

Director-General of Investment Promotion visits Japan and Korea to attract business investment to Hong Kong

“Japan and Korea are two of Hong Kong's top trading partners, with bilateral trade reaching over HK\$307 billion with Japan and HK\$355 billion with Korea in 2024. As Asia's leading international business hub, Hong Kong serves as a strategic gateway for Japanese and Korean enterprises looking to expand into Mainland China and beyond.

The Director-General of Investment Promotion at Invest Hong Kong, Ms Alpha Lau, will commence her duty visit to Tokyo in Japan and Seoul in Korea tomorrow (February 17) to promote Hong Kong's latest business opportunities.

During the visit, Ms Lau will meet with representatives from prominent Japanese and Korean corporations, business associations and incubators in various sectors, including financial services, business and professional services, fintech, and innovation and technology, to discuss their plans to set up or expand in Hong Kong, and how Hong Kong can serve as a strategic gateway to global markets.

In Japan, among other meetings, Ms Lau will also meet representatives from FINOLAB, the fintech centre of Tokyo; Fintech Association of Japan; Japan Cryptoasset Business Association and Global Finance and Technology Network Japan to foster innovation and collaboration in the fintech sector. She will also speak at the Economist Intelligence Corporate Network event to discuss how Hong Kong's favourable business environment has attracted foreign direct investment.

In Korea, Ms Lau will visit D.CAMP, one of the largest start-up hubs in the country, and meet with its start-ups to further enhance ties between Hong Kong and Korea's vibrant start-up ecosystem.

Ms Lau said, "We have 34 offices worldwide, with our Tokyo and Seoul offices being among the earliest established. This underscores the longstanding close economic and trade relations between Hong Kong, Japan, and Korea. Thanks to its strategic location, Hong Kong serves as the main bridge linking the Mainland and the rest of the world, with a strong emphasis on fostering artificial intelligence, life sciences, and other innovation-driven industries. It is an ideal place for Japanese and Korean companies and entrepreneurs to expand in the region."

She added, "There is an ongoing interest in Japanese and Korean pop culture and cuisine in Hong Kong. An increasing number of Japanese and Korean food and beverage companies have shown interest in setting up or expanding

their business in the city."

According to the results of the 2024 Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong, Japanese companies have a significant presence in Hong Kong, with over 1 400 Japanese companies operating in the city, a 2.3 per cent increase compared to 2023. There were 160 Korean companies operating in Hong Kong in 2024, representing a notable 11.2 per cent increase compared to 2023.

Hong Kong Customs detects a case involving possession of suspected "space oil drug" by passenger (with photo)

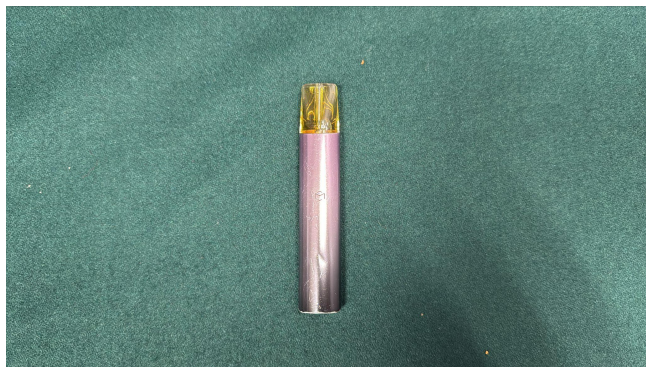
Hong Kong Customs yesterday (February 15) detected a case involving possession of etomidate (the main ingredient of "space oil drug"), under the Dangerous Drug Ordinance, from an incoming passenger at the Hong Kong-Macao Ferry Terminal in Sheung Wan. One vape stick containing suspected "space oil drug" was seized. This is the first ever case detected by Customs since the inclusion of etomidate into the First Schedule of the Dangerous Drug Ordinance (Cap. 134) on February 14.

A 28-year-old woman arrived Hong Kong from Macao yesterday. During Customs clearance, a vape stick containing suspected "space oil drug" was found and the woman was subsequently arrested. The arrested person, claimed to be unemployed, has been released on bail pending further investigation.

Customs will continue to step up the enforcement and combat against the trafficking of "space oil drug".

Under the Dangerous Drug Ordinance, trafficking in a dangerous drug is a serious offence. The maximum penalty upon conviction is a fine of \$5 million and life imprisonment.

Members of the public may report any suspected drug trafficking activities to Customs' 24-hour hotline 182 8080 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002).



Yellow fire danger warning

Attention duty announcers, radio and TV stations:

Yellow fire danger warning

The fire danger situation today (February 16) is yellow and the risk of fire is high. People are urged to prevent fires breaking out and hikers should also be vigilant.

Liquor Licensing Board to meet on Tuesday

The following is issued on behalf of the Liquor Licensing Board:

The Liquor Licensing Board will meet on Tuesday (February 18) to consider two applications for renewal of liquor licences.

The applications are (not in order of discussion):

Kowloon:

FU YUEN (CHUI CHOW) FOODS CO. and "Sit Anywhere Noodles and Barbecue" in Ngau Chi Wan

The meeting will be held at 9.45am in the conference room, Room 102, 1/F, 258 Queen's Road East, Wan Chai. Members of the public are welcome to attend.

Young entrepreneurs revitalise retail

The Housing Authority's "Well Being&Start-up" programme helps young entrepreneurs by providing free rental spaces, shop renovations and mentorship, enabling them to launch innovative businesses while also revitalising its shopping centres.

News.gov.hk spoke to a representative from the Housing Department, who explained how the programme works, and to a participant who has benefited from it.

The story is available at www.news.gov.hk/eng/feature from today (February 16) in text and video format.