

Hong Kong and Cambodia hold joint webinar to consolidate collaboration

The Commerce and Economic Development Bureau (CEDB) and the Consulate General of the Kingdom of Cambodia in Hong Kong jointly held a webinar titled "Hong Kong – Cambodia Partnership" today (November 2) to explore partnership between the two places in such fields as trade, investment, professional services and innovation and technology.

The webinar attracted some 350 sign-ups. The Secretary for Commerce and Economic Development, Mr Edward Yau, addressed the opening session, followed by responding remarks by the Secretary of State of the Ministry of Commerce of Cambodia, Mr Pich Rithi.

Mr Yau underlined the longstanding and close relationship between Hong Kong and Cambodia, and that the latter has been fertile ground for Hong Kong enterprises and investors. He said that Cambodia offers ample opportunities to foreign investors and Hong Kong could further strengthen its ties with the country.

Mr Yau also urged more Hong Kong enterprises to explore the potential of the Sihanoukville Special Economic Zone (SSEZ) and to use it as a landing spot in expanding to Cambodia and the Association of Southeast Asian Nations (ASEAN) at large. The SSEZ is one of the overseas Economic and Trade Co-operation Zones recognised by the Ministry of Commerce and is an important deliverable of the Belt and Road Initiative. Interested Hong Kong enterprises may apply for support from the Dedicated Fund on Branding, Upgrading and Domestic Sales overseen by the CEDB for expansion into the SSEZ or other places in Cambodia.

Noting that Cambodia is embarking on a number of infrastructure and investment projects, Mr Yau highlighted the useful roles that Hong Kong professional and financial services sectors could take up. He encouraged Cambodian businesses to leverage Hong Kong's position as a gateway to capitalise on the opportunities presented by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area. Enterprises may also make use of the Mainland and Hong Kong Closer Economic Partnership Arrangement to enter the vast and growing Mainland consumer market through Hong Kong.

Mr Yau said he expects the Free Trade Agreement and the Investment Agreement between Hong Kong and ASEAN which came into effect in full in February this year will further encourage the free flow of trade and investments between Hong Kong and Cambodia. Looking forward, he said Hong Kong would seek early accession to the Regional Comprehensive Economic Partnership so as to even better facilitate regional trade, and this would benefit both Hong Kong and Cambodia.

The webinar also featured three thematic sharing sessions and a discussion panel, in which leading figures from both places across different

sectors spoke on their own experience; insights on the opportunities, challenges and support for Hong Kong enterprises in going global; and Cambodia's latest business and market situation. The speakers included the Director of Research of the Hong Kong Trade Development Council, Mr Nicholas Kwan; the Director of Public Relations and Promotion of Private Investment of the Council for the Development of Cambodia, Mr Suon Sophal; the Permanent Honorary President of the Chinese General Chamber of Commerce, Hong Kong, Dr Jonathan Choi; the Senior Consultant and Partner of Basio Consultants and Services Limited, Mr Behzad Mirzaei; the Founder and Chairman of Urban Village and Factory Phnom Penh, Dr Ben Li; and the Vice Chairman of the Belt and Road Committee of the Hong Kong Law Society, Mr Nicholas Chan.

The webinar today was the sixth government-to-government webinar that the Government of the Hong Kong Special Administrative Region has organised jointly with its ASEAN partners since mid-2020. Five similar webinars were held with Thailand, Indonesia, Malaysia, the Philippines and Vietnam during the period.