

Opening remarks by PSCED at Policy Dialogue Session of Business of Intellectual Property Asia Forum (English only)

Following are the opening remarks by the Permanent Secretary for Commerce and Economic Development, Ms Maggie Wong, at the Policy Dialogue Session of the Business of Intellectual Property (BIP) Asia Forum today (December 5):

Deputy Commissioner Hu (Deputy Commissioner of the China National Intellectual Property Administration Mr Hu Wenhui), Deputy Director-General Wang (Deputy Director-General of the World Intellectual Property Organization Ms Wang Binying), Chairman Norasingh (Chairman of the Association of Southeast Asian Nations Working Group on Intellectual Property Cooperation, Mr Xaysomphet Norasingh), distinguished guests, ladies and gentlemen,

It is a true honour to stand before such a distinguished gathering of intellectual property (IP) leaders, experts and practitioners from around the world. We are all here today because we share a common belief that IP, being a cornerstone of innovation, is a powerful engine driving economic growth, societal progress and entrepreneurial success.

The power of IP in a transforming world

At this critical juncture of global economic transformation, where technological advancements are accelerating faster than ever before, IP has become the bedrock that supports the creation, protection and commercialisation of ideas and innovation. The impact of IP on economic and social growth is profound, and our role as custodians of this system has never been more important.

Today, I am proud to share with you how Hong Kong is advancing as a regional IP trading centre. As a city that thrives on entrepreneurship and creativity, Hong Kong understands that a robust IP ecosystem is essential for nurturing new ideas and innovations, turning them into tangible products and services, and ultimately bringing them to the local and global marketplace.

Strengthening IP legal frameworks for innovation

Hong Kong's innovation and technology sector and creative industries are brimming with potential, and we are taking concrete steps to strengthen the legal frameworks that protect the fruits of innovation and creativity. For example, as announced by the Chief Executive in his 2024 Policy Address, we will propose updates to the Copyright Ordinance next year to enhance the protection for artificial intelligence (AI) technology development. AI, as we

all know, is transforming every walk of life across the globe, and ensuring that IP is safeguarded in AI-related development will be critical to fostering sustainable future social and economic growth.

In addition, we will be launching a consultation in 2025 to modernise our registered designs regime currently under review, ensuring that it remains robust and agile to meet the evolving needs of the local industries and digital economy.

To further enhance the IP landscape, we are also proposing legislative amendments to streamline the IP litigation processes, enabling the High Court to manage and hear such cases more efficiently.

These efforts reflect our commitment to ensuring that our IP framework remains responsive to the unique challenges posed by emerging technologies, making Hong Kong's IP framework more accessible and attractive to innovators and businesses.

Leveraging technology for IP services

Beyond strengthening IP protections, we also focus on making the IP system more efficient and accessible. Next year, the Trade Marks Registry under the Intellectual Property Department will launch a new AI-assisted image search service, making it easier for the public and businesses to search our trademark database. This service will help streamline the trademark application process, encourage entrepreneurs to protect their brands and intellectual assets, and reduce barriers to entry for businesses seeking to expand their IP portfolios.

Furthermore, we are proud that with the support of the Central Government, Hong Kong will participate in the World Intellectual Property Organization Lex-Judgments Database next year. By sharing important IP case precedents of Hong Kong courts, it will showcase to the international community our IP jurisprudence and reinforce Hong Kong's reputation as a leader in IP enforcement and dispute resolution.

Fostering an IP-savvy workforce

To foster an IP-savvy workforce, we are also partnering with the Qualifications Framework Secretariat to develop practical training materials across 23 industries and engaging with the patent agent sector to plan for the introduction of regulatory arrangements for local patent agent services. We will also double our efforts in IP education, outreaching to 200 000 students during this term of Government, up from our previous goal of 100 000. All these will provide personnel in a diverse range of sectors with the skills and knowledge needed to navigate the complexities of IP rights, equipping the next generation of innovators and entrepreneurs with the tools they need to thrive.

Conclusion: collaborating for a better tomorrow

As we look to the future, in an era defined by rapid technological change and digital transformation, IP will continue to shape the trajectory of our economies and societies in profound ways. The various programmes in this year's BIP Asia Forum will provide a valuable platform for us to share our ideas, experiences and best practices, with the common goal to strengthen the global IP ecosystem and ensure that it remains responsive to the challenges and opportunities ahead.

With this note, let us make the best use of this Policy Dialogue Session to collaborate, innovate, and harness the power of IP for the benefit of all.

Thank you.

Speech by CS at Business of Intellectual Property Asia Forum (English only) (with photos/video)

Following is the speech by the Chief Secretary for Administration, Mr Chan Kwok-ki, at the Business of Intellectual Property Asia Forum today (December 5):

Deputy Commissioner Hu Wenhui (Deputy Commissioner of the China National Intellectual Property Administration), Deputy Director-General Wang Binying (Deputy Director-General of the World Intellectual Property Organization), Dr Peter Lam (Chairman of the Hong Kong Trade Development Council), distinguished guests, ladies and gentlemen,

Good morning. Welcome to Hong Kong, and to the 14th edition of the Business of Intellectual Property (IP) Asia Forum.

This annual, two-day Forum is a global gathering. This year, about 2 000 IP owners, service providers and users from some 20 countries and regions are taking part. We are here to explore a crucial driver of our economic future: the development of intellectual property trading and its transformative potential, under the theme of "Reimagining IP for Impact and Growth."

With the support of our country through the National 14th Five-Year Plan, Hong Kong is committed to becoming a regional IP trading centre.

And we are on our way. To illustrate with an example: a Hong Kong-based start-up, specialising in electricity-free cooling technology, has attracted nearly \$100 million Hong Kong Dollars in its Series A round financing, taking full advantage of Hong Kong's robust IP protection and extensive distribution networks.

Partnering with local and international companies, it is advancing new technology research and development (R&D), expanding its product portfolio and bringing its technology to the global market.

And it is only one of many Hong Kong success stories making use of their IP rights to generate growth.

I invite you to check out Radio Television Hong Kong's "IP: New Opportunities" programme for more inspiring Hong Kong stories. The success of these businesses is a testament to IP trading's power in driving economic growth and job creation.

The early stages of R&D require vigorous IP protection. And Hong Kong is committed to supporting our innovators. We are planning to establish a World Intellectual Property Organization Technology and Innovation Support Centre in Hong Kong, which is expected to commence operation by next year at the earliest. It will provide essential services to help our local entrepreneurs and businesses protect and commercialise their innovations.

Our goal is to make it easy for our entrepreneurs and businesses to go from product concept to market launch, offering expert guidance, support and resources.

And we are working to make it easy for you, too. Our "patent box" tax incentive, up and running since July, has reduced tax rates on qualifying IP profits from 16.5 per cent to 5 per cent. That can only encourage more R&D and IP trading.

Our strategy for ensuring Hong Kong's rise as a regional IP trading leader is built on two key pillars.

First, enhancing IP infrastructure. We will update the Copyright Ordinance and revamp the registered design regime to meet demand, today and tomorrow. Legislative amendments will also be proposed to streamline IP litigation, allowing our courts to manage such cases more effectively.

Second, we are building an IP-savvy workforce. Our Intellectual Property Department will work with the Qualifications Framework Secretariat to develop IP training materials for 23 industries. It will also advance our plans to introduce regulatory arrangements for local patent agents.

Hong Kong's IP strategy is evolving in a global context. As an international financial, trade and logistics centre, Hong Kong has long emphasised the importance of collaboration and knowledge sharing.

And we will continue to do so, engaging with the world, particularly our ASEAN neighbours and countries along the Belt and Road, in sharing best practices and staying at the forefront of IP trends.

Speaking of ASEAN, tomorrow's Forum features a two-part session on ASEAN

IP commercialisation. Organised by the ASEAN Secretariat and our Intellectual Property Department, it is focused on the arts, cultural and creative industries. The Global Tech Summit is on tomorrow, as well, examining the transformative impact of AI and other technology.

And this afternoon, you will want to take in two highlight sessions on the Greater Bay Area and IP.

Remember, too, that the Business of IP Asia Forum is part of Innovation and IP Week, running through December 7 and featuring seven events covering IP, technology, design and branding.

My thanks to the Hong Kong Trade Development Council for bringing us together, once again, for this flagship event.

Ladies and gentlemen, I wish you all a rewarding Forum and the best of IP business in the coming year.

Thank you.



[Red flags hoisted at Silverstrand Beach and Clear Water Bay Second Beach](#)

Attention TV/radio announcers:

Please broadcast the following as soon as possible:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (December 5) that due to big waves, red flags have been hoisted at Silverstrand Beach and Clear Water Bay Second Beach in Sai Kung District. Beachgoers are advised not to swim at these beaches.

Ministry of Finance issues Renminbi Sovereign Bonds through Central Moneymarkets Unit of Hong Kong Monetary Authority

The following is issued on behalf of the Hong Kong Monetary Authority:

The Ministry of Finance will issue Renminbi Sovereign Bonds through the Central Moneymarkets Unit of the Hong Kong Monetary Authority (HKMA). Please find attached the tender notice and the tender information memorandum of the Renminbi Sovereign Bonds to be issued by the Ministry of Finance. Please also find attached the tender-related information provided by the Issuing and Lodging Agent through the HKMA.

2024 Constitution Day Seminar (with photos/video)

To enable the community to have a better understanding of the Constitution, the Basic Law, and the HKSAR's constitutional basis as laid down by the Constitution and the Basic Law, the Hong Kong Special Administrative Region (HKSAR) Government and the Liaison Office of the Central People's Government in the HKSAR today (December 4) jointly held a seminar on Constitution Day, with the Endeavour Education Centre as the supporting organisation.

About 1 000 participants from various sectors of the community attended the Seminar themed "The Constitution and Further Deepening Reform Comprehensively". The Seminar comprised of two parts: a keynote speech and a panel discussion. The keynote speech was delivered by Professor Mo Jihong, who is the Member of the Academy of the Chinese Academy of Social Sciences, Director of the Institute of Law of the Chinese Academy of Social Sciences, Dean of the School of Law of the University of the Chinese Academy of Social Sciences, and Executive Vice-President of the Association of Constitutional Law of the China Law Society. The panel discussion was moderated by member of the Management Committee of the Endeavour Education Centre, Miss Elsie Leung, who hosted a discussion with Hong Kong member of the Standing Committee of the National Committee of the Chinese People's Political Consultative Conference (CPPCC), and non-official member of the Executive Council and

member of the Legislative Council, Mr Martin Liao; and member of the HKSAR Basic Law Committee of the Standing Committee of the National People's Congress, Dr William Wong, SC, on the vital functions of the Constitution in the process of further deepening reform comprehensively and promoting Chinese modernisation, as well as Hong Kong's integral roles in this regard.

Speaking at the Seminar, the Chief Executive, Mr John Lee, said that in the course of further deepening the reform comprehensively, the status of the Constitution as the fundamental law of the country must be upheld, and the provisions, principles and spirit of the Constitution must be firmly safeguarded and implemented, so as to ensure that the reforms are heading in the right direction and are carried out correctly and steadily. At the same time, education on the Constitution must be stepped up, because only when all people fully understand the content and spirit of the Constitution, a favourable atmosphere of respecting and abiding by the law can be created in society, and reforms can move forward steadily while abiding by the rule of law. He pointed out that the Resolution (the Resolution of the CPC Central Committee on Further Deepening Reform Comprehensively to Advance Chinese Modernization) adopted at the Third Plenary Session of the 20th Central Committee of the Communist Party of China (CPC Central Committee) put forward more than 300 important reform initiatives, many of which are closely related to Hong Kong, and the key requirement throughout is that the HKSAR should fully capitalise on the institutional advantages under the "one country, two systems" principle.

Addressing in his speech, Mr Zheng Yanxiong, the Director of the Liaison Office of the Central People's Government in the HKSAR, mentioned that with the propelling of further comprehensive deepening of reforms, the full implementation of the Constitution mechanism will be further enhanced. The rule of law and Rule of the Constitution will step to a new stage and enter a new horizon in the new journey of the Chinese modernisation. The spirit of the rule of law and innovation will lead Hong Kong to a higher level of security and quality development. At present, with the staunch support of the Central Government, the strong leadership of the HKSAR Government, and the concerted efforts of all sectors of the HKSAR, the situations in Hong Kong society remain stable, and the economic and social developments of Hong Kong experience favourable changes. Hong Kong is now entering the best period for striving for economic growth and development at full strength.

When delivering his keynote speech, Professor Mo expressed his full confidence in the future of Hong Kong, which originates from the successful implementation of the Basic Law in Hong Kong in an active and effective manner. He pointed out that we must firmly establish the awareness of the importance of the Constitution, consciously uphold the authoritative status of the Constitution as the fundamental law in promoting Hong Kong's economic development and prosperity, use the reform spirit of the Constitution to promote practical innovation of the HKSAR's system, and continue to ensure that on the premise of the Central Authorities' effective exercise of overall jurisdiction, we can fully mobilise and utilise the initiative and proactiveness of all sectors of the community in Hong Kong, and encourage and support the HKSAR and the HKSAR Government to make good use of the high

degree of autonomy conferred by the Constitution and the Basic Law, in order to place the legitimate rights and interests of Hong Kong residents at the core position of the HKSAR's system.

During the panel discussion of the Seminar, Mr Liao said the Constitution is the founding capital of modern countries and a country's fundamental law which possess the highest authority and status. We are all familiar that the Constitution is also the crystal of unity for the party and the country and unity for the people. It is also a mutual adaptation to the history of the country, the cultural background, the social values, as well as the current institution and mechanism, and a representation of the entire country's spiritual outlook, both internally and externally. Dr Wong pointed out that the Third Plenary Session of the 20th CPC Central Committee put forward new development concepts, emphasising on comprehensive ruling of the country in accordance with the law. He considered this as opportunities for all young people in Hong Kong, for the reason that establishing a completely fair cultural awareness and a fair mechanism allow all citizens to give full play to their strengths and pursue happy lives.

The Government has arranged the government website as well as some major television stations to broadcast live the Seminar. The full version of the Seminar will also be uploaded to the website of the Constitutional and Mainland Affairs Bureau (www.cmab.gov.hk/en/home/index.htm) to enable members of the public to review the Seminar. They may visit the dedicated webpage (www.cmab.gov.hk/en/issues/constitution_day.htm) for other information about Constitution Day.

