

Transcript of remarks by CE at media session in Cambodia (with photo/video)

Following is the transcript of remarks by the Chief Executive, Mr John Lee, at a media session in Cambodia today (July 31):

Chief Executive: Good Afternoon. Cambodia marks the second stop of our visit to three countries in the ASEAN (Association of Southeast Asian Nations) region. I value this ASEAN visit very much and have brought with me a strong Hong Kong delegation of some 30 high-level representatives from different business and professional sectors, and senior officials of the Hong Kong SAR (Special Administrative Region) Government.

Cambodia is a rapidly developing market with a remarkable economic potential. We are here to explore the immense opportunities for trade and investment co-operation between Hong Kong and Cambodia, for mutual prosperity and economic development as well as business promotion.

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This morning, I had the pleasure of meeting the Prime Minister and the Deputy Prime Minister-cum-Minister of Interior. I told the Prime Minister that Hong Kong acts as the "super connector" and the "super value-adder" connecting the world to the wide-ranging opportunities of Hong Kong and the Chinese market. Hong Kong is the only city in the world that can capitalise on both the China advantage and the international advantage. Hong Kong can collaborate on different aspects of Cambodia's development.

I also expressed my gratitude to the Cambodian Government for its support for Hong Kong's early accession to RCEP (Regional Comprehensive Economic Partnership).

Here in Phnom Penh, I met with local business leaders from commercial and industrial sectors, where I highlighted Hong Kong's unique advantages and encouraged them to leverage on our experience in financial services, transport and logistics, innovation and technology, and professional services to expand their global footprint and explore the vast Mainland China market.

This visit to Cambodia has yielded very good results, with 13 MOUs (Memoranda of Understanding) being exchanged, covering a broad range of areas, including trade and economic partnership, investment promotion, capacity-building, information and technology, and aviation. These agreements underscore our commitment to deepening co-operation and fostering mutual prosperity.

As shown in the number and coverage of our MOUs, the collaboration between Cambodia and Hong Kong will be closer than ever before. I am confident we will work to further strengthen co-operation between the two governments, promote commerce, tourism, and cultural exchanges, strengthen people-to-people ties, and jointly contribute to the development of the Belt

and Road Initiative. Thank you.

Reporter: Good morning Mr Lee. I would like to ask you one question. How can Cambodia and Hong Kong benefit each other by boosting trade and investment? Thank you.

Chief Executive: This is the first-ever visit by the Chief Executive of Hong Kong. My visit aims at promoting closer relations and exploring new areas of co-operation. I'm very pleased to note that in my meeting with both the Prime Minister, the Deputy Prime Minister-cum-Minister of Interior and also other senior Cambodian officials, all of us agreed that there are a lot of areas that we can work together for better results.

ã€ã€ã€I am impressed by the Prime Minister, who focuses his attention on the economic development of Cambodia. And I have noted that the development of Cambodia has been very fast over the years. The GDP (Gross Domestic Product) is estimated, for example, to grow between 5 and 6 per cent, and there has been robust growth in the past few years. So that's very encouraging. It also means that with Hong Kong also likely to record a GDP growth of between 2.5 and 3.5 per cent, we have a lot of areas that we can work together to promote that growth.

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ã€ã€ã€I also note that Cambodia has been developing a lot of industries in addition to its traditional strength in the area of textile and costume manufacturing. And I note that great attention is being put on developing innovation and technology (I&T), green technology, transport and logistics. So there are a lot of new growth areas. Hong Kong has strengths and experiences to offer, because we are an international financial centre, we are a trading centre, a shipping centre, and we are developing Hong Kong as an I&T hub. And also Hong Kong International Airport is performing very well. It is an aviation hub in this region, and the air cargo has been growing strongly. We have been the No. 1 cargo handling airport for 10 consecutive years.

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ã€ã€ã€So I think there's a very good match between what Hong Kong can offer and what Cambodia is seriously focused on developing. This will create opportunities for both sides and create a win-win situation for us. I'm also very glad to see that there are 13 MOUs signed and exchanged, and they cover a wide range of areas. These are the areas which both the Cambodian government and the Hong Kong government think that we can work more closely to promote more success.

ã€ã€ã€And of course, I thank the Cambodian government for supporting Hong Kong to gain accession to RCEP. I treasure relations with ASEAN countries and RCEP, which comprises all the 10 ASEAN countries plus other five members. With the support of Cambodia and the other ASEAN countries' governments, an early accession to RCEP works in the favour of not just Hong Kong, but I think for RCEP, overall.

(Please also refer to the Chinese portion of the transcript.)



**Super-connecting New Pathways to Success:
Hong Kong - Cambodia Partnerships
in Fostering Mutual Prosperity and Economic Development**
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