

InvestHK encourages Mainland companies to tap Belt and Road and Greater Bay Area opportunities and “go global” via Hong Kong

Invest Hong Kong (InvestHK) today (September 8) hosted a round table at the 20th China International Fair for Investment & Trade (CIFIT) in Xiamen, Fujian Province, to appeal to Mainland enterprises to make use of Hong Kong to expand overseas amid the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

Entitled "Belt and Road, Together We Grow", the event 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 Hong Kong Economic and Trade Office in Guangdong, and was co-organised by the Hong Kong and Macao Affairs Division of the Xiamen Municipal People's Government, the Xiamen Municipal Bureau of Commerce, the China Council for the Promotion of International Trade Xiamen Committee, the Federation of Industry and Commerce of Xiamen (General Chamber of Commerce) and the China Council for the Promotion of International Trade Quanzhou Branch. It was also supported by the Department of Outward Investment and Economic Cooperation and the Ministry of Commerce.

The round table began with remarks from the Under Secretary for Commerce and Economic Development of the HKSAR Government, Dr Bernard Chan; the Director-General of Investment Promotion, Mr Stephen Phillips; and the Deputy Director-General of the Economic Affairs Department and Head of the Commerce Office of the LOCPG in the HKSAR, Mr Liu Yajun.

In his remarks, Dr Chan said that the Central People's Government supports Hong Kong's role in advancing the Belt and Road Initiative. In 2017, the HKSAR Government signed an arrangement with National Development and Reform Commission that aims at advancing Hong Kong's full participation in and contribution to the Belt and Road Initiative. It helps strengthen Hong Kong's position as an international financial, maritime and trade centre, and reinforces partnership between the Mainland and Hong Kong enterprises.

Highlighting the business advantages of Hong Kong and its unique role under the Belt and Road Initiative, Mr Phillips said, "Since the introduction of the Belt and Road Initiative, the HKSAR Government and the Hong Kong business community have been actively participating in it. Hong Kong enjoys distinctive advantages under 'one country two systems'. As the world's freest economy for 24 years in a row, with a rich mix of cultures and ethnicities, Hong Kong is one of the world's most international cities, and is uniquely placed to serve as the gateway to and out of Mainland China, the Association

of Southeast Asian Nations and the Asia-Pacific region more widely.

"Hong Kong has an important role to play in the Belt and Road Initiative. You can leverage Hong Kong's world-class financial and professional services to structure and finance projects and merger and acquisition deals; access the very best accounting and tax, legal, construction engineering design, management and project planning services; and tap into Hong Kong's deep debt and equity capital markets. All these are underpinned by our common law system, which makes Hong Kong a very suitable location for dispute resolution too."

He continued, "Hong Kong also offers you a fantastic location to capture the new and exciting opportunities that will arise from the Guangdong-Hong Kong-Macao Greater Bay Area. The powerful combination of Hong Kong's leading status as an international financial centre with the scale of innovation and production in the Bay Area will see this region flourish in the years to come."

Other speakers included Partner, China Outbound Investment, Tax, KPMG Advisory (China) Limited, Mr Joseph Tam, and the Team Head, Corporate Marketing Management Division, Global Corporate Banking Department, Bank of China (Hong Kong) Limited, Ms Michelle Kwok, who shared insights on how to make use of Hong Kong's tax incentives and financing advantages for overseas expansion. The Senior Vice-President of Ogawa Group, Mr Wei Gang, and the HR and Admin Director of Xiamen Coolgame Network Technology Co Ltd, Ms Huang Juan, also shared their experience on how to set up business in Hong Kong and use the city as the platform to expand overseas during the last session of today's round table.

2018 is the 17th consecutive year that InvestHK has exhibited in the Hong Kong Pavilion at CIFIT. The exhibition showcases a wide spectrum of Hong Kong services and how the city can assist Mainland companies in expanding their overseas operations through its business and trade platform.

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 enrolled as its clients. For more information, please visit www.investhk.gov.hk.