

## **SCED: Strong economic and trade partnership between Hong Kong and Thailand set to scale new heights (with photos)**

The Secretary for Commerce and Economic Development, Mr Edward Yau, continued his visit with a delegation comprising businessmen, professionals and start-up representatives in Bangkok, Thailand, today (November 28), during which he met with the Deputy Prime Minister of Thailand, Dr Somkid Jatusripitak, and delivered a keynote speech at a business seminar cum networking luncheon attended by about 300 local and Hong Kong business leaders.

The high-level meeting demonstrated the importance attached to the bilateral relations by both sides. Leveraging the opportunities brought about by the Belt and Road Initiative, the Guangdong-Hong Kong-Macao Greater Bay Area and the national development plans of Thailand, the longstanding and close relationship between Hong Kong and Thailand is set to scale new heights, Mr Yau said.

At the meeting with Dr Somkid, Mr Yau stressed that Hong Kong has always treasured Thailand as a valuable trading partner on its own and as an Association of Southeast Asian Nations (ASEAN) member state. With the opening of the new Hong Kong Economic and Trade Office in Bangkok in February this year, it goes beyond doubt that the bilateral connection between the two places will only continue to expand and excel on all fronts.

At the business seminar cum networking luncheon jointly organised by the Commerce and Economic Development Bureau, the Hong Kong Trade Development Council and Invest Hong Kong, Mr Yau highlighted the various unparalleled advantages as an international financial centre with a rich pool of professionals benchmarked against international standards and practices.

He said the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA), which is Hong Kong's free trade agreement with Mainland China, liberalises not only trade in goods, but also trade in services, investment, and economic and technical co-operation, offering great opportunities for companies in Hong Kong, including Thai companies that are based in the city, to enjoy facilitated access to the world's biggest emerging market.

He added that Hong Kong is particularly keen to assist its enterprises and professionals in reaching out to new markets and exploring investment opportunities, and that Thailand is certainly among the top of the city's list for further exploration. Hong Kong's enterprises and professionals all stand ready to share their experiences and look forward to partnering with Thai companies to capture the new possibilities and opportunities.

Mr Yau also mentioned that the parts relating to Thailand in the Free Trade Agreement and the Investment Agreement between Hong Kong and the ASEAN have come into force. He said that these agreements are all important in a time of huge economic uncertainties as they help provide the much needed certainty and clarity to businesses of both places and act as an important pillar in supporting further economic collaboration between Hong Kong and Thailand.

During the day, Mr Yau and the delegation also received a briefing provided by the representatives from the Thailand Board of Investment (an agency promoting inward and outward investment in Thailand) on business opportunities in Thailand and the Eastern Economic Corridor, a developing economic region which plays a key role in Thailand's economy. They also met with representatives of Italian-Thai Development Public Company Limited (the largest construction contractor in Thailand), Loxley Public Company Limited (a conglomerate with a wide range of businesses) and WHA Group (one of the largest integrated industrial estate operators), to learn about the latest infrastructure developments in Thailand and seek co-operation opportunities with the companies.

Mr Yau and the delegation will attend a dinner hosted by the Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the Kingdom of Thailand, Mr Lyu Jian, in the evening.

The delegation will continue its visit programme in Bangkok tomorrow (November 29), where they will visit the Thai-Chinese Rayong Industrial Zone.

Mr Yau will return to Hong Kong tomorrow evening.



