

Mainland and Hong Kong Economic and Trade Co-operation Committee convenes first meeting (with photos)

The Mainland and Hong Kong Economic and Trade Co-operation Committee convened its first meeting in Hong Kong today (December 14). The meeting was co-chaired by the Financial Secretary, Mr Paul Chan, and the China International Trade Representative and Vice Minister of Commerce, Mr Fu Ziyang.

The Committee was established by the Mainland and Hong Kong to enhance economic and trade co-operation. At today's meeting, discussions were held on five work priorities, namely the enhancement and implementation of the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), supporting Hong Kong's participation in the Belt and Road Initiative, jointly promoting the economic and trade co-operation of the Guangdong-Hong Kong-Macao Greater Bay Area, supporting Hong Kong's participation in regional economic co-operation and promoting exchanges between both sides on other economic and trade matters.

Mr Chan said, "The Mainland and Hong Kong have all along maintained close economic and trade relations. Since the signing of CEPA 15 years ago, we have been actively pursuing trade and investment liberalisation and facilitation, which promoted the economic development of both sides. The establishment of the Committee will elevate the co-operation and exchanges between us to a new level, laying a solid foundation for further economic and trade co-operation."

At the meeting, the two sides reached consensus on the working targets for the next phase of liberalisation on trade in services under CEPA, including further opening up the Mainland market to Hong Kong in trade in services; revising the schedule of commitments of the Agreement on Trade in Services (Services Agreement) by shortening the existing negative list; promoting the pilot implementation under CEPA of policies and measures on further services liberalisation in sectors such as finance, education, tourism and culture in the Greater Bay Area; and advancing the full liberalisation of trade in services in the Greater Bay Area. In addition, the two sides announced that the following two new liberalisation measures on trade in services have been incorporated into the Services Agreement for implementation from March 1, 2019:

(1) Legal services: expanding the geographical scope of setting up of Mainland and Hong Kong law firms in the form of partnership association from Guangzhou Municipality, Shenzhen Municipality and Zhuhai Municipality to the entire Mainland.

(2) Testing and certification: allowing accredited testing organisations in Hong Kong to undertake testing of products for the China Compulsory

Certification (CCC) System on all products processed or manufactured in the Mainland requiring CCC.

To support Hong Kong's full participation in and contribution to the Belt and Road Initiative, the Mainland and Hong Kong Belt and Road Task Group was established under the Committee to co-ordinate related matters in the trade and economic co-operation areas. The Task Group also held its high-level meeting today, which was co-chaired by Mr Fu, and the Secretary for Commerce and Economic Development, Mr Edward Yau.

"We have established close rapport with the Ministry of Commerce, which has been providing strong support to Hong Kong's participation in the Belt and Road Initiative. A high-level Task Group set up on such solid basis will definitely play an active role in promoting and taking forward commerce and trade co-operation between the two places," Mr Yau said.

During the meeting, the two sides examined the proposed modus operandi of the Task Group. The Hong Kong side introduced the Hong Kong Special Administrative Region (HKSAR) Government's strategies in promoting participation in the Belt and Road Initiative, and proposed that both sides strengthen co-operation in the following five aspects:

- (1) Supporting the Mainland and Hong Kong enterprises to join hands in "going global" en bloc, such as organising missions for enterprises to major countries and regions along the Belt and Road to explore investment and business opportunities;
- (2) Supporting Hong Kong enterprises to participate in the development of overseas Economic and Trade Cooperation Zones in countries along the Belt and Road;
- (3) Establishing a mechanism for exchanging information on the Belt and Road, including information about overseas Economic and Trade Cooperation Zones and investment co-operation, project interfacing, and policy measures of the Initiative;
- (4) Supporting the HKSAR to organise major promotional activities; and
- (5) Strengthening co-operation between the Mainland and Hong Kong enterprises as well as professional service sectors.

The Mainland side also introduced their efforts in promoting the Belt and Road Initiative.

After the meetings of the Committee and the Task Group, the Chief Executive, Mrs Carrie Lam, witnessed the signing of the Agreement of Trade in Goods under the CEPA framework by Mr Chan and Mr Fu, who represented the Governments of the two places. The Agreement consolidates and updates the commitments on liberalisation and facilitation of trade in goods under CEPA, further enhancing the level of liberalisation.

Details and the latest information about CEPA can be found in the [press](#)

[release](http://www.tid.gov.hk/english/cepa/index.html) and website of the Trade and Industry Department at www.tid.gov.hk/english/cepa/index.html.

