

Speech by CE at Grand Opening of ASM Pacific Technology Hong Kong Office (English only) (with photos)

Following is the speech by the Chief Executive, Mrs Carrie Lam, at the Grand Opening of ASM Pacific Technology Hong Kong Office today (May 6):

Madam Livasiri (Chairman of ASM Pacific Technology, Ms Orasa Livasiri), Mr Lee (Chief Executive Officer of ASM Pacific Technology, Mr Lee Wai Kwong), ladies and gentlemen,

Good morning. I am pleased to be here today for the grand opening of ASM Pacific Technology's new Hong Kong office and research and development (R&D) centre.

Innovation and technology (I&T) is a sector dear to my heart and is among the key policy priorities of this term of Government. And central to building an I&T hub here in Hong Kong is a thriving R&D industry. I am therefore glad that ASM Pacific Technology opens its new R&D centre here today. A Hong Kong-based company, ASM Pacific Technology was founded in 1975. In those days, very few Hong Kong people talked about technology. After some 40 years, today the company counts more than 16 000 employees in over 30 countries. The new Hong Kong centre employs, I'm told, more than 600 R&D engineers and professionals, with more than 10 per cent of them holding a PhD degree.

A world leader in semiconductor assembly, packaging equipment and materials, and surface mount technology applications, ASM Pacific Technology was named to Thomson Reuters Top 100 Global Technology Leaders list last year, joining distinguished companies like Apple, Alphabet, Microsoft and other I&T giants. In short, ASM Pacific Technology is now a global industry leader – a role model for our start-ups and for our I&T sector as a whole.

My Government is fully committed to promoting I&T. We have, to date, committed around HK\$100 billion of resources to drive I&T development through a variety of policies and programmes. We have also set an ambitious target of increasing total R&D expenditure to 1.5 per cent of our Gross Domestic Product by 2022. But the Government can hardly do it alone. Investing in R&D by private enterprises is essential to achieving our goal and hence we have introduced a super deduction in profits tax for companies' R&D spending.

Talent development is another major factor for a sustainable I&T sector. ASM Pacific Technology is certainly doing its part. The company has been collaborating with our universities and technical colleges, initiating joint projects in new technology R&D. It also offers internships and job placements for local engineering students and graduates. I understand that among the more than 600 engineers working in this new Hong Kong centre,

nearly half are under the age of 30. That's both impressive and inspiring. I look forward to meeting some of them during my tour later and listening to their views on Hong Kong's I&T opportunities and challenges.

Hong Kong's I&T future is, if I may say so, gathering momentum. It's finding shape and sustainability thanks to the confluence and connectivity of numerous critical variables, from our booming start-up sector and superlative educational institutions, to our growing alliances with leading international I&T companies and organisations. Thanks, too, to the offices and R&D centres set up by world-class businesses like ASM Pacific Technology here. I look forward to working with the company and other industry players in promoting I&T development in Hong Kong.

Finally, I wish the company and its new Hong Kong office and R&D centre a long and flourishing future. Thank you.

