

Speech by FS at High-level Remarks and Announcement session of Bay to Bay Dialogue between California Bay Area and Guangdong-Hong Kong-Macao Greater Bay Area (English only) (with photo)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the High-level Remarks and Announcement session of the Bay to Bay Dialogue between the California Bay Area and the Guangdong-Hong Kong-Macao Greater Bay Area on May 29 (California time):

王岐山 (Governor of Guangdong Province, Mr Wang Weizhong) 杨万明 (President of the Chinese People's Association for Friendship with Foreign Countries, Mr Yang Wanming) 姚莹 (Secretary for Social Affairs and Culture of the Macao Special Administrative Region, Ms Ao Yeung) 张 Jianmin (Consul General of China in San Francisco, Mr Zhang Jianmin), Governor Newsom (Governor of California, Mr Gavin Newsom), distinguished guests, ladies and gentlemen,

Good morning.

It gives me great pleasure to be back in the United States, and in San Francisco, long one of my favourite cities. I was here only six months ago for the annual APEC (Asia-Pacific Economic Cooperation) meeting.

I'm back this time, pleased to engage in dialogue between the world's two largest economies – China and the United States.

Given the many pressing issues we face today, from climate change to geopolitical crises, it is more crucial than ever that we maintain open and candid communication.

Starting with our two Bay areas. There is much we can work together on.

Today's event, together with the signing of MoUs (Memorandums of Understanding) and consensus we've reached, lays a solid foundation for our co-operation.

And Hong Kong would be pleased to play an important role in this regard. Thanks to the "one country, two systems" principle, we have long been the "super connector" between China and the rest of the world.

We enjoy convenient and sometimes even priority access to the mainland market. No less important, we have a longstanding international reputation for co-operation, a wealth of experience in East and West developments, and

an extensive global network connecting people and businesses.

And our "one country, two systems" principle is alive and well, whatever you may have read or heard from the media. Our common law system and rule of law remain robust. We are the only jurisdiction in China to follow common law. Capital, people, goods and information continue to flow freely in and out of Hong Kong. Our business regulations and practices align with the best international standards.

And we maintain a simple and low tax system and a freely convertible currency pegged to the US dollar.

I can elaborate on these and other salutary points and compelling facts, but the best way to appreciate Hong Kong is to see it for yourselves. And I invite you to do so. There's never been a better time.

Between July and year's end, we're organising a major event every few days in Hong Kong. Everything from culture and arts attractions to sports and festive events, business, finance, technology and a good many other high-profile international gatherings. There's something happening everywhere you look in Hong Kong.

Certainly, our two Bay Areas can explore greater co-operation on climate change, an area Hong Kong has a particular interest in, as a rising green tech and green finance centre.

I talked about this in the panel discussion just now.

But let me say how pleased I am that our Financial Services and the Treasury Bureau has reached an understanding with the California-China Climate Institute to strengthen co-operation, to enhance communication, knowledge exchange and capacity building in areas ranging from sustainable finance and green fintech to carbon market developments, climate risk analysis and sustainability disclosures. Talent training for climate action is also in the works, I'm pleased to note.

The University of Hong Kong's Institute for Climate and Carbon Neutrality and the California-China Climate Institute have also reached an understanding to co-operate. It aims to strengthen thought exchanges, visits and talent training by forging close collaboration with think tanks, higher education institutes, and more.

I hope, too, that we can encourage financial and technological exchanges. The global gap for green funding and technology is enormous, measured in trillions of US dollars. Let's turn this need into opportunities. The success of the net-zero transition will ultimately depend on how well, and how fast, we work together.

When it comes to investment and business, Hong Kong is your ideal base for exploring opportunities in the Greater Bay Area (Guangdong-Hong Kong-Macao Greater Bay Area), throughout the Mainland and across Asia.

Life and health-tech companies in the Silicon Valley, for example, will find Hong Kong an ideal base for research and business expansion in Asia.

Our two medical schools are among the world's top 40, and Hong Kong is home to numerous world-class scholars and research institutes.

We now have 14 laboratories and health-science centres, established in collaboration with prestigious universities from around the world. Universities from the US participate in five of them.

No less important, Hong Kong has access to Mainland data. An area bordering Shenzhen – what we call the Lok Ma Chau Loop – will become a major site of innovation and technology co-operation with Shenzhen.

The Greater Bay Area International Clinical Trial Institute will be established there. It will provide one-stop support to international pharmaceutical companies, allowing them to conduct clinical trials in Hong Kong. And we'll be developing additional health research clusters in the Loop down the innovation road.

For the past 18 months, we have welcomed strategic tech companies from all over the world to build a presence in Hong Kong. To date, more than 50 partner companies have committed to establishing a presence in Hong Kong. They include eight pharmaceutical companies from the US. They see the long-term promise of Hong Kong and the Greater Bay Area and will help to realise it.

Ladies and gentlemen, Hong Kong is busy creating business partnerships for our two Bay Areas. In this regard, Invest Hong Kong signed an MoU with San Francisco's Bay Area Council strengthening mutual investment and business support.

Our two Bay Areas are among the most affluent, technologically advanced and influential regions in the world. And our progress, our larger influence, will only continue to grow, of that I am confident.

Working together, there is much we can achieve – for our respective economies and communities, for the world at large.

Let today's dialogue mark the beginning of a far-reaching and mutually rewarding co-operation for us all.

I wish each and every one of you the best of health and success. And I look forward to seeing you, soon, in Hong Kong. Thank you.



[Fatal traffic accident in Yuen Long](#)

Police are investigating a fatal traffic accident happened in Yuen Long in the small hours today (May 30), in which a man died.

At 0.27am, a motorcycle driven by a 33-year-old man was travelling along Tai Tong Shan Road towards Tai Tong Barbecue Area with a 25 year-old male passenger on board. When approaching the Tai Tong Shan Road Pavilion, it reportedly went out of control and rammed into a railing.

The motorcyclist and the passenger fell out of the motorcycle. Sustaining serious multiple body injuries, the male driver was rushed to Pok Oi Hospital in unconscious state and was certified dead at 1.09am. The passenger suffered from limbs injuries and was sent to Tuen Mun Hospital in conscious state.

Investigation by the Special Investigation Team of Traffic, New Territories North is underway.

Anyone who witnessed the accident or has any information to offer is urged to contact the investigating officers on 3661 3800.

[Tsing Yi Southwest Swimming Pool temporarily closed](#)

Attention TV/radio announcers:

Please broadcast the following as soon as possible and repeat it at regular intervals:

Here is an item of interest to swimmers.

The Leisure and Cultural Services Department announced today (May 29) that Tsing Yi Southwest Swimming Pool in Kwai Tsing District has been temporarily closed for cleaning and superchlorination following the discovery of a small amount of vomit in the pool.

It will be reopened at 6.30am tomorrow (May 30).

The department appeals to swimmers to be considerate and to keep the swimming pools clean. They are advised not to swim after a full meal and should use the toilet facilities if necessary before swimming.

[CHP investigates imported cholera case](#)

The Centre for Health Protection (CHP) of the Department of Health is today (May 29) investigating an imported case of cholera, and again appealed to the public for good personal, food and environmental hygiene both locally and during travel.

The case involves a 29-month-old girl with good past health, who travelled overseas with her family from May 7 to 16 and developed diarrhoea and vomiting since May 17. She was brought to the Accident and Emergency Department of Queen Elizabeth Hospital for medical attention on May 20 and was admitted for isolation and management the same day. She has been in a stable condition all along.

Her stool specimen today yielded toxigenic *Vibrio cholerae* O1 serotype Ogawa upon testing by the CHP's Public Health Laboratory Services Branch.

Initial enquiries by the CHP revealed that one of her home contacts was symptomatic, arrangements will be made for him to be admitted to a hospital for examination. The CHP's investigations are ongoing.

"Most cholera patients have gastrointestinal symptoms such as diarrhoea or vomiting. Some patients with severe symptoms present with a sudden onset of profuse diarrhoea with rice-water-like and fishy smelling stools, nausea and vomiting. Without prompt treatment, these patients may die from severe dehydration," a spokesman for the CHP said.

Cholera is usually contracted through consumption of food or water contaminated with *Vibrio cholerae*. Human-to-human transmission rarely happens.

The CHP advised the public to observe good personal, food and environmental hygiene both locally and during travel:

- Wash hands properly with liquid soap and water before eating or handling food, after going to the toilet or changing diapers, and after handling garbage;
- Avoid handling food when having symptoms of vomiting or diarrhoea;
- Purchase food from hygienic and reliable sources. Do not patronise illegal hawkers;
- Handle raw, cooked and ready-to-eat food with separate utensils and store them separately;
- Ensure thorough cooking of food before consumption;
- Discard any spoilt food;
- Clean the refrigerator regularly. Maintain the fridge at or below 4 degrees Celsius and the freezer at or below -18 degrees C;
- Maintain proper sanitary facilities and drainage systems; and
- Clean and disinfect toilets used by an infected person and the soiled areas.

In addition, travellers to cholera-affected areas should:

- Cook food and boil water thoroughly before consumption. Do not patronise illegal hawkers. Avoid eating cold dishes like salads. Wash and peel fruit by yourself. Do not use ice for beverages. If water cannot be boiled, treat water with chlorine or iodine before consumption; and
- Travellers returning from affected areas should consult a doctor promptly if symptoms develop. Reveal the travel history and maintain good personal, food and environmental hygiene.

The public may visit the CHP's [cholera page](#) for more information.

CSTB expresses zero tolerance for alleged match-fixing involving local football clubs and players

â€‹The Culture, Sports and Tourism Bureau (CSTB) notes that the Independent Commission Against Corruption (ICAC) arrested 12 coaches and players of football clubs in the Hong Kong Premier League (HKPL) and the Second Division of Hong Kong on Monday (May 27), who were allegedly bribed for match-fixing to facilitate profiting from illegal gambling. Match-fixing is not only illegal, but also contrary to the principle of fair play in sports, which we absolutely cannot tolerate.

As per CSTB's request, the Football Association of Hong Kong, China (HKFA) has recently completed its mid-term review with a view to further promoting Hong Kong's football development. The HKFA is implementing a series of improvement measures, including strengthening its collaboration with the

ICAC, enhancing clubs' awareness on corruption prevention, and requiring the clubs to review the professional ethics of coaches and players on a regular basis. The CSTB will urge the HKFA to implement these measures as soon as possible.

In light of the seriousness of the incident, the CSTB has requested the HKFA to invite the ICAC to conduct a comprehensive review on the arrangements of the HKPL as well as leagues of other divisions with a view to keeping corruption out to ensure a fair and clean environment for football development in Hong Kong.