

Speech by Acting FS at Hong Kong International Wine & Spirits Fair 2018 opening ceremony (English only) (with photos)

Following is the speech by the Acting Financial Secretary, Mr James Lau, at the opening ceremony of the Hong Kong International Wine & Spirits Fair 2018 today (November 8):

Margaret (Executive Director of Hong Kong Trade Development Council, Ms Margaret Fong), Minister Pivec (Minister of Agriculture, Forestry and Food of the Republic of Slovenia, Dr Aleksandra Pivec), distinguished guests, ladies and gentlemen,

It is my great pleasure to join you today at this year's Hong Kong International Wine & Spirits Fair. I like to extend my warmest welcome to all of you, from afar and near.

The Fair is one of the most anticipated wine events in Hong Kong and actually, I would say, in Asia. This year we have over one thousand exhibitors from more than 30 countries and regions across the globe. And I was more than happy to know that actually there will be more than 20 000 professional buyers also coming to this event. I would, of course, like to thank the exhibitors, the cellars and the participants alike from around the world for their unwavering support. Credits must of course go to Margaret and the Trade Development Council for organising this wonderfully aromatic event.

Many of you may already have local partners here or some of you may be looking for exploration of new terrain. Now, with Hong Kong as a gateway to the flourishing Asia-Pacific wine market, you will find us an ideal testing ground for you to establish a foothold and expand your market share in our part of the world. Not only do we charge no wine duty, GST (goods and services tax) or VAT (value-added tax), Hong Kong is also well known for our world-class commercial infrastructure for the wine industry and business to thrive. We have multi-talented wine and culinary professionals, sommeliers, and the world's first wine storage certification scheme, just to name a few.

Now, speaking of the market of the Mainland China, which is indeed our top wine re-export destination, we have shipped more than HK\$2.2 billion worth of bottles in the first eight months of this year. Apart from our obvious proximity and our thorough knowledge of the Mainland market, wine traders based in Hong Kong can also enjoy instant customs clearance when they move the wines into the Mainland under our wine customs facilitation scheme.

Hong Kong has been maintaining close relationship and partnership with major wine-producing countries and regions. The success of the Fair bears

testimony to the fruits, or rather vintages, of such co-operation over the years. And I understand that 11 years ago, we started with 200 exhibitors and now we have 1 075 today. We believe that our new Memorandum of Understanding with the Bordeaux region will further foster ties between the two places.

Ladies and gentlemen, there is business to be made, and there are bottles to be opened. Have a great day and I wish you an unforgettable stay in Hong Kong.

Thank you.

