

# Speech by FS at Hong Kong Dinner in Jakarta (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Hong Kong Dinner organised by the Hong Kong Trade Development Council (HKTDC) in Jakarta, Indonesia, today (January 8, Jakarta time):

Your Excellency Minister Esti (Deputy Minister of Trade of Indonesia, Ms Dyah Roro Esti Widya Putri), Peter (Chairman of the HKTDC, Dr Peter Lam), friends of Hong Kong and Indonesia, ladies and gentlemen,

Selamat malam and good evening.

I am very pleased to join you tonight to celebrate the enduring partnership between Hong Kong and Indonesia – a partnership built on shared goals, mutual respect, and a forward-looking vision for our region.

Earlier today, the Think Business, Think Hong Kong Symposium showcased the immense opportunities that our two economies offer each other. It was an inspiring day of presentations, panel discussions and networking. I know many of you attended the symposium, and I hope you found it informative and useful.

This evening, we are here to relax, enjoy good food and good company, and to build on the friendship between us.

## Strengthening Indonesia-Hong Kong ties

Indonesia and China have a robust and growing partnership, and Hong Kong is an important player in fostering this bilateral tie. Last November, President Prabowo met with President Xi in Beijing, where they reinforced co-operation under the Belt and Road Initiative, securing over US\$10 billion in agreements across key sectors.

Riding on the "one country, two systems" advantages, Hong Kong serves as a "super connector" and "super value-adder" linking China with the rest of the world, including Indonesia and other Belt and Road economies. The value of bilateral trade between Hong Kong and Indonesia exceeds US\$6.4 billion annually, and the free trade and investment protection agreements between Hong Kong and ASEAN (Association of Southeast Asian Nations) ensure the continued growth of this bilateral trade tie.

In July 2023, our Chief Executive, Mr John Lee, led a high-level delegation to Indonesia. The visit resulted in the signing of 15 bilateral accords spanning trade, logistics and innovation, reflecting our shared commitment to promoting economic growth and innovation; and further deepened government-to-government, business-to-business, and people-to-people connections.

We thank Indonesia for the staunch support for Hong Kong's accession to the Regional Comprehensive Economic Partnership (RCEP), through which we are committed to adding value and creating opportunities for our Indonesian partners.

The ties between our two economies extend beyond business connections. The people-to-people ties are strong and keep flourishing. Hong Kong is the second home to over 170 000 Indonesian nationals, who make valuable contributions to our families and economy.

Hong Kong, indeed, makes no secret of its keen interest to boost investment in Indonesia, promoting, the flows of business, finance, innovation, talent and more between us.

And let me reiterate that our unique advantages will create ample opportunities for Indonesia businesses: Hong Kong enjoys the best of both worlds under the "one country, two systems" arrangement: proximity and priority access to the Chinese Mainland market, particularly the Guangdong-Hong Kong-Macao Greater Bay Area; and the shining international character under the "two systems", featuring a trusted common law legal system, respect for the rule of law, free flow of capital, people, goods and information, a freely convertible currency pegged to the US dollar, business practices fully aligned with the best international standards, world-class professional services, and more. I hope today's symposium has given you a good taste of all these.

But this evening, I would like to change tack slightly, and tell you more about our city's other appeal.

### Hong Kong's appeal

No doubt, Hong Kong is a melting pot of East and West. The West Kowloon Cultural District is a perfect example. In it, we have the Hong Kong Palace Museum, which is currently hosting a groundbreaking exhibition in collaboration with the Palace Museum in Beijing and the Palace of Versailles in Paris. Next to it is M+, which is a contemporary visual arts museum.

We also excel in design, where we invite partners from around the world annually to co-host top events in our city. This year, for example, we will partner with Italy for our annual Business of Design Week.

For visitors, you can meet our six pandas at the Ocean Park – the largest number of them outside the Mainland. And of course, the Hong Kong Disneyland, including the World of Frozen, which is the largest Frozen-themed land in the world.

Food lovers can always indulge in dim sum, savour late-night wonton noodles, or dine at one of our 200 Michelin-recommended restaurants. Our culinary scene reflects the city's diversity, blending flavours from around the world.

There are also timeless attractions, such as Victoria Peak and our iconic Victoria Harbour – a breathtaking landmark where our vibrant cityscape meets the sea. But what is less known is that 40 per cent of Hong Kong's land is designated as country parks. You can explore the UNESCO Global Geopark, known for its stunning volcanic rock formations, or visit the charming Hakka hamlets in Sai Kung District, where history and nature come together in perfect harmony.

And we are determined to welcome more Muslim tourists to our city. We will promote the accreditation of restaurants, hotels, attractions, and convention and exhibition venues, with a view to enhancing the friendliness and convenience to Muslim visitors. At the same time, the Government will encourage training for our tourism professionals to deepen their understanding of visitors from different cultural backgrounds.

Hong Kong is also one of the safest metropolitan cities in the world – meaning that you could roam and explore our city with ease and peace of mind.

Kai Tak Sports Park: a hub for sports and entertainment

Speaking of Hong Kong's soft appeal, it would be remiss of me not to talk about the Kai Tak Sports Park, which is scheduled to open in March.

It's the largest sports infrastructure project in our city's history. A vibrant venue for sports and many events. A number of major events have already been lined up at the Park for the first half of this year. They include the world-class Hong Kong Rugby Sevens in March, a concert by the British band Coldplay in April, and Jay Chou's tour in June, to name just a few.

We welcome Indonesia's talented athletes, teams and entertainers to come and perform at the Kai Tak Sports Park or other venues across the city. How about a match between our football teams? Although the Hong Kong, China football team is behind Indonesia in international ranking, I am confident we will be able to put up a good fight at our new Stadium!

Concluding remarks

Ladies and gentlemen, I hope I have whetted your appetite for visiting, working or setting up a presence in Hong Kong. In short, Hong Kong is not only a place for business, but also for the many pleasures of life. A loveable and interesting city to explore and live in.

I sincerely thank all of you for making today's Think Business, Think Hong Kong Symposium a great success. I am sure that the seeds of friendship and collaboration sown during the symposium will grow and blossom for many years to come.

Have a great evening and I look forward to seeing you all in Hong Kong

very soon.

Thank you.

