

USCED continues visit to Dubai with business and professional mission (with photo)

The Under Secretary for Commerce and Economic Development, Dr Bernard Chan, continued his visit to Dubai, the United Arab Emirates (UAE), today (June 17, Dubai time) with a business and professional mission comprising Hong Kong and Mainland enterprises. The day's visit programme saw the delegation learn more about the latest developments of the local economy, with a view to exploring more business collaboration and seizing new opportunities brought about by the Belt and Road Initiative.

In the morning, Dr Chan met with the Assistant Undersecretary for Trade Remedies of the Ministry of Economy of the UAE, Mr Abdalla Sultan Alfan Alshamsi. While introducing Hong Kong's advantages in professional services, Dr Chan also spoke on the development opportunities for Hong Kong brought about by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area. He expressed the hope that Hong Kong and the UAE can further strengthen co-operation by making full use of the Investment Promotion and Protection Agreement just signed between the two places and the Hong Kong Economic and Trade Office which will soon be set up in Dubai.

"Having one of the most liberal trade regimes in the Gulf region, the UAE is also the second largest economy in the Arab world and presents ample opportunities for our professional services sector. The country's rapidly developing logistics and financial services industries will offer a lot of common room for collaboration and long-term synergy with Hong Kong. To strengthen the bilateral ties between Hong Kong and the UAE on all fronts, the Hong Kong Special Administrative Region Government is actively carrying out preparatory work for setting up an Economic and Trade Office in Dubai," Dr Chan said.

He added that the mission signifies Hong Kong's role as the ideal partner for Mainland enterprises to go global together and said he hoped that Hong Kong and Mainland enterprises could make direct and close connections with their counterparts in the UAE.

Dr Chan and the delegation visited the Jebel Ali Free Zone afterwards to learn about its investment environment and tax initiatives as well as enterprises' operation in the zone. The Jebel Ali Free Zone is situated next to Jebel Ali Port, which is the largest port in Dubai. With its strategic location, Jebel Ali Port serves as a maritime trade link between the East and the West, as well as a trading hub between Africa and the rest of the world. Established in 1985, the Jebel Ali Free Zone has attracted more than 8 600 companies, among which nearly 100 of them are Fortune Global 500 companies.

The delegation also visited the China-UAE Industrial Capacity Co-operation Demonstration Zone to learn about the production environment,

management services and financial support provided to the companies there. Located in the Khalifa Industrial Zone Abu Dhabi, the demonstration zone has been developed and managed by a Chinese-owned overseas investment company, and is the first of its kind under the Belt and Road Initiative. The demonstration zone currently houses companies mainly from the construction materials, chemical engineering and new energy sectors.

In addition, the delegation toured the COSCO Shipping Ports Limited Abu Dhabi Terminal adjacent to the Khalifa Industrial Zone Abu Dhabi to get a better understanding of the local logistics facilities. Jointly developed by COSCO Shipping Ports and Abu Dhabi Ports, the terminal commenced operation in December last year and is part of a large-scale expansion plan to increase the capacity of Khalifa Port, which is the UAE's main container port.

Dr Chan will return to Hong Kong tomorrow (June 18).

