

Speech by FS at Guangdong-Hong Kong-Macao Greater Bay Area and Europe (France) Economic and Trade Cooperation Conference in Paris (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Guangdong-Hong Kong-Macao Greater Bay Area and Europe (France) Economic and Trade Cooperation Conference in Paris, France, today (May 24, Paris time):

Mr Wang Weizhong (Governor of Guangdong Province), Mr Lu Shaye (Chinese Ambassador to France), Ms Ao Ieong U (Secretary for Social Affairs and Culture of the Macao Special Administrative Region), Mr Gilles-Henry Garault (Vice-President of the Society for the Encouragement of National Industry), distinguished guests, ladies and gentlemen,

Bonjour, Mesdames et Messieurs. It gives me great pleasure to be back in Paris again, and in the springtime, no less. As some of you know, I was here last September, for Hong Kong's well-received "Think Business, Think Hong Kong" promotion.

Earlier this month, President Xi Jinping concluded his third, highly successful state visit to France, marking the 60th anniversary of China-France diplomatic relations.

Our goal this week, through the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) mission, is to build on the goodwill our leaders have established, to update you on the GBA, the boundless opportunities there for France – for French business and investment.

We are all coming from afar, but as the Chinese saying goes, "Nothing, not even mountains or oceans, can separate people with shared goals and vision." (Nothing can separate people with shared goals and vision.)

The GBA

The GBA is a vast consumer market. This cluster-city development boasts a per capita GDP (Gross Domestic Product) of around US\$23,000, and on a purchasing power parity basis, is equivalent to around US\$40,000.

The region's growing affluence presents a huge market for French goods. That certainly includes French wine and agricultural products. Hong Kong is a big fan of them – last year alone, we imported some 13 million bottles of French wine.

The GBA and its 11 constituent cities are blessed with regional and

global connectivity, counting seven airports that connect to 230 destinations and serve 220 million passengers a year. Half of the world's population is within five hours' flight from our airport.

The Hong Kong International Airport, in particular, has been the world's busiest cargo airport for 13 of the past 14 years. The airport's Three-runway System will be completed this year. That will double our cargo volume to about 10 million tonnes a year.

The GBA is also well served by high-speed rail and road networks, seamlessly connecting the cities in the region. From Hong Kong, you will reach Guangzhou in 45 minutes, and Shenzhen in just 15 minutes.

More than affluence and high connectivity, the GBA is a leader in innovation and technology (I&T). The Shenzhen-Hong Kong-Guangzhou science and technology cluster has been ranked second, globally, for the past four years by the World Intellectual Property Organization.

Hong Kong's opportunities

Mesdames et Messieurs, ladies and gentlemen, Hong Kong is a core city in the GBA. Thanks to the "one country, two systems" principle, Hong Kong is the GBA's international entry point, the ideal base for French companies looking to tap into the region's vast opportunities, the best platform to build your Mainland and Asia business.

Through Hong Kong, you enjoy convenient and sometimes even priority access to the Mainland market, while taking full advantage of our international character under "two systems". That includes our long-standing common law practice; the free flow of capital, goods, people and information; a low and simple tax regime; a freely convertible currency pegged to the US dollar, and business practices aligned with the best international standards.

The rule of law is well tested and respected in Hong Kong. Our judiciary exercises powers independently, with nine non-permanent judges from the United Kingdom, Canada and Australia serving at Hong Kong's Court of Final Appeal.

Let me add that Hong Kong ranks favourably in the World Justice Project's Rule of Law Index, just two places behind France, but ahead of the United States.

Hong Kong also offers world-class professional services. For example, Hong Kong hosts around 1 500 foreign lawyers from 31 jurisdictions, and 73 foreign law firms from 19 jurisdictions. Our business and people-to-people connections are rich and extensive throughout the Chinese Mainland, the Asian region and well beyond.

For French businesses, Hong Kong uniquely stands out in a few areas: as an international financial centre, an innovation and technology hub, a transnational supply-chain management hub, and a leader in green and sustainable development.

International financial centre

Hong Kong has long been one of the world's leading international financial centres (IFCs). More than 70 of the top 100 global banks and seven of the world's top 10 insurance companies operate in our city. Our stock market has a capitalisation of about 4 trillion euros, 11 times of our GDP.

And I would highlight one unique feature that distinguishes us from other IFCs, i.e. our mutual-market access programmes with the Mainland, or what we call the "Connect Schemes". The "Connect Schemes" is a trusted avenue for international investors to access the Mainland's capital market. For instance, over 70 per cent of foreign holdings of China's A shares were acquired through the Stock Connect. And around two-thirds of the trading of Mainland bonds by international investors were conducted through the Bond Connect.

Indeed, French companies which come to Hong Kong for listing may access both international and Mainland capital.

Our venture-capital and private-equity sectors are also thriving. Last year, assets under management in private equity totalled about 200 billion euros, second in Asia only after the Mainland. French companies at different stages of development will find the funding they need to support their business growth.

Hong Kong is the world's largest offshore Renminbi (RMB) business hub, and offers a multitude of RMB-denominated investment and risk-management products. French companies can come to Hong Kong to raise funding in RMB to support their business growth on the Mainland or invest in Hong Kong their RMB holdings from trade receipts.

I&T hub

Under the National 14th Five-Year Plan and the GBA Outline Development Plan, Hong Kong is positioned as an international innovation and technology hub of the GBA. Our scientific research capabilities are excellent, with five of our universities ranked among the global top 100, two of our medical schools among the world's top 40. Hong Kong is also home to numerous world-class scholars and research institutes.

Take the research clusters on health sciences and AI (artificial intelligence) robotics for example. 29 those centres or labs are established in Hong Kong in collaboration with world-class universities around the world.

Meanwhile, we are developing a Science and Technology Innovation Co-operation Zone jointly with Shenzhen on our boundary area. The park's first batch of buildings and labs are expected to open at the end of this year. And you are welcome to join us.

Green and sustainable hub

As an international green tech and green finance centre, Hong Kong is

connecting global green funds and green projects in our part of the world.

We are Asia's leader in green and sustainable finance. Last year, green bonds arranged in Hong Kong accounted for one-third of the entire Asian market. Hong Kong also actively participates in international green standard setting, aligns our green taxonomies with international, including European, standards, and devotes resources to nurture green talent to support green development in the region.

Welcome to Hong Kong

Mesdames et Messieurs, ladies and gentlemen, our doors and arms, are wide open for business and talent from France and from around the world.

That includes enterprises in such fields as AI and data science, life and health sciences, fintech, advanced manufacturing, new energy and new materials. We can offer tailor-made incentive packages as well as co-investment for the right projects.

We are also welcoming talent from all over the world. Our Top Talent Pass Scheme, launched in December 2022, and other talent programmes, are making a decided difference.

The response to our talent initiatives has been overwhelming, with more than 290 000 applications received to date.

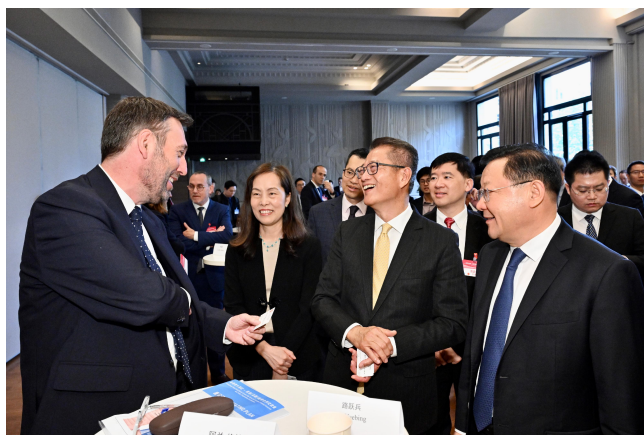
We have approved 180 000 of them and around 120 000 people have already arrived in Hong Kong.

Hong Kong has always been a melting pot of cultures and people, East and West. We are home to over 10 000 French citizens and some 340 French companies. There is a French international school in Hong Kong, too. The French community are helping to build Hong Kong's flourishing future. No less important, they have long added French flair to our arts and culture, food and beverage, fashion and design – and all the joie de vivre that goes with them.

The business of pleasure is everywhere you look in Hong Kong. Some 200 Michelin-recommended restaurants are brimming with East and West culinary fare. You can walk to our seaside paths and country parks from the very heart of our skyscraper city. And walking in our city is a safe activity. Hong Kong is one of the safest metropolitan cities in the world.

You will need to see for yourself, ladies and gentlemen, and if I may show you the following video to give you a fresh taste of it all – of Hong Kong, Asia's world city.

That's Hong Kong, ladies and gentlemen: dynamic and welcoming, for business and investment, and for the many pleasures of life. I look forward to seeing you, soon, in Hong Kong. Merci beaucoup. Thank you.



CHP investigates confirmed Mpox case

The Centre for Health Protection (CHP) of the Department of Health (DH) said today (May 24) that it is investigating a confirmed Mpox (also known as Monkeypox) case, and urged the public to heighten vigilance and avoid close physical contact with persons suspected of contracting Mpox. Meanwhile, high-risk target groups are advised to receive Mpox vaccination.

The case involves a 27-year-old male patient with good past health. He had developed skin rash since May 19 and visited a general practitioner on the same day. He attended Princess Margaret Hospital yesterday (May 23) and was admitted on the same day. He is now in stable condition.

According to the patient, he had no travel history during the incubation period. He had high-risk contacts during his visit to Cloakroom Sauna, a recreational premises on Observatory Road, Tsim Sha Tsui, during the incubation period. An initial investigation revealed that no epidemiological linkages between this case and other confirmed cases recorded in Hong Kong earlier have been found so far. The CHP is continuing its epidemiological investigations of the case and will report the case to the World Health Organization.

The CHP appeals again to high-risk target groups to receive Mpox vaccination with a view to lowering the risk of infection or the possibility

of having more severe symptoms after infection. Persons who experience Mpox symptoms (including rashes, fever, chills, swollen lymph nodes, exhaustion, muscle pain, and severe headaches) or suspect themselves of being infected are advised to seek medical attention and receive treatment at once, and they should not engage in activities with others during which other people may have contact with their skin rash or body fluids. Members of the public should maintain good personal and hand hygiene to prevent virus transmission or infection through contact. They should also avoid close physical contact with persons or animals suspected of infection.

The CHP had earlier set up an Mpox telephone hotline (2125 2373). The hotline operates from Monday to Friday (excluding public holidays) from 9am to 5pm, which enables those who suspect or are concerned they have had high-risk contact with confirmed patients, in particular men who have sex with men or those who have sexual practices with strangers, to make enquiries and receive relevant health advice. The CHP appeals to the public who have visited the above-mentioned recreational premises within the past three weeks, and those who suspect they have had high-risk contact with confirmed patients, to call the Mpox telephone hotline as soon as possible.

The DH provides vaccination service for high-risk groups of MPox. The following high-risk target groups can receive Mpox vaccination on a voluntary basis:

1. Individuals with high-risk sexual practices, e.g. having multiple sexual partners, sex workers, or having a history of sexually transmitted infection within the past 12 months;
2. Healthcare workers responsible for caring of patients with confirmed Mpox;
3. Laboratory personnel working with zoonotic pox viruses; and
4. Animal care personnel with high risk of exposure in case of Mpox occurrence in animals in Hong Kong.

High-risk target groups can receive Mpox walk-in vaccinations at all of the DH's Social Hygiene Service Clinics (SoCHS) (namely Chai Wan SoCHS, Wan Chai Male SoCHS, Wan Chai Female SoCHS, Yau Ma Tei Male SoCHS, Yau Ma Tei Female SoCHS, Yung Fung Shee SoCHS, Fanling SoCHS and Tuen Mun SoCHS). Further information of the clinics including their locations is available at www.dh.gov.hk/english/tele/tele_chc/tele_chc_shcf.html and www.dh.gov.hk/english/tele/tele_chc/tele_chc_shcm.html.

Meanwhile, the DH's Kowloon Bay Integrated Treatment Centre and Yau Ma Tei Integrated Treatment Centre, and the Hospital Authority's Special Medical Clinics at Queen Elizabeth Hospital and Princess Margaret Hospital will also provide Mpox vaccination services for their clients.

â€œFor more details, please visit the CHP's page on [Mpox](#).

Working Group for Sha Tau Kok Co-operation Zone holds meeting in Shenzhen (with photos)

The Secretary for Culture, Sports and Tourism, Mr Kevin Yeung, and the District Mayor of the Yantian District People's Government, Mr Deng Feibo, leading delegations of the governments of the Hong Kong Special Administrative Region (HKSAR) and Shenzhen respectively, held the first meeting of the Working Group for Sha Tau Kok (STK) Co-operation Zone under the Task Force for Collaboration on the Northern Metropolis Development Strategy in Shenzhen today (May 24).

At the meeting, the HKSAR Government introduced the latest progress of the opening up of the STK Frontier Closed Area, the progress of the upgrading of the Chung Ying Street Checkpoint and the upcoming plans for promoting the development of cultural tourism in STK under the principle of "low density, high quality". The government of Shenzhen also introduced the latest progress of the development of Shatoujiao in Shenzhen and exchanged views on potential collaboration. After the meeting, both delegations visited Shatoujiao in Shenzhen to learn about the upgrading and transformation plan there.

Mr Yeung said, "STK bears unique historical and cultural origins with rich tourism characteristics. Under the principles of complementarity and mutual benefits, Shenzhen and Hong Kong governments will actively explore co-operation opportunities, and work together to promote the development of tourism in STK."

In the 2023 Policy Address, the Chief Executive proposed to explore with the Shenzhen Municipal Government the establishment of an STK Cultural Tourism Zone. In future, the Tourism Commission will, through the Design District Hong Kong (#ddHK) project, introduce more creative tourism elements and integrate STK's history and culture to create more unique itineraries and tourism products. In addition, the Tourism Commission will continue to promote the two "signature itineraries" related to tourism resources in STK under the Deeper into Hong Kong: Creative Itinerary Design Competition, to highlight the tourism characteristics of STK to visitors.

Officials of the HKSAR Government attending the meeting today also included the Under Secretary for Security, Mr Michael Cheuk, the Under Secretary for Culture, Sports and Tourism, Mr Raistlin Lau, as well as representatives from the Environment and Ecology Bureau, the Tourism Commission, the Northern Metropolis Co-ordination Office of the Development Bureau, the Agriculture, Fisheries and Conservation Department, the North District Office, and the Planning Department.



[ICAC chief, as President of IAACA, announces Hong Kong Declaration for greater international co-operation](#)

The 8th ICAC Symposium co-hosted by the ICAC and the International Association of Anti-Corruption Authorities (IAACA) concluded today (May 24). In the closing ceremony, the ICAC Commissioner, Mr Woo Ying-ming, in his capacity of President of the IAACA, announced the adoption of the "Hong Kong Declaration on Strengthening International Cooperation in Preventing and Fighting Corruption" (Hong Kong Declaration), calling on international counterparts to stand united in the mission to eradicate corruption and uphold the principles set out in the United Nations Convention against Corruption (UNCAC).

"Hong Kong's story in the fight against corruption should give us all confidence and belief in our mission. Let us re-affirm our commitment to the shared vision of a world without corruption. Together, we are better. Together, we are stronger. Together, we can chart a new path to combat corruption." Mr Woo said in his closing address.

The symposium also served as the 11th Annual Conference of the IAACA. Mr Woo noted that the Hong Kong Declaration showcased the collective commitment of the members to combat corruption. He also called on international counterparts to leverage the UNCAC to enhance collaboration in the prevention of and fight against corruption. He also emphasised the importance of adopting digital and financial forensics to tackle the increasing complexity of corruption crimes.

The Hong Kong Declaration also welcomed various international initiatives, including the "Global Resource for Anti-Corruption Education and Youth Empowerment" (GRACE Initiative) proposed by the United Nations Office on Drugs and Crime (UNODC). It also encouraged member organisations to draw reference to the "Global Policy Guide for Strengthening Youth Engagement in Anti-Corruption Initiatives" (Youth Anti-Corruption Policy Guide) jointly developed by the ICAC, the UNODC and the IAACA.

The plenary session this morning was themed "The Power of Youth in Creating a World of Integrity". For the first time, young people from around the world, including members of YouthLED Integrity Advisory Board to the GRACE Initiative, were invited to speak at the panel. Some of them had taken part in the development of the Youth Anti-Corruption Policy Guide.

The young speakers shared how young people could inject new vigour to a global culture of integrity and become integrity leaders as well as anti-corruption champions. About 200 local, mainland and overseas university and secondary school students, as well as ICAC's iElite Youth Leaders were also invited to participate in the session for the first time.

Upon conclusion of the symposium, participants joined a back-to-back anti-corruption training programme co-organised by the Hong Kong International Academy Against Corruption (HKIAAC) and the IAACA. The programme included workshops on law enforcement, education and prevention, as well as visits to ICAC facilities including the Exhibition Hall, the HKIAAC, the Identification Parade Suite, the Video Interview Rooms, mock court and the detention center.

Over 50 participants will join an ICAC delegation, led by the ICAC Commissioner, Mr Woo Ying-ming, and the Deputy ICAC Commissioner and the Head of Operations, Mr Ricky Yau Shu-chun, on a study tour to the city of Changsha in Mainland China from May 26 to 28.

Cluster of Rhinovirus/Enterovirus cases in Duchess of Kent Children's Hospital at Sandy Bay

The following is issued on behalf of the Hospital Authority:

The spokesperson for the Duchess of Kent Children's Hospital at Sandy Bay (DKCH) made the following announcement today (May 24):

Eleven patients (seven males and four females, aged 4 to 39) in a ward of the DKCH have presented with fever or respiratory symptoms since May 13.

Appropriate tests were arranged for the patients and their test results were positive for Rhinovirus/Enterovirus. They are now being treated in isolation with stable condition.

Admission to the ward has been suspended and restricted visiting has been imposed. Infection control measures have been stepped up according to the established guidelines. The hospital will continue to closely monitor the other patients in the ward. The cases have been reported to the Hospital Authority Head Office and the Centre for Health Protection for follow-up.