

Guangdong, Hong Kong and Macao jointly organise GBA Global Conference 2021 (with photos)

Invest Hong Kong (InvestHK), the Department of Commerce of Guangdong Province and the Macao Trade and Investment Promotion Institute co-organised a hybrid Conference entitled "GBA Global Conference 2021 – Seize the Opportunities brought about by the Qianhai and Hengqin Plans" in Shanghai today (November 8) to promote the business advantages and opportunities in the three places and encourage enterprises to seize the co-operation and development opportunities arising from the Plan for Comprehensive Deepening Reform and Opening Up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (Qianhai Plan) and the Master Plan of the Development of the Guangdong-Macao Intensive Cooperation Zone in Hengqin (Hengqin Plan).

The event was first kicked off by the welcoming remarks from the Deputy Director-General of the Economic Affairs Department and Head of the Commercial Office of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, Mr Liu Yajun, via video, followed by the welcoming remarks from the Director of Promotion Group, the Commercial Office of the Economic Affairs Department of the Liaison Office of the Central People's Government in the Macao Special Administrative Region, Mr Xu Hongri, on site.

Mr Liu said, "Hong Kong enjoys distinctive advantages under 'one country two systems'. The city is the 'Pearl of the Orient' that shines in the world and it is an important engine in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development that plays an irreplaceable role in the course of the country's opening up. Apart from enjoying the traditional advantages as a centre for international finance, trade, logistics and transportation, Hong Kong is also developing itself into an international innovation and technology hub, a centre for international legal and dispute resolution services in the Asia-Pacific region, a regional intellectual property trading centre, as well as an East-meets-West centre for cultural and art exchange under the "Outline of the 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035" (the 14th Five-Year Plan). In the future, Guangdong, Hong Kong and Macao will continue to complement one another, encouraging in-depth cooperation and joining hands with cities in the GBA for further development."

Mr Xu shared his thoughts with participants. He said, "First, the Central Government not only supports the economic development of Macao to improve local livelihoods, but also enhances close collaboration between the two places to achieve mutual benefit. These provide a strong safeguard for the long-term prosperity and stability of Macao. Second, Macao insists on upholding the principle of 'one country', and by leveraging the advantages of

'two systems', it proactively integrates into the national development and makes remarkable achievements since returning to the Motherland's sovereignty. The Guangdong-Macao Intensive Cooperation Zone in Hengqin will open a much more prosperous era of Macao's successful implementation of the 'one country, two systems'."

Inspector at Level 2 of the Department of Commerce of Guangdong Province, Mr Ye Hua; Associate Director-General of Investment Promotion (Business Development) at InvestHK, Dr Jimmy Chiang; and the Executive Director of the Macao Trade and Investment Promotion Institute, Mr Vincent U, introduced the investment and business environment, and the advantages of Guangdong, Hong Kong and Macao respectively at the Conference.

Mr Ye indicated that the GBA is a huge regional economic hinterland with GDP reaching USD \$1.67 trillion in 2020. He said, "Guangdong, Hong Kong and Macao have formed a tripartite industrial ecosystem with good synergy complementing one another to lead in advanced manufacturing and modern services. The three places offer an important base for global manufacturing, international finance, transportation and trade, as well as tourism and leisure. It has more than 300 industrial clusters, including seven trillion-yuan-level clusters covering electronic information, green petrochemical, smart home appliances, advanced materials industries etc." The three places have integrated their resources, complemented one another and strengthened co-operation in recent years. The continued improvement of the investment and trade liberalisation within the GBA is spurring the entire bay area towards higher quality development.

Dr Chiang indicated that the opportunities arising from the development of the GBA is one of the key factors that attracts overseas and Mainland companies to set up or expand in Hong Kong. He said, "In the first nine months of this year, 58 per cent of our assisted companies said that the GBA was a factor when considering setting up or expanding a business in Hong Kong, increased from 45 per cent in 2020 and 46 per cent in 2019 in the same period. It showed that GBA development plays an increasingly important role in attracting overseas and Mainland companies to Hong Kong."

Mr U said, "Innovation is one of the key factors of the GBA. In fact, under the six basic principles of the Outline Development Plan for the GBA, the first principle is 'To be driven by innovation and led by reform'. The GBA comprises not only the two Special Administrative Regions of Hong Kong and Macao, but also the unique Guangdong-Macao Intensive Cooperation Zone in Hengqin, in which the Management Committee is co-led by the Governor of Guangdong Province and Macao Chief Executive. Enterprises can seize the business opportunities by leveraging these innovation and uniqueness."

Deputy Director-general of the Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Mr Yuan Fuyong, and the Acting Director of the Economic Development Bureau of the Executive Committee of the Guangdong-Macao Intensive Cooperation Zone in Hengqin, Mr António Lei, introduced the details of Qianhai Plan and Hengqin Plan respectively to the participants at the Conference. The Executive Vice President of LF Logistics (China) Co, Ltd, Mr Jerramy Hu, and the President & Co-CEO of AkroStar

Technology Co, Ltd, Mr Jack Zeng, also shared their practical experience in operating their businesses in the Qianhai and Henqin economic zones.

For photos of the Conference, please visit www.flickr.com/photos/investhk/albums/72157720171554255.

