

InvestHK encourages Zhejiang companies to leverage Hong Kong's international financing platform to "go global" (with photo)

Invest Hong Kong (InvestHK) hosted a seminar in Hangzhou, Zhejiang Province, today (April 2), encouraging Zhejiang enterprises to make use of Hong Kong's international financing platform and its business advantages in the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to accelerate their overseas expansion.

Entitled "Leveraging Hong Kong's international financing platform for Zhejiang enterprises to 'go global'", 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), the Zhejiang Provincial Development and Reform Commission, the Department of Commerce of Zhejiang Province and the Zhejiang Federation of Industry and Commerce. It was also supported and co-organised by the Hong Kong Economic and Trade Office in Shanghai, the Zhejiang Province Belt and Road Service Centre and the Zhejiang Outbound Investment Enterprises Association.

The seminar began with remarks from the Director-General of Investment Promotion, Mr Stephen Phillips; the Deputy Director-General of the Economic Affairs Department and Head of the Commerce Office of the LOCPG in the HKSAR, Mr Liu Yajun; Deputy Director of the Department of Commerce of Zhejiang Province Mr Fang Liqun; and Vice President of the Zhejiang Federation of Industry and Commerce Mr Zhang Bilai.

Mr Phillips told the seminar about the new business opportunities Hong Kong has to offer as an international business platform in the context of the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

Mr Phillips said, "Operating under the principle of 'one country, two systems', Hong Kong enjoys the dual advantages of being part of China while maintaining its international outlook and role as international financial, transportation and trade centres with its own economic, legal and social systems and globally competitive professional services. 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 mergers and acquisitions deals, and access the very best accounting and tax, legal, construction engineering design, management and project planning, as well as manpower training and much more. All this is underpinned by Hong Kong's world-class common law system, which also makes Hong Kong a very suitable location for dispute resolution too."

He added, "The Central Government recently announced the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area. Hong Kong's contributions within the Greater Bay Area are unique. As the most international city in the Greater Bay Area, Hong Kong will continue to play a role as a gateway for multinational companies accessing the Mainland market and as a springboard for Mainland companies seeking to 'go global'."

Other speakers included the Head of the Investment Promotion Unit of InvestHK in Shanghai Office, Miss Ada Yeung; the Executive Director and Head of Commercial Bank, Transaction Banking at Standard Chartered Bank (China), Mr Richard Lee; the Head of the Global Capital Financing Department, Industrial and Commercial Bank of China (Asia) Limited, Mr Xu Zhi; and the Senior Vice President and Head of China Issuer Services of the Market Development Division, Hong Kong Exchanges and Clearing Limited, Ms Silvia Chen. They introduced Hong Kong's latest tax policies and InvestHK's services to Mainland companies, as well as ways of financing and setting up corporate treasury centres in Hong Kong, the latest developments of the city's debt capital market and securities market, and the advantages of listing in the city.

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.

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