

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

Following is the transcript of remarks by the Chief Executive, Mr John Lee, at a media session in Laos today (July 29):

Chief Executive: Media friends from Laos, Hong Kong and beyond, this is the first official visit by the Chief Executive of the Hong Kong Special Administrative Region (HKSAR) to Laos. I attach great importance to this visit.

Joining me this time are a strong delegation of some 30 high-level representatives from such sectors as industry and commerce, financial services, transport, logistics, innovation and technology and tourism; also a team of senior officials of the HKSAR Government.

Laos is the first stop of our visit in ASEAN (Association of Southeast Asian Nations).

Earlier this morning, I had the pleasure of meeting the Prime Minister, and the Deputy Prime Minister and Minister of Foreign Affairs.

I expressed my gratitude to the Lao Government, the ASEAN Chair for 2024, for supporting Hong Kong's accession to the RCEP.

In the afternoon, our delegation visited Vientiane Secondary School. I am pleased to see the young and energetic students are learning Chinese in class.

We then visited two flagship projects of the Belt and Road Initiative, the Saysettha Development Zone and Vientiane Railway Station, the terminal of China-Laos Railway.

I am pleased to learn that the railway has brought great benefits to the Lao people and opened up a new path for Laos' development.

In a moment, I am joining a dinner with representatives of the Lao Chinese Chamber of Commerce.

Our two-day visit in Laos is fruitful, with a total of 12 MoUs being exchanged, covering a broad range of areas, from trade and economic partnership, investment promotion, customs collaboration, education exchange, logistics co-operation, to financial services and services development.

Looking ahead, I believe Hong Kong and Laos will have huge potentials and opportunities for co-operation, and there is ample room to grow in terms of trade and people-to-people exchange. Thank you.

Reporter: I have two questions. First, what specific projects are you most excited during this visit and how do you believe they will benefit Hong Kong and Laos? Second, in your opinion, what are the unique strengths that Hong Kong companies bring to the table when partnering with countries like Laos? How do you see those strengths fostering mutual growth and developments? Thank you.

Chief Executive: Regarding the project initiatives which I am most excited about, I must, first of all, emphasise that this is the first official visit of a Chief Executive of the Hong Kong Special Administrative Region to Laos. We value our burgeoning bilateral relations, and this is demonstrated by the scale of my delegation, which comprises several of my top officials and some 30 Hong Kong business leaders from prominent sectors such as finance, legal services, logistics, creative industries and others. I was excited, during my visit to Laos this time, that a number of MoUs – a total of 12 – have been exchanged. They covered a broad range of areas, including trade and economic partnership, investment promotion, customs collaboration, education exchange, logistics co-operation and financial services. As shown in the number and coverage of the MoUs, the anticipated collaboration between Laos and Hong Kong will be more than ever before, while Hong Kong companies and businesses can seize the opportunities to tap into a young and promising market in Laos to develop emerging industries jointly.

During my time in Vientiane, I visited the Saysettha Development Zone and the Vientiane Railway Station, the terminal of China-Laos Railway, which is a flagship project of our country's Belt and Road Initiative. Hong Kong plays a significant role in the Belt and Road Initiative due to its strategic location, well-established financial infrastructure, profound expertise in trade and investment, and world-class professional services. We are eager to support the development of Belt and Road projects in Laos.

I also visited a secondary school, and I was glad to see so many young and energetic students. Many of them are learning Chinese in class. Hong Kong is one of the world's leading higher education centres, with five universities ranking among the top 100 globally. Promising Lao secondary school graduates may receive our scholarships offered to Belt and Road countries, including Laos, to study in universities in Hong Kong. It is our aim to play a positive role in the development of human capital in Laos. Concurrently, students from Hong Kong have much to learn from interacting with their peers from Laos.

In regard to the strengths that Hong Kong-based companies can offer, I think the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) present tremendous business and investment opportunities. Hong Kong plays strategic roles in these two big projects. We are a "super connector" and a "super value-adder" under these initiatives, and this is because of, first of all, our strategic location, our well-established financial infrastructure, profound expertise in trade and investment and world-class professional services. With our unique advantage under "one country, two systems", Hong Kong is an ideal gateway for the Laotian business sector to tap into the GBA market and participate in the Belt and Road

Initiative. Lao companies, particularly as Laos is a key component of the Belt and Road Initiative, are encouraged to make use of Hong Kong's financial, logistics and professional services to expand overseas and to explore the vast Mainland market.

Hong Kong is an international financial centre. It has various investment schemes – we call them "Connect Schemes" – for investment opportunities into the Mainland and also the international markets. So I think Lao capital, and Lao enterprises and investors can think of using Hong Kong to help them in their investment opportunities.

And also, Hong Kong has long been a renowned centre for international arbitration, and is the only jurisdiction to have an agreement with the Mainland on reciprocal recognition and enforcement of judgments with such a wide coverage. We can provide international legal and dispute resolution services for enterprises, and help businesses in the Belt and Road region to explore the Mainland market. So opportunities abound, and I believe that more co-operation in the business sector between the two places and people-to-people exchange will help producing good benefits to the two peoples.

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

