

CE's speech in delivering "The Chief Executive's 2024 Policy Address" to LegCo (1)

Following is the translation of the speech made by the Chief Executive, Mr John Lee, in delivering "The Chief Executive's 2024 Policy Address" to the Legislative Council this morning (October 16):

Mr President, Honourable Members and fellow citizens,

I. Reform and Embrace Changes to Achieve Prosperity

1. This is my third Policy Address.

2. The Third Plenary Session of the 20th Central Committee of the Communist Party of China (CPC Central Committee) adopted the Resolution of the CPC Central Committee on Further Deepening Reform Comprehensively to Advance Chinese Modernization. The Resolution calls on Hong Kong to fully harness the institutional strengths of "One Country, Two Systems" while consolidating and enhancing its status as an international financial, shipping and trade centre. It also supports Hong Kong's position to become an international hub for high-calibre talents, to exert a greater role in our country's opening up to the world, and to deepen collaboration within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) through better harmonisation of rules and mechanisms.

3. In running for office, more than two years ago, I stated that "we must embrace a reform mind-set" and we "need further revamping". I proposed to build a "result-oriented" government, setting key performance indicators (KPIs) to create a new government culture. I put forward a series of reform measures, including the establishment of Care Teams to enhance district services, introduction of the Advance Allocation Scheme to shorten the waiting time for public housing, and assistance to junior secondary students living in subdivided units (SDUs) for tackling intergenerational poverty. I believe that we must maintain our development momentum and self-renewal, and that we must embrace changes while staying principled, innovative and flexible in meeting challenges and opportunities.

4. Regarding system reforms, I work on the principle that anything essential but lacking in the system must be established; any serious shortcomings must be rectified; any bottlenecks, weaknesses or hurdles must be overcome; and any areas in need of consolidation must be reinforced and improved. In the reform process, we have to decide what should be built from scratch, what should be overhauled to set things right, and what should be consolidated and bolstered. In taking forward reforms, we must have a systemic mind-set and manage the relationships between overall and local interests, between the present and the future, between macro and micro concerns. While we may make reference to the successful experiences of other places, we cannot adopt them

directly given the differences in the basis and structure of our systems. Our reform proposals must take heed of the prevailing circumstances and be tailored to local conditions.

5. Since becoming Chief Executive, I have carried out reforms along the above principle.

6. On implementation of "One Country, Two Systems", we fulfilled the constitutional responsibility to enact local legislation for Article 23 of the Basic Law; we reformed the institutional set-up of the District Councils by implementing the principle of "patriots administering Hong Kong"; we enacted a new legislation to enable an essentially automatic extension of land leases in an orderly manner for a term of 50 years to beyond 2047, manifesting the long-term adherence to "One Country, Two Systems".

7. On governance, we reformed the government structure and reshuffled the duties among policy bureaux, increasing their number from 13 to 15. We created three new Deputy Secretaries of Department to strengthen co-ordination of work across bureaux, setting up task forces led by the Deputy Secretaries to enhance implementation. We cultivated a government culture focusing on results. We also introduced a mechanism mobilising the Government at all levels to respond to major incidents.

8. In economic development, we established the Hong Kong Investment Corporation Limited (HKIC) to optimise the use of government funds for the development of industries and our economy. We pressed ahead with the development of the "eight centres" and the Northern Metropolis, taking an industry-oriented approach. We set up the Hong Kong Talent Engage (HKTE) and the Office for Attracting Strategic Enterprises (OASES) to strengthen our efforts in trawling for talents and enterprises. We also established Hong Kong as a regional hub for higher education.

9. As for people's livelihood, we implemented healthcare reform and took steps to build our primary review mechanism for drugs and medical devices. We set up a system for bringing in healthcare professionals to alleviate manpower shortage in the public healthcare system. We also launched Light Public Housing (LPH) to fill short-term gaps in the supply of public housing, and established the Task Force on Tackling the Issue of Subdivided Units. We pooled resources for targeted poverty alleviation. We established an annual review mechanism for minimum wage protection. We also rationalised traffic flow among the three road harbour crossings.

10. Reform is a continuous process. Over the past two years, my team and I have focused on economic growth and on improving people's livelihood through development, with the well-being of the people of Hong Kong close to our hearts. This Policy Address will deepen our reforms and explore new growth areas. Measures include building an international gold trading market, promoting high value-added maritime services, and building a commodity trading ecosystem and internationally-accredited metal warehouses. We will promulgate the Development Outline for the Hong Kong-Shenzhen Innovation and Technology Park in the Loop, building a testing ground for policy and institutional innovation. We will also set up a working group on developing

the low-altitude economy.

11. In this Policy Address, I will continue to follow through the "four proposals" put forward by President Xi Jinping in his important speech delivered on 1 July 2022. I will also outline our vision and objectives for reforms and changes, as well as the related key measures and KPIs. A Supplement offering more details on the policy measures and related matters has also been compiled.

(To be continued.)