

SCED encourages Malaysian companies to leverage Hong Kong's advantages in business collaborations (with photos)

The Secretary for Commerce and Economic Development, Mr Edward Yau, attended and delivered the keynote speech at a business seminar cum networking luncheon in Kuala Lumpur, Malaysia, today (November 26). He encouraged Malaysian enterprises to leverage the various advantages of Hong Kong and partner with Hong Kong's enterprises and professional services sector to jointly explore the wealth of opportunities under the Belt and Road Initiative. He is currently leading a delegation comprising business people, professionals and start-up representatives to visit the country.

Jointly organised by the Commerce and Economic Development Bureau and the Hong Kong Trade Development Council, the business seminar cum networking luncheon was one of the highlights of Mr Yau's visit in Kuala Lumpur. It was attended by more than 300 local business leaders.

Mr Yau highlighted the unique advantages of Hong Kong in his address, saying that "one country, two systems", the city's strategic geographical location and its sophisticated infrastructure make it stand out in the region to be an international trading and logistics hub. These factors enable Hong Kong to serve more than just itself but the wider global market, in particular Malaysia's continuous economic development, and help Malaysia seize the immense opportunities brought about by the development of the Belt and Road Initiative.

On Hong Kong as an international financial hub, Mr Yau pointed out that the city, as the home for a vibrant asset and wealth management sector and the world's top offshore Renminbi centre, is also determined to work on green financing and financial innovation. He invited Malaysian companies to come and explore development opportunities with Hong Kong's financial industry.

Mr Yau stressed that Hong Kong's professional services sector, with legal, accounting, insurance, business consultancy, risk assessment and management, mediation and dispute resolution, project financing and funding, bond issuing and construction-related services and others, has a wealth of experience and can partner with Malaysian companies in various ways to embark on the different large-scale projects of the country.

On the social disruption that Hong Kong is facing at the moment, Mr Yau stressed that Hong Kong's fundamental setup including those core strengths mentioned above has not undergone any changes. Essentially, Hong Kong is still a free, open and dynamic city, and its economic and financial systems remain intact and healthy.

Prior to the business seminar, Mr Yau and the delegation met with

representatives of the Malaysia-China Kuantan Industrial Park (MCKIP) to learn about the park's latest developments. The MCKIP, the first industrial park in Malaysia jointly developed by Malaysia and the Mainland, and accorded National Park status in Malaysia, has all along been determined to offer incentives to attract foreign investment. A one-on-one business matching session was also staged for Hong Kong start-up representatives in the delegation to explore co-operation opportunities with local companies in Malaysia.

In the afternoon, Mr Yau toured Cyberjaya, Malaysia's technology hub near Kuala Lumpur. With a view to attracting interested foreign companies to set up a presence therein, Cyberjaya is committed to providing a collaborative environment and incentives.

Mr Yau also met with the Deputy Minister of International Trade and Industry of Malaysia, Dr Ong Kian Ming, to introduce the latest developments of Hong Kong as well as to learn about the investment and trade policies of Malaysia.

Mr Yau will join a networking dinner with local business leaders from various Malaysian chambers of commerce and industries this evening. He will proceed to Bangkok, Thailand, for the second leg of his visit programme tomorrow (November 27).

