

Hong Kong and Jiangsu joint symposium encourages Jiangsu enterprises to “go global” via Hong Kong (with photo)

Invest Hong Kong (InvestHK) co-hosted a symposium with Mainland government authorities today (September 24), promoting Hong Kong's business advantages to Jiangsu enterprises to help them accelerate their overseas expansion via Hong Kong. The symposium was held in a hybrid format with both a physical event and live streaming.

The symposium, entitled "Jiangsu – Hong Kong Cooperation: Going Global via Hong Kong", was the second event of "Jiangsu-Hong Kong Cooperation" series. It was jointly organised by InvestHK, the Commercial Office of the Economic Affairs Department of the Liaison Office of the Central People's Government (LOCPG) in the Hong Kong Special Administrative Region (HKSAR) and the Department of Commerce of Jiangsu Province. It was also co-organised by the Jiangsu International Investment Promotion Center, the Hong Kong Economic and Trade Office in Shanghai, the Jiangsu Provincial Economic and Trade Office in Hong Kong and the Hong Kong Jiangsu Enterprises Association.

InvestHK's Director-General of Investment Promotion, Mr Stephen Phillips, and Deputy Director-General of the Economic Affairs Department and Head of the Commercial Office of the LOCPG in the HKSAR Mr Liu Yajun delivered welcome remarks in Hong Kong, followed by Deputy Director-General of the Department of Commerce of Jiangsu Province Mr Sun Jin in Jiangsu.

Mr Phillips said, "The 14th Five-Year Plan places reform and innovation as the fundamental driving forces to accelerate the establishment of a new development pattern of 'dual circulation'. While the main element of the 'dual circulation' strategy is to expand domestic demand, it does not mean our country is self-contained. On the other hand, our country will continue to deepen its exposure to the outside world. And in all of this Hong Kong has a key role to play, to proactively become a participant in domestic circulation and at the same time strengthen our intermediary role in international circulation. We would be an ideal facilitator helping the enterprises in the Mainland to spread their wings to the rest of the world."

Mr Liu described the three unchanging directions in relation to Hong Kong's future economic development. "First, the unique 'one country, two systems' will prevail, in which 'one country', like the strong roots of a tree, will be even stronger, whereas the green leaves of 'two systems' promise to flourish. Second, Hong Kong's traditional status as an international financial, shipping and trade centre will not only remain but develop new positioning with richer content and broader horizons. Third, Hong Kong's advantages of a free market economy and its role as a 'super-connector' will continue with better leverage to integrate with the nation's development and ever rising international competitiveness," he said.

Mr Sun said, "Hong Kong is the top base for Jiangsu enterprises from which to 'go global'. Our province has more than 1 900 investment projects in Hong Kong with an intended investment amount exceeding US\$24 billion, accounting for 23 per cent and 29 per cent of the province's total outward direct investment respectively. As of August this year, more than 100 Jiangsu enterprises have been listed in Hong Kong, including many high-tech enterprises in industries such as biotech, artificial intelligence, information technology and new materials plus many other advanced technologies. Today's seminar will offer Jiangsu enterprises valuable updates on Hong Kong's latest business environment, tax policies, listing and financing trends, helping them to plan their overseas expansion ahead. The seminar has significant meaning in terms of the economic and trade co-operation between the two places."

The Head of the Investment Promotion Unit of InvestHK in Shanghai, Mr Phillip Kung, also introduced Hong Kong's business advantages and ways to "go global" under the Belt and Road Initiative. Other speakers at the symposium included Partner, Tax & China Business Advisory Services, PricewaterhouseCoopers Limited, Ms Cathy Jiang; Senior Team Head, Cross Border Business Coordination Division, Global Corporate Banking Department, Bank of China (Hong Kong), Ms Michelle Kwok; and Vice President, Mainland Development, Hong Kong Exchanges and Clearing Ltd, Mr Edward Li. They talked about Hong Kong's advantages in taxation, all-round financial services, listing and financing for Mainland enterprises. Also the CEO of Huatai Financial Holdings (Hong Kong) Limited, Mr Levin Wang, and Senior Vice President of JCET Group Co Ltd Mr Mu Haoping spoke on their experiences in setting up businesses in Hong Kong.

About InvestHK

InvestHK is the department of the HKSAR Government responsible for attracting foreign direct investment and supporting overseas and Mainland businesses to set up or expand in Hong Kong. It provides free advice and customised services for overseas and Mainland companies. For more information, please visit www.investhk.gov.hk.

For a photo of the symposium, please visit:
www.flickr.com/photos/investhk/albums/72157719894941039.

