

# Chief Executive encourages French companies to leverage opportunities in Guangdong-HK-Macao Bay Area (with photo)

The Chief Executive, Mrs Carrie Lam, called on French businesses to take advantage of the unique business opportunities arising from the Guangdong-Hong Kong-Macao Bay Area (the Bay Area) at a seminar jointly held by Hong Kong, Guangdong and Macao governments in Paris today (June 20, Paris time).

The "Guangdong-Hong Kong-Macao Bay Area" seminar was the latest joint event held by the three places to promote business opportunities in the Bay Area development. In addition to Mrs Lam, the Secretary for Commerce and Economic Development, Mr Edward Yau; the Secretary for Innovation and Technology, Mr Nicholas W Yang; and the Director-General of Investment Promotion, Mr Stephen Phillips, also attended.

The event began with addresses by Mrs Lam, the Vice Governor of Guangdong Province, Mr Ouyang Weimin, and the President of the Macao Trade and Investment Promotion Institute of the Macao Special Administrative Region, Mr Jackson Chang, followed by brief remarks by the Chargé d'Affaires of the Chinese Embassy in France, Mr Wu Xiaojun.

Mrs Lam told the seminar that President Xi Jinping, in his report to the 19th CPC National Congress, said that the Central Government will continue to support Hong Kong and Macao in integrating their own development into the overall development of the country, and that priority will be given to the development of the Guangdong-Hong Kong-Macao Bay Area. She said that "one country, two systems" allows Hong Kong to co-operate with other cities in the Bay Area while maintaining its unique functions in terms of an independent judiciary and its status as an international financial and trade centre and the world's freest and most competitive economy, as well as its quality professional services and talent pools and free flow of capital and information.

Furthermore, the city's enhanced connectivity with the imminent opening of the Hong Kong-Zhuhai-Macao Bridge and the Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link would add to the flow of people and goods within the Bay Area, putting it on a par with some of the renowned bay areas in the world, she said.

She added that Hong Kong's strong research and development capacity, when combined with Shenzhen's advanced manufacturing sector, creates good synergy conducive to the Bay Area's goal of becoming a significant innovation and technology hub. The latest policy announced by the Central Government to allow universities and research institutions in Hong Kong and Macao to bid

for funding to undertake central fiscal science and technology projects also demonstrated the country's determination to boost innovation development.

Mrs Lam said that Hong Kong is putting more focus on driving innovation and technology, highlighting the 87-hectare Hong Kong-Shenzhen Innovation and Technology Park project at Lok Ma Chau Loop and the recent change of the listing rules by Hong Kong Exchanges and Clearing Limited to attract new economy enterprises and biotech companies without income yet to list in Hong Kong.

Mr Ouyang said that the Framework Agreement on Deepening Guangdong-Hong Kong-Macao Cooperation in the Development of the Bay Area was signed on July 1, 2017, witnessed by President Xi. In March this year, the President told the province to capitalise on the opportunities arising from the Bay Area by working closely with Hong Kong and Macao, in order to create a world-class Bay Area and an integrated world city. He added that Guangdong, as the biggest provincial economy in China, plays a key role as the world's manufacturing base and as the main technology education centre in the southern part of the country. Guangdong strives to offer investors the best regulated environment with the most efficient service and the lowest cost of doing business, he said. He called for global stakeholders like France to take part in the Bay Area plan amid the province's three-prong aim to lift bilateral trade, innovation and technology co-operation and enhance exchanges with other parties, including France.

Mr Chang said that France is a major trading partner of Macao. In 2017, the trade volume between France and Macao reached US\$720 million. French imports to Macao mainly included cosmetics, food, leather products and wine. He added that with the deepening of Belt and Road construction and the forthcoming opening of the Hong Kong-Zhuhai-Macao Bridge, the continuous optimisation of the business environment in Macao will bring more growth opportunities to investors at home and abroad, and will significantly assist French companies entering the Mainland market. He appealed to French companies to make use of the Macao platform to expand their businesses.

Other speakers at the seminar included the Executive Vice President, International Operations, Schneider Electric, Mr Luc Rémont; the Group Senior Executive Vice President, SUEZ, Mr Bertrand Camus; the President and Founder, Surys, Mr Hugues Souparis; and the President of CGN Europe Energy, Mr Lu Wei.

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