

# Speech by FS at reception in celebration of 2024 Bastille Day (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the reception in celebration of 2024 Bastille Day this evening (July 12):

Consul General Christile Drulhe (Consul General of France in Hong Kong and Macau), Commissioner Cui Jianchun (Commissioner of the Ministry of Foreign Affairs in the Hong Kong Special Administrative Region), distinguished guests, ladies and gentlemen,

Bonsoir. Good evening.

It is a great pleasure to be here tonight in celebration of Bastille Day, overflowing with French history, culture and joie de vivre in Paris and throughout the great French Republic.

This year, the celebrations take on an additional dimension, with the Olympic and Paralympic Games opening in two weeks' time in Paris. I am pleased to note that this Tuesday the Consul General also hosted the Sports Federation & Olympic Committee of Hong Kong, China, as well as Hong Kong athletes and support staff taking part in the Summer Olympics. The Olympic spirit is alive and well. Thank you, Consul General.

The spirit of goodwill, understanding, co-operation, and mutual benefit between France and China is also flourishing. This year marks the 60th anniversary of the establishment of diplomatic relations between China and France. In May, President Xi made a state visit to France, which was his third formal visit to the country, in honour of this diplomatic milestone. Speaking in Paris at the China-France Business Council's closing ceremony, President Xi encouraged both sides to, and I quote, "stay committed to the goal set by our two countries when our diplomatic ties were forged, boost our traditional friendship and practise the Olympic motto of 'Faster, Higher, Stronger -Together!'" The two sides made a good start on President Xi's appeal, signing nearly 20 bilateral co-operation agreements and four joint statements.

Hong Kong is proud to play a role in this historic year. We were proud to be part of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) mission which visited France shortly after President Xi's visit. The mission sought to present the boundless opportunities in the GBA to French businesses, and forge closer economic connections with the country. There were concrete results. Many MOUs were signed between Chinese and French institutions and companies. They include three French companies respectively engaged in innovation and technology, water and waste management, as well as engineering and construction, signing MOUs with Invest Hong Kong.

Our two economies understand well the value of collaboration and creating mutually rewarding opportunities. Last year, France was Hong Kong's third-largest trading partner among the European Union member states. And nearly 350 French companies have offices here in Hong Kong, which speak of the value French businesses place on Hong Kong as a base for exploring opportunities in China and throughout Asia. The recent measure to issue multiple-entry travel permits to non-Chinese permanent residents in Hong Kong will further facilitate the thousands of French citizens living here to travel to the GBA for business. Hong Kong's role as a multilevel bridge between our country and a world of business and investment prospects will only be fortified.

And please pardon me for one thing – I have the recurrent pleasure of mentioning how Hong Kong people love French wine, as we imported some 13 million bottles last year. In terms of value, French wine accounted for over 60 per cent of the total value of wines imported into the city. Given our love for your wine, let me assure you that, despite the deficits in recent government budgets, we are not going to reintroduce import tax on wine for revenue generation purposes.

Alongside our long-standing trade and business ties, Hong Kong and France have ample room to co-operate on technology and innovation. This year, Hong Kong set up its first pavilion at the annual VivaTech, Europe's largest annual technology and start-up event. I am happy to report that Hong Kong will scale up our participation in VivaTech next year. We have also invited VivaTech to host related exhibitions and events in Hong Kong, and are keen to see it done.

Adding to the list is the recent announcement by the Hong Kong Monetary Authority (HKMA) and the Banque de France on their collaboration on wholesale central bank digital currency. In particular, the HKMA will be the first major institution outside Europe to participate in the European test of cross-border payments on tokenised assets.

Cultural co-operation between Hong Kong and France has long played a central, and much welcomed, role in our wide-ranging relations. For instance, Le French May has become a landmark arts festival in Hong Kong, dazzling the city with a remarkable range of programmes and performances embracing French arts and culture.

Allow me to share a bit of my personal experience here which tells that the French just have the class and style for arts. In May, I took the chance to visit the Chaillot National Theatre of Dance. It is situated in the beautiful and historical Palais de Chaillot, and has an astonishing view of the Eiffel Tower. So watching a performance of contemporary dance at such a venerable venue is like understanding and enjoying France in the past, present and future.

Mesdames et Messieurs, ladies and gentlemen, all in all, we welcome more French people to come to Hong Kong – whether they are in business, technology, arts, fashion, design, sports or food and beverage. We eagerly

look forward to more co-operation between our two economies. Together, there is a bright and flourishing future that we can build together.

Consul General, our heartfelt congratulations on your celebrations of Bastille Day. Let us also wish our Chinese, Hong Kong and French athletes a most memorable and magnificent 2024 Olympics in Paris. Thank you very much.

