

Director-General of Investment Promotion commences visit to UAE, Kuwait and Qatar to showcase Hong Kong's vibrant business environment

â€‹The Director-General of Investment Promotion, Mr Stephen Phillips, today (March 17) commenced his visit to Dubai and Abu Dhabi in the United Arab Emirates, Kuwait City in Kuwait and Doha in Qatar to promote Hong Kong as the favourable global business platform.

Mr Phillips will meet chiefs of conglomerates in a wide array of sectors ranging from real estate development to advertising, social media, supply-chain management, new energy, banking, health care, innovation and retail, plus heads of government bodies in areas of financial investment, investment promotion and port and airport operation as well as representatives of chamber of commerce.

During the meetings, he will update the executives on the newly released Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area, which confirms Hong Kong's leading international status in various arenas. He will also introduce the latest developments of the respective sectors in Hong Kong and various tax incentives offered by the Government to encourage companies to set up in Hong Kong and boost spending on research and development.

Mr Phillips said, "The Central Government recently announced the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area. The document sets out clearly Hong Kong's multiple roles as the international financial, transportation and trade centre, an international aviation hub, a global offshore Renminbi business hub and an international asset management centre and risk management centre. It also encourages Hong Kong to develop high-end and high value-added financial, commercial and trading, logistics and professional services; develop the innovation and technology industries; nurture emerging industries; and establish itself as 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."

He added, "The Outline Development Plan will position Hong Kong as 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 and vibrant 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 70 million and a

gross domestic product of US\$1.5 trillion.

About Invest Hong Kong

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