

## SCED speaks to the media

Following is the transcript of remarks by the Secretary for Commerce and Economic Development, Mr Edward Yau, at a media session after attending the Legislative Council meeting today (May 18):

Reporter: Could we know the importance of the APEC (Asia-Pacific Economic Cooperation) meeting for you to attend personally?

Secretary for Commerce and Economic Development: APEC meetings have been held online for the past few years. This year, with Thailand as the host, they are going to have physical meetings. I will be departing Hong Kong tonight for the APEC ministerial meeting to be held this weekend. This is also tying in with the time when Hong Kong reopens ourselves and coming back to normalcy. As we relaxed certain social distancing measures in Hong Kong and are bringing back more vibrant economic activities, we are also reaching out to our partners. APEC has always been our significant partner. I think APEC economies have captured more than the lion's share, I would say over 80 per cent, or nearly 90 per cent, of our total trade, not to mention that within APEC, 15 member economies of which are also the members of the Regional Comprehensive Economic Partnership. I will be taking this opportunity to attend the meeting, to join the discussion on how to achieve a more open, connected and balanced economic region, with a view to enhancing freer trade, and opt for more liberalisation of trade. At the same time, I will be bringing to the APEC economies the message that Hong Kong is struggling hard, with certain success in overcoming the recent pandemic wave. We are heading towards reopening ourselves with maximum caution and protection, so this is part of our outreach efforts. In addition to attending the APEC meeting, I will hold some events in Bangkok because Thailand is a very close partner of Hong Kong. We are mutually major trading partners and there is also quite a significant Hong Kong investment interest in Thailand and vice versa. I will be hosting an event, meeting with senior Thailand officials as well as the business leaders in Bangkok.

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