

Speech by Acting CE at welcome dinner of 5th US-China Hong Kong Forum (English only) (with photos/video)

Following is the speech by the Acting Chief Executive, Mr Chan Kwok-ki, at the welcome dinner of the 5th US-China Hong Kong Forum today (November 15):

Vice Minister Lu Kang (Vice Minister of the International Department of the Communist Party of China Central Committee), Commissioner Cui Jianchun (Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region), Mr John Zhao (Chairman of the China-United States Exchange Foundation), Mr Bi Jingquan (Chairman of the China Center for International Economic Exchanges), Distinguished guests, ladies and gentlemen,

Good evening. It is my pleasure to be here tonight for the Welcome Dinner of the US-China Hong Kong Forum 2024.

The Chief Executive, who had hoped to be with you tonight, sends his regrets. He is in Lima, Peru, for the 31st APEC (Asia-Pacific Economic Cooperation) Economic Leaders' Meeting.

This is the fifth US-China Hong Kong Forum. For bringing together this distinguished group of institutional and governmental leaders and high-profile analysts from all over the world, I am grateful to the organisers: the China-United States Exchange Foundation and the China Center for International Economic Exchanges.

This two-day gathering is taking place under the theme "Reflection and Forecast". Much of that reflection, and forecast, no doubt, will focus on the results, the implications and the consequences, of the recent US elections.

In that, I take heart from President Xi. Last week, he congratulated President-elect Trump on his victory. President Xi noted that both countries will gain from co-operation – and lose from confrontation. Finding a way forward based on collaboration, President Xi added, would benefit not only the two countries, but the world at large.

President Xi also expressed the hope that the two sides will uphold the principles of mutual respect, peaceful coexistence and win-win co-operation, strengthen dialogue and communication, properly manage differences and expand mutually beneficial co-operation.

In the face of a world of transformation and turbulence, it is clear that common interests between China and the US should outweigh differences, and a return to sound and steady development can only benefit all concerned.

That certainly includes Hong Kong-US relations. President Xi once pointed out that China-US ties are among the most important in the world today. Let me add that Hong Kong-US bilateral ties are a special component of the critical relations between China and the US.

Hong Kong and the US, after all, share a great many common values, from the rule of law and independent judiciary, to the free flow of capital, goods and talent. Our currencies, too, are freely convertible and our markets are free and open.

In Hong Kong, these unique strengths are enshrined in the Basic Law. Our "one country, two systems" framework and our institutional advantages are intact and continue to serve us well.

And President Xi has, on numerous occasions, reiterated that "one country, two systems" will be with us for the long haul.

The ties that connect Hong Kong and the US are longstanding: the US has had a diplomatic presence here for more than 180 years. Our ties are also mutually rewarding.

Indeed, the US enjoys significant economic benefits thanks to the longstanding ties between our two economies. Over the past 10 years, the US has realised a trade surplus of more than 270 billion US dollars with Hong Kong. That, ladies and gentlemen, is the largest among its global trading partners.

The US is also one of the largest sources of foreign direct investment in Hong Kong. Not surprising, given that more than 1 200 US companies maintain business operations in our city. Among them, about 700 serve as regional headquarters or regional offices.

The American Chamber of Commerce in Hong Kong is the largest among our city's international business chambers – a critically important part of the Hong Kong business community.

Given our deep trade and economic ties, and long-standing collaboration in so many areas, from education to arts, culture and entertainment, I am hopeful that our relations will continue to grow.

We may have our differences, but only by working together, can we begin to resolve some of our difficult common issues, from economic development to climate change.

And Hong Kong, let me remind you, is a longstanding bridge – a super-connector – between the US and Mainland China.

We remain the premier gateway for US businesses looking to enter the China market.

Chinese and English are our official languages, and we speak both languages in daily life.

As our many US citizens will tell you. Some 90 000 US citizens live in Hong Kong, one of the largest US expat communities in any city in Asia. And we welcome even more Americans to move to Hong Kong – to look to Hong Kong for their future.

Thanks to our talent admission schemes, more than 160 000 professionals have settled in Hong Kong over the past two years. They include some 4 700 from the US.

The number of universities under our Top Talent Pass Scheme, let me add, has recently expanded to 198. And 54 of the "top" universities on that international list are American – far more than any other nation in the world.

So, yes, Hong Kong has long looked to the US for cooperation. And we continue to look to the US for cooperation – in so many areas, in so many ways.

Hong Kong has three Economic and Trade Offices (ETO) in the US – in Washington D.C., New York and San Francisco. And we continue to liaise with the US administration and Congress, as well as the nation's business community, its think tanks and academia, to strengthen our ties – in business, trade and investment, as well as in education and cultural exchanges.

I encourage you to work closely with our three US ETOs to help them tell the good stories of Hong Kong – and the good stories of Hong Kong-US relations. How they have worked, so well, for both sides, for so long. And why it is in everyone's interest that our ties continue – and continue to flourish.

Ladies and gentlemen, I wish you the best of business tomorrow, day two of this essential Forum. And alongside "Reflection and Forecast", I urge you to consider prospects and possibilities that can expand China-US cooperation and, in doing so, create the means for rewarding bilateral ties – and the global progress that will surely set in motion.

I know you will enjoy this evening's dinner and the good company all about you, and I wish you all the best of health, business and cooperation in the coming year.

Thank you very much.

