

Opening remarks by CE at press conference in Thailand with Deputy Prime Minister of Thailand (English only)

Following are the opening remarks by the Chief Executive, Mrs Carrie Lam, at a press conference in Thailand with the Deputy Prime Minister of Thailand, Dr Somkid Jatusripitak, today (November 29):

Deputy Prime Minister Somkid, distinguished guests, media friends, ladies and gentlemen,

First of all, I wish to extend to Dr Somkid our deepest gratitude for the great care that he has put into this high-level meeting and the signing of the MoU. I am glad to be here in this beautiful city of Bangkok, Thailand once again. Indeed, this is my fourth visit since I became the Chief Executive of the Hong Kong Special Administrative Region in July 2017, therefore making Thailand my most frequently visited foreign country. This is by no means a coincidence – it is testimony to the close, mutually beneficial relationship between Hong Kong and Thailand.

Our bilateral ties are growing stronger day by day. In February this year, Dr Somkid and I together officiated at the opening of the Hong Kong Economic and Trade Office here in Bangkok, marking the beginning of a new phase of closer collaboration between us. In June, the Hong Kong-ASEAN Free Trade Agreement and Investment Agreement came into force as far as Thailand is concerned. And today, I had a very fruitful high-level meeting with Dr Somkid and his colleagues, and together we signed a MoU on Strengthening Economic Relations, which is set to boost our collaboration on multiple fronts.

Before I say a few words about the Memorandum – actually Dr Somkid has done a wonderful summary of the issues we discussed already – I would like to pay tribute to my good friend, and indeed a friend of Hong Kong, Dr Somkid, who has been most influential in strengthening Hong Kong-Thailand relations. He has always been supportive of me and the Hong Kong SAR Government through good times and bad. Just last month, despite the ongoing social conflicts in Hong Kong, Dr Somkid, I was told later with the encouragement of Prime Minister Prayut, personally came to visit us and spoke at the International Forum on the Guangdong-Hong Kong-Macao Greater Bay Area, for which I am most grateful. In June 2018, Dr Somkid also visited us and delivered a keynote speech at the Third Belt and Road Summit.

Apart from his support for Hong Kong, Dr Somkid's visits also showed the importance he attached to the two national development strategies of Mainland China, namely the Belt and Road Initiative and the Guangdong-Hong Kong-Macao

Greater Bay Area development. I fully share his vision. These two Initiatives will bring enormous opportunities, and Hong Kong and Thailand can benefit hugely if we work together. And I have no doubt that we will work together.

This brings me to the Memorandum of Understanding that we signed today. The Memorandum acknowledges the important role of Hong Kong in the Belt and Road Initiative and the Greater Bay Area development. In particular, Hong Kong is the prime platform and a key link for the Belt and Road Initiative, while under the Greater Bay Area development, Hong Kong will enhance its status as international financial, transportation and trade centres and will develop into an international innovation and technology hub. Coupled with Thailand's strategic location in South Asia and leading role in ASEAN, the collaboration between our two economies will create synergy and present a lot of opportunities to our enterprises and our people.

The Memorandum of Understanding that we signed today will see Hong Kong and Thailand establish a platform to explore further economic opportunities and connectivities between the two economies. Of particular importance, I am happy to note that Hong Kong and Thailand agree to pursue exploratory talks on negotiating a bilateral free trade agreement. We will also take the opportunity to review and upgrade the Investment Promotion and Protection Agreement signed between us in 2005. This shows our mutual commitment to open and free trade and investment, amid the prevailing uncertainties in the global economic landscape.

The Memorandum also provides for collaboration between our two economies in a number of important aspects. We together will look to forge closer partnership and networking between enterprises, explore the possibility of co-operation to increase the level of productivity and efficiency, as well as to facilitate investment, industrial operation and establishment of regional operations for enterprises. There will also be a more structured framework to further promote the creative industries of the two places for mutual growth and benefits.

Dr Somkid has highlighted a few areas and let me just supplement a bit. On financial services, which is Hong Kong's core strength, we will be exploring collaboration between Hong Kong Exchanges and Clearing Limited and the Stock Exchange of Thailand. The areas to be explored include mutual recognition of securities and green finance. On innovation and technology, which is among the top policy agenda of both Hong Kong and Thailand, the Memorandum will provide much room for co-operation for technology start-ups and enterprises from both places, covering different areas including networking, information sharing, internationalisation and collaboration in joint-research and studies. The Memorandum also contains a paragraph on human resource development, under which we decide to foster even closer academic ties and establish more education collaboration between the two places.

Taken together, I would say that this Memorandum is very positive and, together with our other Memoranda signed between institutions of the two places which we witnessed today, covers the key areas for further collaboration between Hong Kong and Thailand. And to many of us in Hong Kong,

what Dr Somkid has shared with us, I have this buzzword coming to my mind – opportunities. There will be huge opportunities for Hong Kong and also for Thailand, and I would hope that we will both connect and excel as we move forward. However, I am sure Dr Somkid would agree, it is by no means exhaustive. Our ties with Thailand are multi-faceted and we will continue to work with Thailand to strengthen our bilateral relationships and to further nurture our friendship.

As you are aware, Hong Kong is undergoing a difficult period. Despite the social unrest, I wish to assure our Thai friends that Hong Kong's fundamentals including our unique strengths under "One Country, Two Systems", our rule of law and independent judiciary remain strong. I and my Government are listening to our people, with a view to resolving some deep-seated problems in Hong Kong through dialogue. I have every confidence that Hong Kong can bounce back, as we always do. I am also grateful for the confidence shown by the Thai Government in Hong Kong, as evident by the Memorandum of Understanding that we signed today.

Finally, I thank Dr Somkid and Thailand and all your ministers for their hospitality and support. Thank you very much.