

Ninth Belt and Road Summit gathers global political and business leaders on opportunities along New Silk Road

The Ninth Belt and Road Summit which opened today (September 11) and runs for two days attracted about 6 000 political and business leaders from Belt and Road countries and regions, including government officials from about 10 countries and prominent international business leaders, as well as over 100 delegations and 38 central state-owned enterprises from the Mainland. Together, the participants explored the opportunities and potential areas of development as the Belt and Road Initiative (B&RI) enters the next golden decade, and looked forward to more diverse and closer collaboration among participating countries and regions in such areas as investment, business and trade, innovation and technology and green development.

The summit, hosted annually by the Hong Kong Special Administrative Region (HKSAR) Government since its debut in 2016, has become the premier Belt and Road business and investment platform for Hong Kong, the Mainland and overseas enterprises. Highlighting Hong Kong's role as an important functional platform for the B&RI, the summit assists enterprises and professional services in exploring more business opportunities.

Under the theme of "Building a connected, innovative and green Belt and Road", the summit has further enhanced its breadth and depth this year with various sessions focusing on the eight major steps announced by President Xi Jinping last year to support the high-quality development of the B&RI, thereby promoting co-operation between Hong Kong and Belt and Road countries and regions in a wide range of areas such as trade and investment, technology, arts and culture and talent exchange. The summit also promotes Hong Kong as an important platform for showcasing people-to-people bonds and fostering cultural exchanges.

Speaking at the opening session, the Chief Executive, Mr John Lee, highlighted that the B&RI has inspired many countries and economies to share opportunities, common development and cultural exchanges. Hong Kong, as the country's most open and international city, is perfectly positioned to be a critical juncture in realising the visionary goal of the B&RI.

Mr Lee added that under the unique "one country, two systems" principle, Hong Kong is the only world city that enjoys both the China advantage and the global advantage. As a "super connector" and a "super value-adder", Hong Kong provides world-class infrastructure and professional services support that facilitate trade and enhance projects. He also elaborated on Hong Kong's latest developments in trade, legal services, innovation and technology, green development and cultivating people-to-people bonds.

Looking ahead, Mr Lee said that as the B&RI ushers in its next golden

decade, through the friendship and business collaboration among participating countries and regions, the economies will grow faster, companies will soar higher, and the cohesiveness of communities will grow stronger, together.

Also addressing the opening session were Deputy China International Trade Representative of the Ministry of Commerce Ms Li Yongjie; Vice Chairman of the State-owned Assets Supervision and Administration Commission of the State Council Mr Gou Ping; and Deputy Secretary General of the National Development and Reform Commission Mr Xiao Weiming. Permanent Deputy Prime Minister of Vietnam Mr Nguyen Hoa Binh, and the President of New Development Bank, Mrs Dilma Rousseff, gave keynote speeches at the opening session and keynote luncheon respectively.

The Financial Secretary, Mr Paul Chan, delivered welcoming remarks at the keynote luncheon. He highlighted that Hong Kong's diversified financial services, featuring a deep and extensive stock market as well as a vibrant bond market, provide an ideal platform for Belt and Road governments and companies to raise funds for infrastructure, green transition and community projects. Meanwhile, as a leading green finance hub in Asia and a fast-rising international green tech centre, Hong Kong offers financial and technological solutions that help economies embrace green transition and achieve net-zero targets. Along with top-notch professional and risk management services, Hong Kong stands ready to collaborate with Belt and Road economies for high-quality development and a prosperous future for all.

The Secretary for Justice, Mr Paul Lam, SC, gave opening remarks at the thematic breakout session titled "Building a Green, Sustainable and Innovative Silk Road through Hong Kong's Legal and Dispute Resolution Services". He stated that legal issues and even disputes may arise from the inception to the implementation of Belt and Road projects. Hong Kong is ideal in providing one-stop legal and dispute resolution services in the present context. He also highlighted to the audience Hong Kong's unique strengths in relevant areas including the stringent environmental, social and governance standards the city applies, its comprehensive intellectual property laws, and Hong Kong's reputable dispute resolution services.

The Secretary for Commerce and Economic Development, Mr Algernon Yau, chaired the Policy Dialogue on "Multilateral Co-operation for an Interconnected World" at which he discussed with three overseas economic and trade ministers on leveraging multilateral co-operation to create more opportunities for Belt and Road countries and regions. Mr Yau pointed out that promoting international co-operation through "hard connectivity", "soft connectivity" and "connectivity of hearts" will help accelerate high-quality development and achieve common prosperity, aligning with the vision of the B&RI in building a global community of shared future.

The business plenary session gathered prominent business leaders to discuss Hong Kong's role in facilitating trade and business co-operation under the B&RI. Three other thematic breakout sessions were also held today on "Mainland-Hong Kong Trade in Services Symposium", "Role of Captive Insurance in Supporting Belt and Road Initiative", and "Charting Green

Development for a Connected World".

At the summit, the HKSAR Government exchanged memoranda of understanding respectively with Maldives and Indonesia on enhancing anti-corruption co-operation, with Cambodia on promoting bilateral trade and economic co-operation, and with Solomon Islands on collaboration in aeronautical meteorological science. The summit also led to 21 memoranda of understanding on commercial collaboration.

This year's summit featured a new Green Chapter with a series of thematic sessions on green development and innovation and technology, inviting business leaders and enterprise representatives to share insights and experiences on the application of green technology and explore how Hong Kong can contribute to the goal of sustainable development in Belt and Road countries and regions.

The summit was attended by over 200 Belt and Road Scholarship recipients, Youth Development Commission Youth Ambassadors, Youth Link members and Strive and Rise Programme students and mentors, enabling them to understand the latest development and opportunities of the Belt and Road and promoting cultural exchanges and people-to-people bonds.

The summit will continue tomorrow (September 12) with a business plenary session focusing on the Middle East and other emerging markets to explore new development opportunities in these markets under the B&RI. The three project investment sessions tomorrow will focus on innovation and technology, urban development and the Middle East and North Africa. In addition, the summit this year featured over 800 one-on-one business matching meetings for more than 280 projects.