

# [CEDB briefs Trade and Industry Advisory Board on contents relating to Hong Kong in National 14th Five-Year Plan \(with photos\)](#)

The Secretary for Commerce and Economic Development, Mr Edward Yau, briefed members of the Trade and Industry Advisory Board today (March 12) on the contents relating to Hong Kong in the "Outline of the 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035" (the 14th Five-Year Plan) and the passage of the Decision on improving the electoral system of the Hong Kong Special Administrative Region (HKSAR) at the National People's Congress (NPC). Members showed unanimous support for these two initiatives, which are timely, positive and important to the development of Hong Kong.

On economic development, the 14th Five-Year Plan continues to support Hong Kong to enhance its status as an international financial, transportation and trade centre; strengthen its status as a global offshore Renminbi business hub, an international asset management centre and a risk management centre; establish itself as a centre for international legal and dispute resolution services in the Asia-Pacific region; and promote service industries for high-end and high value-added development. The 14th Five-Year Plan also raises for the first time the support for Hong Kong to enhance its status as an international aviation hub, to develop into an international innovation and technology hub and a regional intellectual property trading centre, and to develop into a hub for arts and cultural exchanges between China and the rest of the world.

Mr Yau said that the 14th Five-Year Plan supports the future development of Hong Kong in various key areas, demonstrating the Central Government's unwavering support for Hong Kong. The members agreed that the rich content in the 14th Five-Year Plan is important to the development of Hong Kong. The Commerce and Economic Development Bureau (CEDB) will actively press ahead with measures to bolster Hong Kong's competitiveness in relevant sectors, especially in continuing to make the best use of the advantages under the "one country, two systems" principle to tap into the business opportunities brought about by the twin engines of the country's economic development – the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development. Hong Kong will continue to leverage its advantages to meet our country's needs. Concrete work includes strengthening the promotion of Hong Kong's competitive edge and professional services in GBA cities and overseas markets, riding on the country's "dual circulation" strategy and supporting Hong Kong's businesses to expand in the Mainland domestic sales market.

Hong Kong is conferred by the Basic Law a status as a separate customs

territory, and may, using the name "Hong Kong, China", participate in international organisations such as the World Trade Organization and Asia-Pacific Economic Cooperation as a separate member, and develop mutually beneficial economic and trade relations with economies around the world. The members welcomed the support of the 14th Five-Year Plan for Hong Kong in continuing to foster co-operation and exchanges with countries and regions around the world and fully utilise its unique status and advantages. The CEDB will continue to establish close economic and trade relations with other economies and forge free trade agreements and investment agreements, such as actively engaging member economies of the Regional Comprehensive Economic Partnership to start discussion on Hong Kong's early accession, expanding the network of the overseas Hong Kong Economic and Trade Offices (HKETOs) by establishing the 14th HKETO in Dubai.

Mr Yau also briefed the members on the Decision on improving the electoral system of the HKSAR by the NPC. He said that the Decision could ensure the full and resolute implementation of the principles of "one country, two systems" and "patriots administering Hong Kong", and effectively enhance the governance capability of the HKSAR. The members in particular agreed that the Decision is urgently needed and significant as it could especially help deal with the reckless moves or internal rifts that have torn Hong Kong apart in recent years. As such, Hong Kong can focus on economic development and create a stable business environment to help Hong Kong bounce back from economic difficulties and benefit its long-term economic development.

Members attending the Trade and Industry Advisory Board meeting today were representatives from major chambers of commerce, small and medium-sized enterprises (SMEs) and the professional services sector. They were briefed on the COVID-19 Vaccination Programme by representatives from the Civil Service Bureau and the Food and Health Bureau during the meeting. In addition, representatives from the Trade and Industry Department (TID), HKMC Insurance Limited and the Hong Kong Trade Development Council (HKTDC) introduced respectively the enhancement measures of the TID's funding schemes, the latest arrangement of the Special 100% Guarantee Product under the SME Financing Guarantee Scheme and the latest services provided by the HKTDC to support SMEs to develop diversified markets.

