

[FS continues visit to Melbourne \(with photos/videos\)](#)

The Financial Secretary, Mr Paul Chan, continued his visit to Melbourne, Australia, today (September 3, Melbourne time).

In the morning, Mr Chan attended the Asia Summit organised by the Australian Financial Review in partnership with the Asia Society Australia, delivered a keynote speech on the future of Hong Kong's economy and joined the subsequent interaction session. Mr Chan introduced in his speech Hong Kong's latest economic situation, business environment and development prospects. He said that Hong Kong's economy has resumed steady growth following the pandemic. In the long run, Hong Kong's core strength lies in "one country, two systems", and it will continue to maintain the salient features of "two systems": the common law system, the rule of law, a judiciary exercising powers independently, the free flow of capital, goods, information, and talent, thus continuing to serve as a trusted hub for international investors and enterprises. In addition, with its substantial gross domestic product, affluent population, an innovation and technology ecosystem that ranks top worldwide, and a comprehensive shipping and transportation network, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), where Hong Kong is situated, supports Hong Kong's development and brings business opportunities to foreign investors.

Mr Chan noted in his speech that Hong Kong fulfilled its constitutional obligation by completing the legislation of Article 23 of the Basic Law this year. He stressed that the national security laws have ensured a stable and predictable environment for Hong Kong's economic development, and he pointed out that foreign businesses in Hong Kong generally expressed that the national security laws have not affected their operations.

Mr Chan also highlighted Hong Kong's development directions in finance and innovation and technology during the Summit. He said that Hong Kong, as one of the important financing markets in Asia, has been achieving strong performance in follow-on offerings and fundraising this year, proving the fundraising capabilities of the market. Offshore Renminbi business, green and sustainable finance, digital assets and fintech are also seeing burgeoning growth.

Regarding innovation and technology, Mr Chan also introduced Hong Kong's unique advantages, including access to data, talent and capital on the Mainland side as well as the international side. For medicines and medical devices, Hong Kong is progressing towards a "primary evaluation" approach, which aims to establish Hong Kong as a medicines approval hub. To foster the development of innovation and technology, the Hong Kong Special Administrative Region Government has set up the Office for Attracting Strategic Enterprises to attract high-tech companies to the city. More than 100 companies have either established or expanded their operations in Hong

Kong. Meanwhile, various talent admission schemes have been attracting high-calibre talent to Hong Kong. Mr Chan concluded that by leveraging their strengths in finance and innovation and technology, the GBA will become a region that combines the advantages of the New York and San Francisco Bay Areas. He looks forward to strengthening co-operation with the business community and the innovation and technology sector in Australia to create new opportunities together.

Later, Mr Chan met with the Chinese Consul-General in Melbourne, Mr Fang Xinwen, to brief him on the recent developments in Hong Kong. They exchanged views on topics such as China-Australia relations and promoting co-operation among Hong Kong, the whole of the GBA, and Australia.

During his stay in Melbourne, he also met with a Hong Kong electric vehicle charging operator and its Australian partner, who are expanding their business in Melbourne, to understand their development plans and strategies in Australia. After the meeting, Mr Chan said that Hong Kong's green technology enterprises can tap into overseas markets through their advanced and leading technologies, facilitating global green and low-carbon transformation while opening up larger markets for themselves. That would be a win-win situation. He encouraged more Hong Kong green tech enterprises to go global and seek opportunities of co-operation, thereby contributing to global green transformation.

Mr Chan departed for Sydney this afternoon (Melbourne time) and will continue his itinerary in Sydney tomorrow (September 4, Melbourne time).



