

## CE addresses European business community on Hong Kong development (with photo)

The Chief Executive, Mrs Carrie Lam, today (February 5) highlighted Hong Kong's unique advantages for doing business and shared prospects for overseas firms establishing in Hong Kong during an online dialogue with more than 700 entrepreneurs and business executives from different corners of continental Europe. Mrs Lam was joined by the Secretary for Commerce and Economic Development, Mr Edward Yau; the Secretary for the Environment, Mr Wong Kam-sing; and the Secretary for Financial Services and the Treasury, Mr Christopher Hui, of the Hong Kong Special Administrative Region (HKSAR) Government.

During the session, Mrs Lam said that with Hong Kong's strategic location and unique advantages under "One Country, Two Systems", including the capitalist system, the rule of law, judicial independence, the free flow of capital and a low and simple tax regime, Hong Kong represents the ideal gateway for European companies to access the vast market in the Mainland of China, in particular, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). She noted that the Mainland of China is the only major economy in the world that recorded a positive growth in 2020, and that its future prospects are bright under its new economic model of dual circulation and the 14th Five-Year Plan. As Hong Kong continues to integrate into the national development, there will be ample opportunities for Hong Kong as well as the European enterprises that invest in the city.

In particular, Mrs Lam highlighted that both the Mainland of China and Hong Kong attach importance to quality and sustainable development, with ambitious targets set on carbon neutrality. Noting that European enterprises are leading the world in terms of green technology and experience in its relevant aspects, she invited European enterprises to seize the business opportunities as the Mainland of China and Hong Kong move towards green and sustainable development. She also added that Hong Kong is leveraging on its strengths as an international financial centre, and will continue to promote green finance.

Mrs Lam and the officials addressed wide-ranging questions from the participants during the session, covering topics such as the National Security Law, the strategy to control COVID-19, cooperation between Hong Kong and Shenzhen in technology development, and the business prospects of the GBA. In addressing questions on the National Security Law, Mrs Lam emphasised that it is fully justified and legitimate for the National People's Congress to enact and implement legislation to safeguard national security in the HKSAR, and that foreign governments should not interfere. She told the participants that the rights and freedoms of the people in Hong Kong are constitutionally protected and will continue to be upheld. In addition,

with stability restored since the enactment of the National Security Law, Hong Kong will remain one of the safest cities in the world.

The online event "Direct Dialogue with Mrs Carrie Lam, the Chief Executive of the HKSAR" was organised by the Hong Kong Economic and Trade Office (HKETO) in Brussels and the HKETO in Berlin, together with five co-organisers, namely the Association of German Chambers of Commerce and Industry, the Belgium-Hong Kong Society, the Hellenic Federation of Enterprises, the Italy-Hong Kong Association and the Netherlands Hong Kong Business Association. The online event was further supported by 18 partner business chambers in countries across Europe. Dr Fabian Zuleeg, the Chief Executive and Chief Economist of the European Policy Centre, was the moderator.

