

Belt and Road Summit gathers 5,000 participants from around the world to explore collaboration opportunities (with photos)

Around 5,000 government officials, entrepreneurs and professionals from 69 countries gathered at the fourth Belt and Road Summit jointly organised by the Hong Kong Special Administrative Region (HKSAR) Government and the Hong Kong Trade Development Council today (September 11) to explore and discuss collaboration opportunities under the Belt and Road Initiative.

Themed "Hong Kong IN: Creating and Realising Opportunities" and extended to two full days this year, the Summit comprises an opening session, two policy dialogue sessions, two plenary sessions, eight thematic breakout forums, a series of open forums, three project pitching sessions and over 700 one-on-one business-matching meetings for more than 240 projects. The first Belt and Road Week is also being staged.

The Chief Executive, Mrs Carrie Lam, spoke at the opening session this morning, highlighting how Hong Kong, being China's most competitive and international city, is well positioned to serve as the gateway to the Belt and Road and its manifold prospects and possibilities. Opportunities are being found in respect of capacity building, green finance, professional services and business matching.

Mrs Lam said that Hong Kong will embark on a programme for interactive exchanges on practices and experiences with Mainland ministries in areas including finance, commerce, foreign-related legal matters, dispute resolution, city management, aviation and transportation, professional services and anti-corruption. She said that such collaboration will enhance professionalism on both sides, ultimately realising Belt and Road projects that are both green and sustainable.

She further elaborated on government measures in developing Hong Kong as a regional hub for green finance, citing the successful offering of the inaugural green bond under the Government Green Bond Programme in May this year as an example.

Given Hong Kong's deep and diverse pool of talent, Mrs Lam added that the city is a professional services hub benchmarked against international standards and practices. She said that, as a commitment to raise the professionals to new levels in pursuit of Belt and Road co-operation, the Government has provided funding under the Professional Services Advancement Support Scheme to help the professional services sector to capitalise on Belt and Road opportunities.

To facilitate business matching, Mrs Lam said that business delegations have been organised to explore opportunities in Belt and Road-related countries and regions, new free trade and investment protection agreements have been forged with trading partners, and Hong Kong's Economic and Trade Office network is being expanded. Mrs Lam said she is confident that given the spirit of Hong Kong, the city can find its place along the Belt and Road.

During the opening session, Vice-Chairman of the National Committee of the Chinese People's Political Consultative Conference Mr Gao Yunlong delivered a special address. The Secretary of the State-owned Assets Supervision and Administration Commission of the State Council (SASAC) Party Committee and Chairman of the SASAC, Mr Hao Peng; Vice Chairman of the National Development and Reform Commission Mr Ning Jizhe; Vice Minister of Commerce Mr Wang Bingnan; and the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR, Mr Xie Feng, gave keynote speeches.

The Secretary for Commerce and Economic Development, Mr Edward Yau, chaired the two policy dialogue sessions, which were joined by the Under Secretary of the Foreign Trade and Industry of the Ministry of Economy of the United Arab Emirates, Mr Abdulla Al Saleh; the Minister of State for Financial Policy Affairs of the Ministry of Finance of Hungary, Mr Gábor Gion; the Secretary of State of the Ministry of Commerce of Cambodia, Mr Sok Sopheak; the Deputy Minister of Finance and Plenipotentiary of the Slovak Government for Negotiations on Belt and Road Initiative, Ms Dana Meager; the Union Minister for Investment and Foreign Economic Relations and Chairman of the Myanmar Investment Commission, U Thaung Tun; and the Assistant Secretary of the Department of Trade and Industry of the Philippines, Mr Angelo B Taningco. They took part in the discussions, sharing their insights on facilitating and fostering regional co-operation through five areas of connectivity as well as on economic development and commerce under the Belt and Road Initiative.

In the second policy dialogue session, which also included a luncheon, the Financial Secretary, Mr Paul Chan, spoke with the participants on Hong Kong's edge in professional risk management services and insurance services. Noting that investing in and financing complex projects in emerging markets involve a multitude of specialty risks, Mr Chan said that Hong Kong, a global risk-management centre and regional insurance hub, is home to an array of multinational insurers and reinsurers who could provide risk-management services and insurance coverage that Belt and Road project owners can count on.

Mr Chan also highlighted the city's top-notch professional services and the benefits they could bring to Belt and Road projects, as well as the knowledge and expertise that Hong Kong could share with Belt and Road counterparts in a variety of fields including airport management and railway financing and operation.

The Secretary for Justice, Ms Teresa Cheng, SC, delivered welcome remarks at the thematic breakout forum entitled "Towards a Greater Success of

Belt and Road Projects for Sustainable Investment – Hong Kong Can Lead".

The Summit will continue tomorrow (September 12) with the plenary session focusing on creating Belt and Road opportunities through the Greater Bay Area. More thematic breakout forums, project pitching sessions and one-on-one business-matching meetings will be held to connect project owners, investors and services providers with each other to explore co-operation opportunities.



