

## [FS attends welcome reception of APEC Economic Leaders' Meeting \(with photos/videos\)](#)

The Financial Secretary, Mr Paul Chan, continued his visit to San Francisco, the United States, yesterday (November 15, San Francisco time).

Mr Chan had lunch with a group of representatives of start-ups, venture capital, and private equity firms in Silicon Valley. During his speech, Mr Chan stated that the Central Government has reaffirmed its commitment to upholding the "one country, two systems" principle in Hong Kong in the long run. This institutional advantage allows Hong Kong to maintain an excellent business environment, the common law system, the linked exchange rate system, and international connections. It enables the continued free flow of capital, talent, cargo, and information, as well as convergence of international capital and talent in Hong Kong. With the advantages of the Greater Bay Area and the vast Mainland and Asian markets, Hong Kong stands as a prime option for foreign investment to explore the Mainland and Asia-Pacific markets.

Mr Chan introduced Hong Kong's economic development direction and opportunities in the new stage, particularly in finance and technology innovation. He highlighted a series of policy measures to attract businesses and talent, among them, the strong fundamental scientific research capabilities, robust protection of intellectual property rights, vibrant start-up and venture capital ecosystems, and the new industrialisation policies introduced by the Government of the Hong Kong Special Administrative Region (HKSAR) are particularly favourable for the development of the innovation and technology industry. In addition, Hong Kong is an international metropolis with excellent education, social diversity and inclusiveness, harmony between urban and rural areas, rich cultural life, and good public security. Hong Kong warmly welcomes businesses and talent from around the world to develop and invest in Hong Kong.

Mr Chan also visited a biotech start-up in Silicon Valley that focuses on combining artificial intelligence and health technology data to enhance the preliminary research efficiency and discoveries in areas such as genetic engineering as well as medicine research and development. Due to Hong Kong's strong scientific research talent and capabilities, along with the advantages of "one country, two systems" and policy support from the Government, the company is actively considering establishing a research and development centre and regional headquarters in Hong Kong to develop their business in Asia.

Furthermore, Mr Chan visited an international company specialising in payment and financial technology, and exchanged views on Hong Kong's latest economic and financial situation, as well as the application and development of financial technology with the company.

Mr Chan attended the welcome reception of the Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting in the evening.

Mr Chan will attend the APEC Economic Leaders' Meeting on behalf of the Chief Executive today (November 16, San Francisco time) to exchange views on various global issues with regional leaders.



