

Remarks by SCED at media session

Following are the remarks by the Secretary for Commerce and Economic Development, Mr Algernon Yau, at a media session after attending the Ninth Belt and Road Summit today (September 11):

Reporter: Secretary Yau, what do you think about the US passing the ETO bill? Will it dampen the business relationship between the US and Hong Kong? Is there anything the Hong Kong Government can do to compensate the harm?

Secretary for Commerce and Economic Development: We strongly condemn the US House of Representatives for passing the bill. There is no reason behind it. It's purely political. It slanders the laws on safeguarding national security in Hong Kong and smears the human rights situation without any reasons at all. We strongly condemn it.

Actually, the showing up of the participants (at the Summit) today signifies that people have confidence in doing business in Hong Kong. Even the survey by the American Chamber of Commerce in Hong Kong showed that nearly 80 per cent of their members feel safe doing business in Hong Kong and have confidence about the law in Hong Kong, and nearly 70 per cent of their members do not believe the National Security Law is creating any impact on the operation of their business in Hong Kong. So, we are very confident their business sector will still be investing in Hong Kong. Currently, there are about 1 200 American companies here. The US has a very strong trade surplus (with Hong Kong) over the past 10 years of about US\$270 billion. The passing of the bill and other reports actually are not creating any benefit to anybody at all. We strongly disagree and strongly condemn their reports and their passing of the bill. Thank you.

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