

Director-General of Investment Promotion commences visit to Paris to promote Hong Kong's growing business appeal

The Director-General of Investment Promotion, Mr Stephen Phillips, today (April 11) commenced his visit to Paris, France to promote Hong Kong as the favourable global business platform in the Asia-Pacific Region.

Mr Phillips will meet with corporate leaders in various sectors including financial and professional services, innovation and industrial and more. During the visit, he will also attend a business luncheon hosted by the Department of Justice and speak at a reception jointly held by the Department of Justice and Invest Hong Kong (InvestHK) to update French companies about the latest business environment in Hong Kong. In 2018, France was the fourth largest source of assisted companies in InvestHK's portfolio.

Mr Phillips said, "The number of French companies in Hong Kong has been growing steadily over the past few years. At the same time, French companies are eyeing broader investment in Mainland China. As an international city of China and given its geographical location, Hong Kong has been a crucial gateway via which French investment and other foreign investment go into Mainland China."

"In addition, the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area sets out clearly Hong Kong's multiple roles, amongst other things, as an international financial city, a global innovation hub and the centre for international legal and dispute resolution services in the Asia-Pacific region. These areas of work are all conducive to developing Hong Kong further as an international metropolis with enhanced competitiveness. Hong Kong will offer an even more favourable business platform for foreign companies that aim to develop a reliable foothold in the Asia-Pacific region and have access to the massive Greater Bay Area market."

The Greater Bay Area covers nine cities in Guangdong Province, namely Guangzhou, Shenzhen, Zhuhai, Foshan, Huizhou, Dongguan, Zhongshan, Jiangmen and Zhaoqing, as well as the two Special Administrative Regions of Hong Kong and Macao. It is an enormous market with a population of 71 million and a gross domestic product of US\$1.6 trillion.

About InvestHK

InvestHK is the department of the Hong Kong Special Administrative Region Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland

companies. For more information, please visit www.investhk.gov.hk.