

SCED promotes Hong Kong's strengths in business and tourism in US

The Secretary for Commerce and Economic Development, Mr Edward Yau, promoted Hong Kong's strengths in business and tourism at two major events staged by the Hong Kong Trade Development Council (HKTDC) and the Hong Kong Tourism Board (HKTB) in Los Angeles, the United States (US) respectively today (September 20, US West Coast time), and concluded his four-day visit to the US.

Mr Yau highlighted the many remarkable facets of Hong Kong at the "Think Asia, Think Hong Kong" Symposium organised by the HKTDC. Citing the city's diverse strengths in many fields beyond commerce, as well as the international connectivity of the Free Trade Agreement network and the unique status under the national development of the Guangdong-Hong Kong-Macao Greater Bay Area, he said Hong Kong can continue to bring in foreign investment and connect with business opportunities within the region and overseas.

Under the "one country, two systems" arrangement, Hong Kong maintains a business-friendly environment with an independent judiciary and rule of law, and people can enjoy a low and simple tax regime, free flow of capital, world-class financial markets, excellent professional services and robust intellectual property rights protection.

He added that Hong Kong has always been well placed to tap into the booming Mainland China, citing the Mainland and Hong Kong Closer Economic Partnership Arrangement and its subsequent enrichments which facilitated cross-border trade in goods and services and investment .

He elaborated further on the connections between Hong Kong and Mainland China, with reference to Hong Kong's enhanced and consolidated status under the national development of the Greater Bay Area, a region that encompasses nine Mainland cities and two Special Administrative Regions with three separate customs territories representing a population of over 70 million and a Gross Domestic Product of about US\$1.6 trillion.

On recent happenings in Hong Kong, Mr Yau reiterated that Hong Kong has always been a resilient, resourceful and reasonable society that can weather the storms that come to its way. The Government is committed to resolving the situation through

starting dialogue.

During the symposium, Mr Yau also met with the Treasurer of the State of California, Ms Fiona Ma, and the Deputy Mayor for International Affairs of the City of Los Angeles, Ms Nina Hachigian respectively. They had useful exchanges on furthering collaborations between the two places.

Officiating at the opening ceremony of "Hong Kong • Live in Los Angeles - Greater Bay Area Showcase", a tourism promotion event organised by the HKTB, Mr Yau talked about Hong Kong's excellent connectivity in being an ideal gateway for visitors to explore the diverse and yet uniquely intertwined tourism experiences of Hong Kong, Macao and other parts of the Greater Bay Area.

The travelling time between Hong Kong and the western part of the Pearl River Delta has been greatly reduced with the opening of the Hong Kong Section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link and the Hong Kong-Zhuhai-Macao Bridge, enabling visitors to easily augment their itineraries to Hong Kong with additional legs to delve into the Greater Bay Area cities.

Apart from the tourism promotion event, Mr Yau officiated at the opening ceremony of the architecture exhibition "Island_Peninsula" staged by the Hong Kong Institute of Architects. The exhibition features the architectural works of 16 teams from Hong Kong and an interactive display by a Hong Kong new media artist incorporating text by a Hong Kong literary author.

In the afternoon, Mr Yau attended a luncheon organised by the Milken Institute, a think tank, and the Hong Kong Economic and Trade Office in San Francisco. He joined other panelists in a discussion session on Hong Kong's latest developments and the implications for global investors. He also paid a courtesy call on the Chinese Consul General in Los Angeles, Mr Zhang Ping.

Mr Yau will return to Hong Kong tomorrow morning (September 22).

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