

Speech by CE at Hong Kong-Middle East Business Chamber Inauguration Ceremony and Charter Night Dinner (English only) (with video)

Following is the video speech by the Chief Executive, Mr John Lee, at the Hong Kong-Middle East Business Chamber Inauguration Ceremony and Charter Night Dinner today (July 7):

Undersecretary Abdullah Al Saleh (Undersecretary of the Ministry of Economy of the United Arab Emirates), Dr Aaron Shum (Founding President of Hong Kong-Middle East Business Chamber), distinguished guests, ladies and gentlemen,

It gives me great pleasure to extend my heartfelt congratulations to the Hong Kong-Middle East Business Chamber on its inauguration. The Chamber's establishment showcases the Hong Kong business sector's commitment to fostering trade and investment with the Middle East. I look forward to your contribution to furthering economic ties between the two places.

The Middle East has long been our country's important partner. Last December, President Xi Jinping, in his keynote speech at the inaugural China-Gulf Cooperation Council Summit, reaffirmed the close ties established between China and the Middle East throughout the years. President Xi also called for both sides to continue as partners in pursuit of common development and prosperity.

Against this backdrop, I led a high-level delegation to the Kingdom of Saudi Arabia and the United Arab Emirates (UAE) in February, to show Hong Kong's commitment to deepening co-operation with the region. The visit brought about fruitful outcomes, I am pleased to note, from commencing our Investment Promotion and Protection Agreement negotiations with Saudi Arabia, to the signing of 13 MoUs (Memoranda of Understanding) and letters of intent with Saudi and UAE organisations. The visit was a great example of our deepening friendship, and there is plenty to follow.

Since the visit, the Hong Kong Monetary Authority had reached an agreement with the Central Bank of the UAE to enhance co-operation. Last Sunday, I welcomed His Excellency Abdullah Alswaha, Minister of Communications and Information Technology of Saudi Arabia, in Hong Kong Science Park. The Saudi Arabia-China Entrepreneurs Association also launched its first Asia chapter in Hong Kong during His Excellency's visit.

Under the "one country, two systems" principle, Hong Kong is the only city in the world that converges the China advantage and the global advantage. Hong Kong actively participates in national strategies, such as the Belt and Road Initiative, launched by President Xi Jinping 10 years ago.

Both Hong Kong and the Middle East are key links in the Belt and Road Initiative. The Middle East embraces diversified economic development, and Hong Kong's world-class professional services could support the financing needs of Belt and Road Initiative and entities.

We treasure our business-to-business and people-to-people exchanges with GCC (Gulf Cooperation Council) countries. This is why we established the Hong Kong Economic and Trade Office in Dubai in 2021, which is Hong Kong's very first official presence in the Middle East region. The Office's mission is to promote and strengthen Hong Kong's economic, trade and cultural ties with GCC countries.

The promotion of our closer ties with the Middle East takes more than efforts from our governments. Business leaders, such as those represented by the Hong Kong-Middle East Business Chamber, also play an important role.

I look forward to the Chamber's ongoing co-operation with us in the years to come. Together, we will tell the world all about Hong Kong – the good stories of Hong Kong – and create shared prosperity for Hong Kong, our country and the Middle East.

I wish the Chamber every success and all of you an enjoyable evening. Thank you very much.