

Speech by FS at opening ceremony of 2013 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 2013 Hong Kong Wine and Dine Festival at the New Central Harbourfront this evening (October 31):

Peter (Lam), Pierre (Goguet), distinguished guests, ladies and gentlemen,

Good evening.

It's indeed my great pleasure to join you all again for the opening ceremony of this year Hong Kong Wine and Dine Festival.

Regular visitors to this event will notice a less-than-subtle change this year. The Festival has made a great leap across Victoria Harbour to its new home here at the Central Harbourfront.

Although we have a different venue, the Wine and Dine Festival continues to enjoy some of our finest harbour views, as well as exquisite wine and cuisine and delightful live music and entertainment. In other words, we have all the ingredients that we need for another memorable Wine and Dine Festival this year.

I would like to warmly welcome our guests from around the world to Hong Kong, and in particular our old friends from Bordeaux. Some of you may know that this event was initially inspired by the annual Bordeaux Wine Festival. We are grateful to our friends from France and elsewhere for their generous and enthusiastic support of our wine and dine promotional activities.

I would also congratulate the Hong Kong Tourism Board for organising this marvellous festival for the past four years. In a relatively short span of time, it has become a major draw for food and wine lovers from near and far.

The wine industry continues to take full advantage of our decision in 2008 to eliminate duties on wine imports to Hong Kong.

Last year, we imported HK\$8.1 billion worth of wine, which is five times the value we had in 2007, before wine duties were eliminated.

Our tastes are also becoming more diverse as time passes. While we still import many Old World wines from Europe, we are also delighted to see a steady rise in the ratio of New World wines from destinations such as Australia, Chile and the US.

We have also acquired a strong following from leading auction houses who are able to attract wealthy Asian investors to their sales in Hong Kong. For each one of the past three years, this city has been the largest wine auction centre in the world. Last year, wine auctions in Hong Kong fetched a total of HK\$1.2 billion (US\$155 million).

Wine quality in Hong Kong is also assured under our Wine Storage Management Systems Certificate Scheme, which is overseen by the Hong Kong Quality Assurance Agency. It guarantees the highest possible standards in wine storage as well as transportation, with 39 accredited service providers.

Trade fairs such as the Hong Kong International Wine and Spirits Fair next week and the biennial VinExpo Asia-Pacific offer unique business-matching opportunities, and a chance to test the Asian palate.

Our refined tastes and cultural blend of East and West make Hong Kong a great place to pair Chinese and Asian cuisine with different wines from around the world. Many of our thousands of restaurants, top class hotels and local dim sum eateries have been awarded prestigious Michelin stars. Variety really is the spice of life here in Asia's world city.

Next year, our International Cuisine College will accept its first batch of students. The College will groom a whole new generation of culinary talent and help deepen our city's appreciation of fine food and wine.

So far, the Hong Kong Government has signed co-operation agreements with 13 wine-producing countries and regions, including our Wine and Dine Festival partners, Bordeaux. I look forward to expanding

this network to consolidate our place as Asia's leading wine hub.

Tonight - against the beautiful backdrop of Victoria Harbour and the famous Hong Kong skyline - there is much to celebrate and there is much to toast. We have a world of fine wine and food at our fingertips, and I am sure that you are eager to tuck in and get the party started.

So it just remains for me to wish this year's Wine and Dine Festival a huge success and our visitors a memorable stay here in Hong Kong.

Thank you very much, and have a great evening.

Ends/Thursday, October 31, 2013

Issued at HKT 19:51