

[CE promotes Hong Kong's unique advantages to Singaporean business community \(with photo\)](#)

The Chief Executive, Mrs Carrie Lam, today (August 4) updated the business community in Singapore on Hong Kong's latest developments during a webinar attended by more than 500 participants, highlighting the unparalleled strengths of Hong Kong under "One Country, Two Systems" which make the city an ideal gateway for Singaporean businesses to tap into the opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and Mainland China as a whole. The Secretary for Commerce and Economic Development, Mr Edward Yau, and the Secretary for Financial Services and the Treasury, Mr Christopher Hui, also joined the webinar.

Noting that Hong Kong and Singapore have long enjoyed strong bilateral ties and that both places are important trading partners and investment destinations to each other, Mrs Lam said that the Free Trade Agreement and the Investment Agreement between Hong Kong and the Association of Southeast Asian Nations, which came into full effect earlier this year, will further enhance the relationship between Hong Kong and Singapore. She said that Hong Kong is keen to join the Regional Comprehensive Economic Partnership with a view to strengthening regional economic integration and promoting free trade. With the clear support from some of the Partnership's member states, she said she looks forward to beginning discussions on Hong Kong's accession to the Partnership at the earliest opportunity.

Mrs Lam said that with the implementation of the National Security Law and improvements to the electoral system, stability has been restored in Hong Kong society and the legitimate rights and freedoms of the people and businesses are safeguarded. She called on Singaporean businesses to explore the new opportunities in Hong Kong brought about by the National 14th Five-Year Plan which reaffirms the nation's unwavering support for Hong Kong's development in a number of key areas as well as the city's active participation in the GBA development and the Belt and Road Initiative.

In addressing a question on Hong Kong's stock exchange and financial development, Mrs Lam stressed that during the social unrest and the pandemic, Hong Kong's financial system has proven its resilience. She said that Hong Kong has unrivalled connectivity with the Mainland's financial markets and offers direct two-way access through the Stock Connect and Bond Connect programmes as well as the future GBA Wealth Management Connect. She encouraged enterprises in Singapore to consider listing in Hong Kong and to set up a presence in the city to tap the opportunities in the financial sector including those in green finance.

In response to a question raised on the resumption of cross-border travel between the two places, Mrs Lam said that Singapore remains Hong

Kong's priority candidate among overseas places for the setting up of an air travel corridor, and that the two governments will review the way forward in late August, taking into account the latest epidemic situation.

The webinar also included a panel discussion with three Singaporean entrepreneurs who have expanded their businesses into Hong Kong. Moderated by the Director-General of Investment Promotion at Invest Hong Kong (InvestHK), Mr Stephen Phillips, the panellists shared how and why Hong Kong is an important part of their companies' business strategy in expanding overseas, and why Hong Kong will continue to be an important hub for them to attract clients and businesses across the region.

Co-organised by the Hong Kong Economic and Trade Office in Singapore and InvestHK, the webinar "Hong Kong – an Ideal Gateway" was supported by the Hong Kong Trade Development Council, the Singapore Business Federation, the Singapore Chinese Chamber of Commerce & Industry, the Association of Small & Medium Enterprises and the Hong Kong Singapore Business Association. The webinar is part of the Hong Kong Special Administrative Region Government's efforts in reaching out direct to overseas business communities. The Chief Executive has attended webinars with the European Union, Japanese and New Zealand communities in recent months, while other Principal Officials also took part in similar events.

