

SCED hosts cocktail reception to give update on overseas ETOs' and Mainland Offices' continuous efforts in promoting strengths and opportunities of Hong Kong (with photos)

The Secretary for Commerce and Economic Development, Mr Algernon Yau, today (November 19) hosted a cocktail reception for about 200 guests including representatives of consulates, chambers of commerce and major trade associations, as well as members of relevant government boards and committees, to update them on the continuous efforts of the overseas Hong Kong Economic and Trade Offices (ETOs) and the Mainland Offices in promoting the strengths and opportunities of Hong Kong on all fronts.

The reception was held during when the Heads of the 14 ETOs and five Mainland Offices (HETOs) return to Hong Kong for the annual meeting of HETOs.

Speaking at the reception, Mr Yau said that following the pandemic, the ETOs and Mainland Offices have arranged or supported a large number of duty visits conducted by senior government officials in the past year to promote Hong Kong's unique advantages and vast opportunities for businesses and investments.

He stressed that despite geopolitical tensions, Hong Kong's economic outlook remained optimistic, citing that the city regained the status as the world's freest economy among 165 economies in the latest Fraser Institute report. With the staunch support from the motherland, Hong Kong will continue to leverage its unique strengths and improve on its free and open business environment.

Mr Yau briefed the guests on an array of initiatives announced in the 2024 Policy Address to spearhead strategies to develop and nurture high value-added industries, such as developing Hong Kong into a multinational supply chain management centre, creating a commodity trading ecosystem and developing an international gold trading centre. He also highlighted the recent policy breakthroughs to fortify Hong Kong's position as an ideal investment hub, such as liberalisation measures under the amended Agreement on Trade in Services under the framework of the Mainland and Hong Kong Closer Economic Partnership Arrangement, and visa facilitation to enable convenient entry into the Mainland by non-Chinese permanent residents in Hong Kong.

Mr Yau added that with the distinct advantages of enjoying strong support from the country while maintaining unparalleled connectivity with the global trading system, Hong Kong will continue to integrate into the overall development of the country, acting as the "super connector" and "super value-

adder" for foreign investments to connect with the vast Mainland market, and capitalise on the opportunities brought by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

"We will also continue to proactively make efforts to explore possible enhancement to our ETO network. As announced earlier, we are working on setting up new offices in Kuala Lumpur and Riyadh to strengthen our ties with the Association of Southeast Asian Nations and the Middle East," he added.

Emphasising collaboration, Mr Yau at the same time called for continuous support from business leaders to join hands with the ETOs in promoting Hong Kong to overseas counterparts.

"In order to deepen our promotion work in telling the good stories of Hong Kong, the Government and the ETOs cannot do enough just on our own. We encourage our ETOs to collaborate with our business sectors as well as the chambers in Hong Kong to organise various activities in overseas countries to promote Hong Kong," he said.

Also attending today's cocktail reception included members of the Executive Council and the Legislative Council, officials from the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region (HKSAR) and the Liaison Office of the Central People's Government in the HKSAR, and representatives from the tourism, creative industries as well as performing arts groups.

