

Speech by CE at eighth Belt and Road Summit (English only)

Following is the speech by the Chief Executive, Mr John Lee, at the eighth Belt and Road Summit today (September 13):

The Honourable Vice Premier Ding Xuexiang, the Honourable Mr Zheng Yanxiong, Deputy Director of the Hong Kong and Macao Affairs Office (of the State Council) and Director of the Liaison Office of the Central People's Government (in the Hong Kong Special Administrative Region), Vice Minister Guo Tingting of the Ministry of Commerce, Vice Chairman Gou Ping of the State-owned Assets Supervision and Administration Commission, Deputy Secretary General Xiao Weiming of the National Development and Reform Commission, Honourable Ministers and Senior Officials from Belt and Road economies, Dr Peter Lam, Chairman of the Hong Kong Trade Development Council, distinguished guests, ladies and gentlemen,

Good morning. Welcome to Hong Kong. Welcome to the 2023 Belt and Road Summit.

This eighth edition of the Belt and Road Summit promises to be particularly special. An anniversary year is always memorable. This year, we welcome the 10th anniversary of the Belt and Road Initiative.

The Initiative is an inspired strategy designed to bring countries, economies, businesses and peoples together. The theme of this two-day high-profile event – "Prospering on a Decade of Collaboration" – makes that abundantly clear.

I would like to begin by expressing my sincere gratitude to the Honourable Vice Premier Ding Xuexiang, who will address this event with a video shortly. Indeed, the Central Government has all along provided its solid support to this Summit.

Hong Kong plays the role of participant, contributor and beneficiary in the Belt and Road Initiative. He expressed his fourfold expectations for Hong Kong. Hong Kong remains steadfast in promoting the advancement of this wide-ranging blueprint and contributing to our country's efforts in global governance.

This year's Summit is, I'm pleased to note, the first in-person, face-to-face edition since we moved on from Covid. We are opened up, once again, to doing what we do best: creating a world of opportunity.

I'm delighted to see how well the world has responded. The Summit has attracted nearly six thousand government officials, business leaders, entrepreneurs and start-ups from some 70 countries and regions along the Belt and Road. More than 100 overseas and Mainland delegations are here for the

Summit.

The number of foreign ministers attending, and the number of MOUs being exchanged and signed at this year's global meeting, are all larger than that of any previous Belt and Road Summit.

These record-breaking numbers are clear and compelling confirmation that Hong Kong has returned to the world's centre stage.

Back in 2013, President Xi Jinping launched the "Silk Road Economic Belt" during a visit to Kazakhstan. In Indonesia, later that year, he added the "21st Century Maritime Silk Road".

President Xi's vision, then as now, was to see the extraordinary promise in pursuing common development and prosperity for all.

Today, more than 150 countries and over 30 international organisations have signed co-operation agreements with China in collective pursuit of this Belt and Road all-embracing initiative.

That, ladies and gentlemen, has set in motion more than three thousand co-operation projects – nearly 1 trillion US Dollars in investment towards a multiplicity of national landmarks, bilateral developments and livelihood initiatives. Collectively, they account for about 40 per cent of the global GDP and 45 per cent of the world's merchandise trade.

Hong Kong is determined to embrace the vast promise of the Belt and Road. The Hong Kong SAR Government is redoubling efforts to serve as the Belt and Road's functional platform.

Under the unique "one country, two systems" principle, Hong Kong is bestowed with the strong support of our country and long-standing global connections.

Hong Kong is an important conduit between Mainland China and the world. We are expanding our co-operation with Belt and Road partners in a wide range of areas. From trade and investment, innovation and technology, to infrastructure development and many more.

For the common good. For the common prosperity of our people. And peoples everywhere.

Hong Kong is your ideal Belt and Road centre. The opportunities begin here, on the doorstep of Mainland China. In particular, the Greater Bay Area (GBA). The GBA is a cluster-city development that counts the special administrative regions of Hong Kong and Macao, and nine other cities in southern China. The GBA boasts an affluent, consumer-led population of more than 86 million. The combined GDP of the GBA's 11 cities has surpassed 1.9 trillion US Dollars last year. That is equivalent to the 10th largest economy in the world.

More than 260 delegates representing over 35 state-owned enterprises from Mainland China have joined this year's Summit. They will take part in project investment and business sessions throughout today and tomorrow.

I urge you to make full use of the opportunity to understand from them the enormous development potential of our country.

I also encourage you to capitalise on Hong Kong's world-class financing, as well as our professional services support, crucial for business and project development.

Here, you can find the partners you need. Risk management, legal and dispute resolution services, architectural and infrastructure management, I&T offerings and much more. Wherever in the world your Belt and Road projects are planned and realised.

That includes the Middle East and ASEAN – two regions to which I led high-level business delegations to visit earlier this year. The visits illustrate our deepening collaboration with Belt and Road partners. And it's good to see that many of the friends we made on the two trips, are here with us today.

More than building partnerships and friendships, Hong Kong delegates entered into some 50 MOUs and Letters of Intent during the visits. That underlines the unlimited potential of the regions and their countries, and our mutually strong desire for growth and prosperity.

Those MOUs cover a wide range of areas, from managing a dry port and logistics zone in the Kingdom of Saudi Arabia, to the establishment of an international office of the Dubai Chambers here in Hong Kong.

Saudi Arabia's Future Investment Initiative Institute will host its first PRIORITY Asia Summit, right here in Hong Kong in December. If you have a keen interest in I&T, in Saudi Arabia and in its Vision 2030 blueprint, you'll want to add that Summit to your calendar.

And, of course, you're off to a great start here when it comes to exploring opportunities with Middle East partners.

Later this morning, Christopher Hui, our Secretary for Financial Services and the Treasury, will chair a policy dialogue, "Tapping into the Potential of the Middle East". The high-powered panel will include honourable ministers and senior officials from Egypt, Saudi Arabia and the UAE.

Our first Middle East Forum gets going tomorrow morning, with business intelligence and insight from senior Middle East government officials and corporate leaders.

And there's more, including a special "Finance Chapter", spotlighting Hong Kong as a capital-raising hub for the Middle East, ASEAN and beyond.

Hong Kong is, let me add, strengthening financial ties with Dubai, exchanging an MOU on financial co-operation at this Summit.

As for ASEAN, during my visit to Indonesia, Malaysia and Singapore in July, the leaders of each country reaffirmed their support for Hong Kong's accession to RCEP – the Regional Comprehensive Economic Partnership.

RCEP, the world's largest free trade agreement, covers a market of some 2.2 billion people. That is almost a third of the world's population that accounts for nearly 28 per cent of global trade.

Premier Li Qiang, speaking at the ASEAN Plus Three Summit last week, reaffirmed the Central Government's strong support to Hong Kong's bid to join RCEP. We are committed to bringing important value to RCEP by fostering regional co-operation with member economies.

The Belt and Road is also an important catalyst for green development. The Hong Kong SAR Government is committed to a green future. We are focused on green financing, including the issuing of green bonds, as well as building ESG awareness.

HKEX, late last year, launched "Core Climate". The international carbon marketplace connects capital with climate-related products and opportunities in Hong Kong, the Mainland, the rest of Asia and beyond.

Hong Kong and the Mainland, I'm delighted to add, are exchanging two environmental MOUs at the Summit: one on water-quality management, the other on environmental and meteorological monitoring.

Hong Kong will also exchange today an environmental protection MOU with Sri Lanka.

Looking ahead, I will be promoting Hong Kong to more Belt and Road countries and regions, from Central Asia to Eastern Europe and Africa – and to other economies that are keen to connect with Hong Kong and our country.

Ladies and gentlemen, Hong Kong is a Belt and Road super highway. We connect and add value to businesses and all the projects that come along.

We also promote the exchange of cultures and peoples through a variety of projects and initiatives, including the Belt and Road Scholarship. To date, more than 430 outstanding young people from over 30 countries have benefitted from this fund, pursuing undergraduate and postgraduate studies in Hong Kong.

Over the next two days, some 150 young people from Hong Kong and other Belt and Road economies will join the Summit's Youth Chapter. They will be our youth ambassadors. A big boost to our people-to-people exchange in the younger generation.

Last but not the least, my thanks to the Central People's Government for

its continuing support towards this Summit. I am grateful also to the Hong Kong Trade Development Council for organising this Summit together with the Hong Kong SAR Government.

I wish you all the best of business at the eighth Belt and Road Summit. And a memorable stay in Hong Kong.

Thank you very much.