the innovation development of the GBA, offering unmatched connectivity, a business-friendly environment and skilled talent. Japanese companies can leverage Hong Kong's business advantages to scale their operations and tap into Mainland China and new markets across Asia."

The Director General of the Korea Trade-Investment Promotion Agency in Hong Kong, Mr Jaesun Uh, said, "Hong Kong is an unparalleled gateway for Korean corporates and start-ups looking to expand globally. With its crucial role as an international financial centre, its investor-friendly policies and strategic access to the GBA, Hong Kong provides an ideal launchpad for innovation-driven businesses seeking international expansion."

He added, "For Korean start-ups aiming to go global, Hong Kong presents an exceptional opportunity. With its vibrant start-up ecosystem, easy access to venture capital, deep connections to international markets, and a business-friendly regulatory environment, it is a strategic choice for scaling innovation."

The visit culminated in a commitment to continue dialogues and explore further avenues for collaboration, reinforcing Hong Kong's status as a premier business destination for corporates and entrepreneurs from Japan and Korea.



[London ET0 supports Hong Kong designers at London Fashion Week \(with photos\)](#)

The Hong Kong Economic and Trade Office, London (London ET0) supported Fashion Hong Kong at London Fashion Week AW25 on February 20 (London time), showcasing the collections of four outstanding designers from Hong Kong.

The event commenced with a runway show and was followed by an after-show celebration that welcomed over 380 distinguished guests from the fashion community.

Delivering his remarks at the event, the Director-General of the London ET0, Mr Gilford Law, congratulated the designers for their awe-inspiring collections. He said, "The unlimited creativity and impressive artisanship of

our designers speak volumes about Hong Kong's unique position as the East-meets-West centre for international cultural exchange. We welcome our British friends to visit Hong Kong to see for themselves the dynamic energy of our city, which champions creativity, innovation and sustainability."

Fashion Hong Kong is a series of international promotional events organised by the Hong Kong Trade Development Council to promote Hong Kong fashion designers and labels in the global fashion arena.



[LegCo Spring Luncheon \(with photos\)](#)

The following is issued on behalf of the Legislative Council Secretariat:

The President of the Legislative Council (LegCo), Mr Andrew Leung, hosted a spring luncheon today (February 21) in the Dining Hall of the LegCo Complex for the Chief Executive, Mr John Lee, Executive Council Members, senior Government officials and LegCo Members. Nearly 200 guests and Members attended the luncheon to celebrate the Chinese New Year.

Mr Leung said that as Hong Kong navigates a complex international

geopolitical environment while addressing a financial deficit, the LegCo must promote our innovation development and economic transformation by all means and at full speed. He added that the LegCo will continue to fully support the Government in swiftly implementing all development plans that benefit Hong Kong. He also expressed his wish for the country and Hong Kong to successfully overcome challenges and thrive in the Year of the Snake.

Before attending the luncheon, Mr Lee, accompanied by Mr Leung, visited the PANDA GO! FEST HK exhibition in the Main Lobby of the LegCo Complex and took photos with the panda sculptures.



Government responds to provisional liquidation of Paul Y Engineering Group Limited

In response to the application for provisional liquidation by Paul Y Engineering Group Limited (Paul Y), a Government spokesman today (February 21) gave the following response:

The Government noted that an application was made by Paul Y to the court recently to appoint a provisional liquidator for its five subsidiaries to handle debts and formulate a restructuring plan, and that the court held a hearing and approved the application today. Since it was a corporate decision of Paul Y to submit the application, and legal proceedings are underway, it is inappropriate for the Government to comment on the details.

The Government spokesman said that any enterprise encountering financial difficulties has its own reasons, and the enterprise has to find a suitable solution based on its actual circumstances. As there have been market rumours and media reports of financial difficulties and layoffs at Paul Y for some time, the Government has been paying close attention to the situation and making preparations to reduce the impact on relevant works projects and subcontractors and to assist affected employees.

Regarding public works projects, Paul Y's subsidiaries are undertaking the construction of 13 public works contracts, among which 12 contracts are undertaken by Paul Y and other construction companies by way of joint venture. These contracts are managed by various government departments separately, including the Civil Engineering and Development Department, the Architectural Services Department, the Electrical and Mechanical Services Department, the Highways Department, the Drainage Services Department, the Water Supplies Department and the Environmental Protection Department. As the majority of the contracts are undertaken by joint ventures, regardless of whether Paul Y is liquidated eventually, the other participants of the joint venture contracts must complete the remaining works in accordance with the contract requirements. The Development Bureau (DEVB) has assessed that the joint venture participants concerned are capable of undertaking the remaining works, and they have also expressed that they will continue to execute the contracts. The only project solely undertaken by Paul Y has largely entered the completion stage. Overall, the DEVB believes that the impact of the situation of Paul Y on relevant public works projects is manageable, and will closely monitor the situation.

On the other hand, Paul Y has also undertaken works projects of other public organisations, some of which are undertaken by joint ventures. As aforementioned, it is believed that the impact is manageable. For other projects solely undertaken by Paul Y, the public sector owners have replaced the main contractor of most of the projects in accordance with the

established mechanism to ensure the smooth completion of the projects. Owners of a few other projects are also carrying out such arrangements with a view to minimising the impact on the projects.

As the majority of the Government and public sector projects will be undertaken by other participants of the joint ventures or have the main contractor replaced in accordance with the mechanism, if Paul Y is liquidated by the court eventually, the succeeding contractor will follow the request made by the Government and public sector owners to try to accommodate the situation of existing subcontractors and workers so that they can continue to work on the relevant projects for the sake of maintaining continuity.

In respect of Paul Y's debt matters, the affected subcontractors or suppliers can apply for claims through legal means. The Government, including the Hong Kong Monetary Authority (HKMA), has been in contact with the construction industry and the banking sector. If subcontractors or suppliers face cash-flow pressure due to the Paul Y incident, the HKMA and the DEVB, together with the Construction Industry Council, will communicate with the Hong Kong Association of Banks so that banks can consider providing assistance on a case-by-case basis. Relevant enterprises can proactively contact lending banks and provide all relevant information so that the banks can understand the actual circumstances of the enterprises in a timely manner and provide flexible arrangements as far as feasible.

In respect of employment rights and benefits, the Labour Department (LD) has all along been requiring Paul Y to pay wages and provide statutory rights to its employees in accordance with the Employment Ordinance (EO) and fulfil its obligations under the EO as a main contractor to pay the first two months' unpaid wages of an employee who is employed by its subcontractors. The LD will continue to maintain contact with Paul Y, its subcontractors and relevant stakeholders to co-ordinate assistance for employees. Employees of Paul Y and its subcontractors who have enquiries on their employment rights and benefits may call the LD's dedicated hotline at 3580 8721 or visit 10 branch offices of the Labour Relations Division in the territory.