

Pan-Greater Bay Area Inward Investment Liaison Group holds first strategic level meeting (with photos)

Invest Hong Kong (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 Commercial Office of the Economic Affairs Department of the LOCPG in the Macao Special Administrative Region (SAR), the Department of Commerce of Guangdong Province, and the Macao Trade and Investment Promotion Institute held the first Pan-Greater Bay Area Inward Investment Liaison Group strategic level meeting via videoconferencing today (September 30) to agree on the work mechanism and work plan of the Liaison Group. The overarching aim is to enhance the synergy and collaboration in attracting foreign direct investment and fostering the overall development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

The Deputy Director-General of the Economic Affairs Department and Head of the Commercial Office of the LOCPG in the HKSAR, Mr Liu Yajun; the Deputy Director-General of the Economic Affairs Department and Head of the Commercial Office of the LOCPG in the Macao SAR, Ms Li Huaying; the Deputy Director-General of the Department of Commerce of Guangdong Province, Mr Chen Yuehua; the Director-General of Investment Promotion at InvestHK, Mr Stephen Phillips; and the President of the Macao Trade and Investment Promotion Institute, Mr Benson Lau, attended the meeting.

The work plan for this year was agreed at the meeting, including organising a joint GBA global conference during the China International Import Expo in Shanghai in November this year, with both physical attendance in Shanghai and online broadcasting worldwide in order to attract overseas enterprises to explore the GBA market. It was also agreed to issue regular joint newsletters to assist foreign companies in acquiring the latest news and information on investment opportunities available in the GBA, as well as to co-formulate business propositions, when needed, for overseas investors who are interested in settling in the GBA by investment promotion organisations from two or more GBA cities.

"The GBA is one of the world's most dynamic and high-potential economic regions, offering unprecedented opportunities for businesses from around the world. Since the launch of the Outline Development Plan for the GBA in February 2019, many foreign companies based in Hong Kong and overseas have expressed tremendous interest in expanding into the GBA market via Hong Kong. I believe that the Liaison Group can play a vital role in which InvestHK will work closely with other members to share the GBA stories with overseas companies," Mr Phillips said.

The Chief Executive announced in the 2020 Policy Address the

establishment of the Liaison Group to enable InvestHK and its counterparts in other cities in the GBA to develop holistic and joint inward investment propositions with a view to enhancing synergy. A collaborative approach will be adopted for investment promotion in priority markets and the Liaison Group will showcase the huge development potential of the GBA in order to attract foreign direct investment and enhance the overall development of the region.

The Liaison Group comprises both strategic and working levels. The strategic level is responsible for steering and directing the overall work of the Liaison Group and monitoring the work progress, while the working level aims to implement the directives of the strategic level and regularly report on the progress. Representatives of Guangdong, Hong Kong and Macao will take turns to convene the strategic level meetings and working level meetings every six months and every three months respectively. Working level preparatory meetings were held on June 23 and August 2.

For photos of the meeting, please visit www.flickr.com/photos/investhk/albums/72157719928483701.

