

## CS attends press conference on development of Hengqin and Qianhai (with photo/video)

The Chief Secretary for Administration, Mr John Lee, attended a press conference online organised by the State Council Information Office this afternoon (September 9) on the development of Hengqin and Qianhai. Mr Lee, together with relevant officials from the Central Government, Guangdong and Macao, introduced the latest developments of Hengqin and Qianhai areas and the opportunities brought about by the relevant plans, with a view to taking forward together the development of the Guangdong-Hong Kong-Macao Greater Bay Area.

Mr Lee said at the press conference, "With the support of the Central Government, the Governments of the Hong Kong Special Administrative Region (HKSAR) and Shenzhen have all along been striving to elevate the development of Qianhai and assist professional businesses in Hong Kong to settle in the area. Hong Kong will make good use of the advantages of 'One Country, Two Systems' and participate in steering the development of modern service industries in Qianhai, and leverage Hong Kong's competitive edge as an international financial, maritime and trade centre as well as an international aviation hub, thereby expanding the room for development for Hong Kong's professional services.

"Hong Kong-Shenzhen co-operation is set to scale new heights with the Central Government's promulgation of the Plan for Comprehensive Deepening Reform and Opening Up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (Qianhai Plan). Hong Kong and Shenzhen will leverage their advantages as core cities of the Greater Bay Area and strengthen the knock-on effect in the development of the region."

He continued, "Hong Kong's business and professional sectors are well prepared for the new opportunities for Hong Kong people and enterprises arising from the Qianhai Plan. The HKSAR Government will continue to strengthen collaboration with the Guangdong Provincial Government and the Shenzhen Municipal Government, taking forward the development of Qianhai and creating broader room for development."

Mr Lee also responded to questions from the media. In his response regarding Hong Kong-Shenzhen co-operation, he pointed out that more than 40 years of co-operation under the national policy of reform and opening up has created a unique tale of the two cities, which fully demonstrates the complementary and win-win relationship that leverages Hong Kong's advantages in serving the country's needs. The promulgation of the Qianhai Plan will foster Hong Kong-Shenzhen co-operation at a higher level under which the two cities can serve as dual engines to drive development in the Greater Bay Area.

As for financial co-operation, Mr Lee responded, "The Qianhai Plan mentions in particular the further opening up of the financial industry, including the adoption of early and pilot implementation in various areas such as mutual access between the financial markets of Hong Kong and the Mainland, cross-border use of Renminbi and facilitation of foreign exchange management. It also mentions the promotion of green finance co-operation between Guangdong, Hong Kong and Macao; exploration of constructing a set of green finance standards; and provision of services to Mainland businesses when they leverage on markets in Hong Kong and Macao to finance their green projects. The HKSAR Government will continue to strengthen collaboration with the Shenzhen Municipal Government in terms of financial services and contribute positively to the Greater Bay Area and our country."

Regarding youth development, Mr Lee said, "The HKSAR Government welcomes the Qianhai Plan's specific mention of the facilitation provided for the young people in Hong Kong and Macao to study, work, reside, live and start businesses in the Qianhai co-operation zone. The Qianhai area will be able to provide premium development opportunities for Hong Kong's youth, while the HKSAR Government will continue to enhance various youth programmes to facilitate their integration into the overall development of our country."

The Central Government's promulgation of the Qianhai Plan and the Plan for the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin demonstrates the country's key strategic planning, under which the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area would enrich the implementation of "One Country, Two Systems", with a view to enhancing Hong Kong's integration into the overall national development.

Officials attending today's press conference included Vice Chairman of the National Development and Reform Commission and Deputy Chairman of the Office of the Leading Group for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area, Mr Cong Liang; Vice Minister of Finance Mr Xu Hongcai; Deputy Governor of People's Bank of China and Administrator of the State Administration of Foreign Exchange Mr Pan Gongsheng; Vice Minister of the General Administration of Customs of China Mr Zou Zhiwu; Member of the Standing Committee of the CPC Guangdong Committee and Executive Vice Governor of the People's Government of Guangdong Province, Mr Lin Keqing; the Deputy Secretary of the CPC Shenzhen Municipal Committee and Mayor of the Shenzhen Municipal People's Government, Mr Qin Weizhong; the Chief Secretary for Administration of the HKSAR Government, Mr John Lee; and the Secretary for Administration and Justice of the Macao Special Administrative Region Government, Mr Cheong Weng-chon.

