

Speech by FS at opening ceremony of 2012 Hong Kong Wine and Dine Festival (English only)

Following is the speech by the Financial Secretary, Mr John C Tsang, at the opening ceremony of the 2012 Hong Kong Wine and Dine Festival at the West Kowloon Waterfront Promenade today (November 1):

James (Tien), Mayor (Alain) Juppé, distinguished guests, ladies and gentlemen,

Good evening.

I am pleased to join you all again this year for the opening ceremony of the Hong Kong Wine and Dine Festival.

It is my ultimate mission in life to sample great food and fine wine with good friends in stunning surroundings. Just the very predicament in which we are engaged.

A warm welcome to you all, especially our friends from Bordeaux. We are honoured that the Mayor of Bordeaux, Mr Alain Juppé, has flown all the way from France to join us here this year.

His presence underlines the important partnership between Bordeaux and Hong Kong. That partnership has become even deeper and broader since we signed a Memorandum of Understanding on wine co-operation in 2008.

This year has been a particularly busy time for our wine collaboration. In May, we had the privilege - once again - of hosting the internationally renowned Vinexpo Asia-Pacific. Hong Kong was also featured as the "City of Honour" at the famous Bordeaux Fête le Vin in June. We took full advantage of this opportunity to showcase Hong Kong's cultural and culinary diversity to half a million visitors in Bordeaux from around the world.

Some of you may know that the Hong Kong Wine and Dine Festival was inspired by the Bordeaux Fête le Vin. Tonight, we are pleased to give our friends from France and other prestigious wine regions from around the world the chance to promote their fine vintages to international visitors here along the banks of Victoria Harbour.

Apart from offering a great time, this event is instrumental in establishing a platform for international wine merchants to grow their business in Hong Kong. We also aim to develop our city into a wine and dine hub in Asia.

Since I eliminated wine duties in 2008, we have been building up our wine infrastructure. One initiative is the Hong Kong Quality Assurance Agency, which is represented at this Festival. The Agency oversees certification schemes for wine cellars and other operators to help ensure optimum conditions for wine transport and storage. We want to be sure that wine bought, sold and consumed here is of the highest quality.

Wine education and training is another important and increasingly popular area. To bolster support for Hong Kong as a culinary and wine capital in Asia, we are setting up an International Cuisine College. The College is expected to open in 2014 and will be run by the Vocational Training Council. It will operate side by side with its sister school that specialises in Chinese cuisine.

While we do not grow any grapes in Hong Kong, we have been able to reap the fruits of wine duty exemption. In 2007, before duty exemption, the total value of our wine imports was around US\$200 million. Last year, it reached US\$1.2 billion. A six-fold increase.

We remain the world's largest wine auction centre, ahead of New York and London. Last year, total sales from auctions fetched US\$229 million. This year's traditional wine auction season recently got off to a flying start.

Ladies and gentlemen, this opening ceremony not only kicks off the Wine and Dine Festival but also a Wine and Dine Month in Hong Kong. Throughout November, there will be events after events across the city.

Over the past four years, this Wine and Dine Festival has become bigger and better, highlighting the huge appetite for quality food and wine in this region. I congratulate the Hong Kong Tourism Board on staging this spectacular event and giving people from near and far the opportunity to savour a winning combination of fine wines, tasty delicacies and great entertainment - all served up against the backdrop of our stunning cityscape.

Since its launch in 2009, this event has been staged here along the West Kowloon Waterfront Promenade. To make way for the development of a

world-class cultural district here, next year's Wine and Dine Festival will take place on the other side of Victoria Harbour, along the Central harbourfront. I hope that you will all be back again next year to enjoy the same great atmosphere at a brand new location.

Finally, I wish this year's Wine and Dine Festival a great success, and I hope you all have a great time.

Thank you very much.

Ends/Thursday, November 1, 2012

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