

SCED speaks on support for small and medium-sized enterprises

The Secretary for Commerce and Economic Development, Mr Edward Yau, met the media today (October 29) on support measures for small and medium-sized enterprises after attending the Legislative Council Panel on Commerce and Industry meeting. Following is the transcript of his remarks:

Reporter: Regarding the initiatives of the Li Ka Shing Foundation, to what extent do you think it can help the restaurants?

Secretary for Commerce and Economic Development: I'm glad to hear proposals or actual plans that would provide funding relief for certain hard-hit sectors like the restaurant industry. This is timely. The spirit and the arrangement are also quite similar to the recent economic relief package that we have introduced for the tourism industry, through simple methods and direct cash relief. We welcome any initiatives from the community at large, particularly people who are passionate in joining hands with the Government to help the community walk out of this economic storm. Of course, the Government will continue with all efforts to help, be they macroeconomic policies or relief measures that the Financial Secretary has introduced recently, including specific relief measures for the hard-hit industries. These efforts will continue and we welcome initiatives from different sectors of the community. In the fullness of time, when we launch our efforts to rebound from the present doldrums, we will be expecting more collaboration between the Government and various sectors, for instance, in the promotion of business offerings and incentives to revitalise the consumption and the economy as a whole. These are the directions. The more the merrier. Thank you.

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