

Remarks by CE at media session before ExCo (with video)

Following are the remarks by the Chief Executive, Mr John Lee, at a media session before the Executive Council meeting today (November 12):

Reporter: Good morning Mr Lee. Firstly, with regards to your meeting with the Hong Kong and Macao Affairs Office Director, Xia Baolong, and members of the business community last week, are you concerned that such overt remarks and also instructions from your government, and Beijing as well, as to how businesses here in Hong Kong should conduct their dealings and activities, would breach Hong Kong's long-standing free market principles and also perhaps undermine its reputation as a place for business? And secondly, with regards to the election of Donald Trump as the upcoming President of the United States (US), are you concerned about any of the potential policies that Mr Trump could take, such as the closure of the city's trade offices in the United States, or his pledge to get Jimmy Lai out of the country? Thank you.

Chief Executive: Director Xia (Director of the Hong Kong and Macao Work Office of the Community Party of China Central Committee and the Hong Kong and Macao Affairs Office of the State Council, Mr Xia Baolong), being the director in charge of Hong Kong and Macao affairs, of course, has a pivotal interest in the overall development of Hong Kong, Under the "one country, two systems" principle, a lot of things can be conducted. And what is important is – I think Director Xia's points are – that this is our common home, and all of us should make Hong Kong our common home, a good place to live for everybody to realise their dream and for things to really thrive. He has a great heart and love for Hong Kong, and his urges are really to tell enterprises, investors and business people to think of the overall good of Hong Kong, and the importance of everybody within the family to play his part, to contribute. And of course, enterprises can make their decisions. But the key point is how much you love this place and how much you think you should contribute, whether it's just a business decision, or whether you want to be showing your love to the people who live with you every day, and showing your love to the home, which is the home for your children. Obviously, all of us want to live in this home with a much better environment, much better development and more opportunities for ourselves and, also, for the family members that live in this Hong Kong home.

So I thank Director Xia for telling us what he thinks are the important directions and opportunities in front of us, and he has mentioned the complexity of this world that we are facing. So he's reminding us of the risks, but at the same time telling us the opportunities and the advantages that are right in front of us. And one of the main advantages and opportunities are our country's development. Our country is always the strongest backing of Hong Kong, and has been rolling out many, many different measures to help Hong Kong's development, to promote Hong Kong's interests.

All these things are said, with a very kind heart of love, to ask us to wake up to the challenges and all collectively, to strengthen our competitiveness, to ensure that we will continuously develop and make this a better home for us all.

In regard to the election result in the US, Hong Kong being one of the most open economies in the world always firmly supports free and open trade, and a multilateral trading system. Hong Kong and I attach great importance to our relations with both mature and emerging markets. We welcome normal business exchanges, economic activities and people-to-people exchanges with different economies, including the US. The Hong Kong Special Administrative Region Government is also actively expanding regional networks and exploring emerging markets such as ASEAN (Association of Southeast Asian Nations), the Middle East market and Belt and Road countries. The US enjoys significant economic benefits in Hong Kong, and has realised a trade surplus of some US\$270 billion with Hong Kong over the past 10 years, the largest among US global trading partners. Additionally, there are more than 1 200 US companies with their businesses in Hong Kong; in terms of source country, the US consistently held the top three positions, with the total number in 2023 having increased by about 1 per cent compared to the previous year. These figures demonstrate the close economic ties between Hong Kong and the US, as well as the vast business interests of US businesses in Hong Kong.

This year, Hong Kong has once again been recognised as the world's freest economy. We hope to develop fair and free trade relations and promote mutually beneficial and win-win trade relations with the principle of mutual respect, but we will also adopt bottom-line thinking to protect the legitimate rights and interests of Hong Kong businesses. We will continue to actively engage with the world to promote trade relationships, and cultural and people-to-people exchanges, telling good Hong Kong stories. I think for any country or economy that wants to develop trade relations or normal relations with another economy, mutual respect is important. And also, there should be respect for the non-interference with local affairs, internal affairs. Hong Kong attaches great importance to the rule of law. So I would urge all economies, or countries, to adopt that principle to develop relations with Hong Kong.

(Please also refer to the Chinese portion of the remarks.)