

SCED encourages UK enterprises to leverage on Hong Kong's advantages to attain business opportunities (with photos)

British enterprises are encouraged to leverage on Hong Kong's unique advantages to tap into the opportunities brought by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) development, the Secretary for Commerce and Economic Development, Mr Edward Yau, said at a roundtable discussion at the Asia House in London, the United Kingdom (UK) today (May 21, London time).

Mr Yau said Hong Kong practises free market economy and provides a level-playing field for all business players, irrespective of their origins. UK businesses which set foot in Hong Kong are open to a wealth of advantages and opportunities, ranging from the liberalisation and facilitation measures provided under the free trade agreements forged between Hong Kong and its trading partners, to the enormous business opportunities along the Belt and Road and in the Greater Bay Area.

On Belt and Road Initiative, he highlighted three main areas that Hong Kong could contribute, namely financing, professional services and strong position in trade and logistics.

The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area promulgated this February sets out the pathway for Hong Kong to further develop and manifest its status as the international financial, transportation, and trade centres as well as an international aviation hub, he said.

At a breakfast meeting with members of the All Party Parliamentary China Group of the UK Parliament this morning, Mr Yau updated the parliament members on efforts of this term Government in forging free trade agreements (FTAs) with like-minded economies and the benefits FTAs could bring to overseas enterprises establishing an offshoot in Hong Kong.

He also said that Hong Kong has been blessed with a number of mainland policies and arrangements that are unique to Hong Kong, like the Mainland and Hong Kong Closer Economic Partnership Arrangement, citing that a British telecom company was granted domestic telecom licences in China through the arrangement early this year.

Before concluding his visit to London, Mr Yau paid a courtesy call on the Acting Chinese Ambassador to the UK, Ms Chen Wen. He took the opportunity to brief her on Hong Kong's latest developments and thank the embassy for fully supporting and providing assistance to the work of the Hong Kong Special Administrative Region Government in the UK.

Mr Yau will depart for France this afternoon to attend the Ministerial Council Meeting of the Organisation for Economic Co-operation and Development and the World Trade Organization Informal Ministerial Gathering to be held in Paris from May 22 to 23 (Paris time).

