

[InvestHK organises hybrid symposium and business executive dinner in Shanghai to promote Hong Kong's financial advantages and business opportunities \(with photos\)](#)

Invest Hong Kong (InvestHK) co-hosted a hybrid symposium and East China executive dinner in Shanghai with the Hong Kong Economic and Trade Office in Shanghai of the Hong Kong Special Administrative Region (HKSAR) Government today (March 25) to encourage Shanghai enterprises to leverage Hong Kong's financial and business advantages to accelerate their expansion in overseas markets.

The event, entitled "Hong Kong – Unparalleled Opportunities to Expand Your Global Business", was jointly organised by the Hong Kong Economic and Trade Office in Shanghai and InvestHK. It was also co-organised by the China Council for the Promotion of International Trade Shanghai Branch, the Shanghai Federation of Industry and Commerce and the Hong Kong Exchanges and Clearing Limited.

The event began with welcoming remarks delivered via video by the Financial Secretary, Mr Paul Chan, and InvestHK's Director-General of Investment Promotion, Mr Stephen Phillips. The Director of the Hong Kong Economic and Trade Office in Shanghai, Mrs Laura Aron, delivered a keynote speech at the symposium.

Mr Chan pointed out that with the backing of the country, Hong Kong has continued to be a good partner for Mainland enterprises that look to expand in overseas markets. Over the past two years, the city's financial markets remained stable and orderly, ranking first and second in terms of the total amount of funds raised in initial public offerings in 2019 and 2020 respectively. Over the past two years, the banking system also remains resilient, with the total amount of deposits rising 2.9 per cent in 2019 and 5.4 per cent in 2020. By mid-2020, there were over 9 000 Mainland and foreign companies operating in Hong Kong, of which 1 500 had their regional headquarters in the city, reflecting the companies' confidence in Hong Kong.

Mr Chan said, "Despite the challenges, Hong Kong's status as an international financial centre remains very solid and our city continues to be competitive. We welcome companies to come to Hong Kong and use our financial and professional services, and to capitalise on our role as a springboard to expand business abroad."

Mr Phillips, speaking via video, told the event about the various business advantages of Hong Kong as an international financial centre. He

said, "Hong Kong offers Mainland enterprises an internationalised and diversified, vibrant business environment. From Hong Kong Mainland enterprises can tap into a wide range of opportunities in the city, the Greater Bay Area, the Association of Southeast Asian Nations region and further afield. Mainland enterprises can leverage Hong Kong for brand building, upgrading and further business expansion."

He added, "The comprehensive range of world-class legal, financial and professional services, as well as intellectual property protection, can help expand business, whilst mitigating risks effectively. At the same time, a pool of well-qualified talent can bring insights and expertise to help enterprises develop outside markets."

The Head of Investment Promotion Units of InvestHK in Shanghai, Mr Phillip Kung, and InvestHK's Head of Financial Services, Mr Dixon Wong, also spoke about how Mainland enterprises can leverage Hong Kong's business advantages to explore business opportunities in overseas markets and introduced the diverse services InvestHK offers clients in the financial sector at the event. Other speakers included the Managing Director and Head of Mainland Client Development, Market Development, Hong Kong Exchanges and Clearing Limited, Ms Elena Lin; Partner of Tax and Business Advisory Services, PricewaterhouseCoopers Consultants (Shenzhen) Limited, Shanghai Branch, Ms Stella Fu; and Senior Partner of AllBright Law Offices Mr Yu Bingguang. They discussed Hong Kong's financial market, tax advantages and legal support. Finally, two representatives from local companies, the Chairman of Shanxi Securities International Financial Holdings Limited, Mr Qiao Junfeng, and the General Manager of Shandong Gold Group Co Ltd and President of Shandong Gold Mining Co Ltd, Mr Li Guohong, presented case studies of Mainland companies leveraging the city's international platform to expand their business.

In conclusion, speakers at the event said that Hong Kong, as an international financial centre, has advantages including comprehensive and sophisticated financial infrastructure, a free flow of capital and diverse fundraising channels. The city is also the biggest offshore Renminbi centre and Asia's largest asset management hub. With these factors, Hong Kong can meet the increasing fundraising and asset management needs of Mainland and overseas companies with an array of support services for offshore Renminbi business and reliable and highly efficient Renminbi transaction services to facilitate overseas financing.

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 event photos, please visit www.flickr.com/photos/investhk/albums/72157718768532021.

