

# Speech by CE at Greater Bay Area Conference (English only) (with photos/video)

Following is the speech by the Chief Executive, Mr John Lee, at the Greater Bay Area Conference today (November 22):

Honourable Vice-Chairman C Y Leung (Vice-Chairman of the National Committee of the Chinese People's Political Consultative Conference), Deputy Director Lu Xinning (Deputy Director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region), Mr Qu Yingpu (Publisher and Editor-in-Chief of China Daily), Dr Jane Lee (Deputy Secretary-General of the Hong Kong Coalition), Consuls-General, distinguished guests, ladies and gentlemen,

Good morning, and a very warm welcome to our visitors to Hong Kong. I am pleased to join you all at this year's Greater Bay Area Conference.

First of all, I congratulate China Daily and the Hong Kong Coalition on jointly organising this event.

The theme of this conference is "When GBA Meets ASEAN – One Heart and One Mind". Where better to explore this topic than here in Hong Kong!

Indeed, Hong Kong is a vibrant and open meeting place of hearts and minds. It is also a perfect location for traders, investors and financial planners from the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and ASEAN member states to meet and co-operate with one another.

Hong Kong's regional connectivity is underpinned by the unique "one country, two systems" principle. On the one hand, we have resounding support from the Central Government and close links to the Mainland, which ensure our city's long-term stability and prosperity. At the same time, our longstanding systems governing the flows of international trade, finance, talent and ideas provide strong foundations, for our role as a bridge connecting the Mainland with the rest of the world.

Hong Kong's world-class business environment is buttressed by a long tradition of the rule of law, as well as the abundance of multilingual and multi-talented professionals.

Under "one country, two systems", Hong Kong has a unique role to play in the far-reaching Belt and Road Initiative, first announced by President Xi Jinping in 2013. The Initiative promotes cross-border infrastructure, trade, financial and cultural development through closer government-to-government, business-to-business and people-to-people connectivity.

All this plays to Hong Kong's strengths, making our city a "super connector" as Vice-Chairman Mr C Y Leung has already mentioned, and I will

also add, as a "super value-adder" for the Belt and Road regions, including ASEAN.

Hong Kong dovetails its development with national strategies. They include the National 14th Five-Year Plan, which supports our development as international hubs in eight areas, including finance, trade, shipping, innovation and technology, and cultural exchange.

Allow me to highlight three key areas that I think are relevant to the topics covered in today's conference.

First, about promoting people-to-people exchange in the region.

Hong Kong boasts a captivating cultural blend of East and West. We have a plenty of interesting and significant historical buildings, declared monuments and museums.

We also have unique and fascinating intangible cultural heritage, including food and festivals, music and art. We strive to provide more workshops and special guided tours to give visitors a deeper understanding and appreciation of Hong Kong's fascinating cultural heritage.

I certainly encourage our visitors here today to find time to enjoy our city's many charms and cultural attractions, and make full use of our enterprising environment to exchange with people from around the world.

Since taking up the post as Chief Executive in July last year, I have led high-level business delegations to visit four ASEAN countries so far, and I hope to visit more soon. At each stop, I have been very encouraged by the warm welcome I have received, as well as the great enthusiasm to build stronger ties with Hong Kong and the GBA.

I am also grateful to the governments of the respective ASEAN countries for their support of Hong Kong's bid to join the Regional Comprehensive Economic Partnership (RCEP). RCEP is the world's largest free trade agreement, and I am confident that Hong Kong's early accession to this group would bring great benefits to all RCEP members, including ASEAN.

Hong Kong is committed to contributing to regional development, through our prowess in professional services, and our connectivity within the GBA.

That brings me to my second point, promoting green finance and fintech.

As Asia continues to drive global economic growth, different economies are seeking a sustainable means of furthering their development. Statistics show that in the next 30 years, the Asian region will require 66 trillion US Dollars in climate investment. This demonstrates the immense demand for green finance.

Hong Kong is a global financial centre, and an emerging hub for international innovation and technology. We aim to be at the forefront of the global green finance and fintech revolution.

Among other things, we are enhancing our green fintech ecosystem.

In my Policy Address, I announced that we will launch a dedicated proof-of-concept subsidy scheme for green fintech in the first half of 2024.

The new scheme will promote the development of technological solutions and provide early-stage funding support for pre-commercialised green fintech.

We are also working with relevant regulators and stakeholders in formulating a "Green Fintech Map". The map will provide one-stop information on the status of green fintech companies in Hong Kong and related services.

With the GBA being an engine for growth in our region, we maintain close co-operation with relevant financial authorities throughout the area.

In April, we organised the first "GBA Green Finance Cooperation Meeting". It brought together financial heavyweights to discuss the work directions for deeper collaboration to create a comprehensive green and sustainable finance ecosystem in the GBA.

In June, our Innovation, Technology and Industry Bureau signed a landmark MoU (Memorandum of Understanding), with the Cyberspace Administration of China, on facilitating cross-boundary data flow within the GBA. It will ensure the safe and orderly flow of Mainland data to Hong Kong.

By reducing compliance costs for enterprises and promoting the digital economy in the GBA, this initiative contributes to our active integration into the GBA and the overall development of the country.

The third topic that I wish to highlight is on public services co-operation.

We have recently launched the Cross-Boundary Public Services initiative. It is our joint effort with the Guangdong Provincial Government in developing the "Digital Bay Area". It will enable enterprises and the public in both places to enjoy simple and convenient cross-boundary services. It also facilitates the provision of public services and investment in the GBA, from taxation and company registration, to talent admission and elderly services.

Soon, self-service kiosks will be set up in Hong Kong and Guangdong Province respectively, for the convenience of local residents. Our target is to roll out the Hong Kong self-service kiosk in Guangzhou by the first quarter of 2024, and gradually cover all nine Mainland cities in the GBA.

Alongside a new "multiple-entry visa" for foreign staff working in companies registered in Hong Kong, as well as our enhanced talent admission scheme, I am confident that these measures will help our friends in ASEAN to better grasp the development opportunities of the GBA. They will also help Hong Kong's internationally-minded professionals better leverage the advantages brought by regional co-operation.

Working together, we can surely create an even brighter future for our people and our economies, when GBA meets ASEAN with one heart, and one mind.

On that note, I wish you all a very enjoyable conference, and a memorable stay here in Asia's world city, Hong Kong.

Thank you.

