

立法會
Legislative Council

LC Paper No. CB(1)1049/20-21
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by the Administration)

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Panel on Commerce and Industry

Minutes of meeting
held on Tuesday, 18 May 2021, at 2:30 pm
in Conference Room 1 of the Legislative Council Complex

Members present : Hon CHUNG Kwok-pan (Chairman)
Hon Jimmy NG Wing-ka, BBS, JP (Deputy Chairman)
Hon Jeffrey LAM Kin-fung, GBS, JP
Hon WONG Ting-kwong, GBS, JP
Hon YIU Si-wing, BBS
Hon MA Fung-kwok, GBS, JP
Hon Christopher CHEUNG Wah-fung, SBS, JP
Hon Martin LIAO Cheung-kong, GBS, JP
Dr Hon CHIANG Lai-wan, SBS, JP
Hon SHIU Ka-fai, JP
Hon CHAN Chun-ying, JP
Hon LAU Kwok-fan, MH

Members absent : Ir Dr Hon LO Wai-kwok, SBS, MH, JP
Dr Hon Junius HO Kwan-yiu, JP

Member attending : Hon Holden CHOW Ho-ding

Public officers attending : Agenda item IV
Commerce and Economic Development Bureau

Dr Bernard CHAN, JP
Under Secretary for Commerce and Economic
Development

Dr Denis YIP
Commissioner for Belt and Road

Mr Kesson LEE
Deputy Commissioner for Belt and Road

Agenda item V

Commerce and Economic Development Bureau

Ms Leona LAW
Principal Assistant Secretary for Commerce and
Economic Development (Commerce and Industry) 2

Invest Hong Kong

Mr Stephen PHILLIPS
Director-General of Investment Promotion

Mr Vincent TANG
Associate Director-General of Investment Promotion
(Corporate Support)

Mr Kingston SUN
Head, Market Intelligence

Clerk in attendance : Mr Boris LAM
Chief Council Secretary (1)3

Staff in attendance : Mr Joey LO
Senior Council Secretary (1)8

Mr Terence LAM
Council Secretary (1)3

Ms May LEUNG
Legislative Assistant (1)3

I. Information paper issued since last meeting

Members noted that no information paper was issued since the last meeting.

II. Date of next meeting and items for discussion

(LC Paper No. CB(1)890/20-21(01) -- List of outstanding items for discussion

LC Paper No. CB(1)890/20-21(02) -- List of follow-up actions)

2. Members noted that the next regular Panel meeting would be held on 15 June 2021 at 2:30 pm to discuss the following items proposed by the Administration –

(a) National 14th Five-Year Plan; and

(b) Progress report on Research and Development Centres in 2019-2020 and 2020-2021.

III. Commonwealth Parliamentary Association, United Kingdom - Virtual Workshop Series on Trade Agreements: Exploring the Comprehensive and Progressive Agreement for Trans-Pacific Partnership

(LC Paper No. CB(1)893/20-21(01) -- Invitation from Commonwealth Parliamentary Association, United Kingdom for nominations of Legislative Council Members to participate in the Virtual Workshop Series on Trade Agreements: Exploring the Comprehensive and Progressive Agreement for Trans-Pacific Partnership to be taken place on 14, 17, 21 and 28 June 2021)
(*English version only*)

3. Members noted that the Commonwealth Parliamentary Association, United Kingdom had extended an invitation to the Legislative Council for nomination of two Members to join the Virtual Workshop Series on Trade Agreements: Exploring the Comprehensive and Progressive Agreement for Trans-Pacific Partnership to be taken place on 14, 17, 21 and 28 June 2021.

4. Noting that the theme of the Virtual Workshop Series fell within the terms of reference of the Panel, members agreed to (a) accept the invitation; and

(b) nominate the Panel Chairman, the only Member who had indicated initial interest in the Workshop, to join the Virtual Workshop Series.

IV. Hong Kong's participation in the Belt and Road Initiative

(LC Paper No. CB(1)890/20-21(03) -- Administration's paper on "Hong Kong's Participation in the Belt and Road Initiative"

LC Paper No. CB(1)890/20-21(04) -- Paper on the Belt and Road Initiative prepared by the Legislative Council Secretariat (updated background brief))

Presentation by the Administration

5. At the invitation of the Chairman, Under Secretary for Commerce and Economic Development ("USCED") briefed members on the major progress of the work undertaken by the Commerce and Economic Development Bureau ("CEDB") in promoting Hong Kong's participation in the Belt and Road Initiative ("B&RI") since February 2020. Details were set out in the Administration's paper (LC Paper No. CB(1)890/20-21(03)).

Discussion

Participation of Hong Kong enterprises and professionals in the Belt and Road Initiative

6. Noting Hong Kong's role as a springboard for Mainland companies to "go global" and for overseas companies to access the Mainland market, Mr Jeffrey LAM was keen to ensure that the Administration had proactively liaised with Mainland enterprises and encouraged them to make use of the services provided by Hong Kong's business and professional services sectors so as to help Hong Kong seize the opportunities arising from B&RI. Apart from organizing seminars and conferences, he asked what measures the Administration had actually rolled out to facilitate Hong Kong's business and professional services sectors to participate in the country's two-way opening up and in the development of Qianhai, Shenzhen and the Guangdong-Hong Kong-Macao Greater Bay Area ("Greater Bay Area") under the country's "dual circulation" development strategy. While stressing the importance of the resumption of cross-border travel between Hong Kong and other parts of the world, Mr LAM enquired about the Administration's investment promotion strategies amid the travel restrictions and quarantine requirements under the shadow of Coronavirus Disease 2019 ("COVID-19").

7. USCED advised that Hong Kong served as a springboard for Mainland enterprises (including those in the Greater Bay Area) to invest abroad and for overseas companies to invest in the Mainland, and expected that the Belt and Road ("B&R") economies would have an increasing demand for financial investment, shipping and logistics, infrastructure, professional services, trade and other sectors which Hong Kong had advantages. In this connection, CEDB co-organized with the Ministry of Commerce ("MofCom") a joint mission to Central Europe and Middle East in 2019 and would continue to organise similar visits when international travel restrictions were relaxed. In the meantime, business matching and exchange meetings had gone online.

8. USCED also advised that the Mainland had established a number of overseas Economic and Trade Co-operation Zones ("ETCZs") in B&R related countries and regions. Some of the ETCZs were located in the member states of the Association of Southeast Asian Nations ("ASEAN") where Hong Kong businesses were familiar with, hence an ideal entry point for Hong Kong enterprises and professionals to participate in B&RI. CEDB had been communicating with MofCom regarding the provision of facilitation to Hong Kong enterprises over admission to the five ETCZs in ASEAN member states as mentioned in the Administration's paper.

9. Commissioner for Belt and Road ("CBR") supplemented that the Administration had introduced various initiatives to promote Hong Kong enterprises in participating in B&RI in recent years. Firstly, the Administration had, on a pilot basis, identified five ETCZs in ASEAN that Hong Kong-based enterprises might have more interest in developing their business there. The Hong Kong Trade Development Council ("HKTDC") provided the trade with relevant information through its Transformation Sandbox Programme in this respect. Secondly, for professional services, the Administration had arranged 47 in-person business matching sessions under the Mainland Enterprises Partnership Exchange and Interface Programme on 14 May 2021 to promote networking among Chinese enterprises and the local professional services sector including finance, insurance, and arbitration. Thirdly, for innovation and technology ("I&T") start-ups, the Administration had organized under the I&T Inventions Experience Sharing and Business Promotion Platform webinars in collaboration with the Governments of Thailand, Indonesia and Malaysia in 2020 to promote Hong Kong's technological capabilities in combating COVID-19 and adapting to the new normalcy.

Belt and Road infrastructure projects

10. The Chairman was concerned that small and medium enterprises generally found it difficult, if not impossible, to participate in B&R investment projects. According to Dr CHIANG Lai-wan's observation, infrastructure development

accounted for a large share of the B&R investment projects. The Chairman and Dr CHIANG Lai-wan wondered whether Mainland enterprises would rely on Hong Kong's financial and legal services when taking forward infrastructure projects under B&RI. They asked whether any Hong Kong professionals had actually involved in any infrastructure projects relating to B&R, and how Hong Kong enterprises and professionals could partner with Mainland enterprises undertaking infrastructure projects under B&RI. Mr Holden CHOW suggested that the Administration should (a) keep track of the business development of Hong Kong enterprises which had joined business matching meetings or other relevant activities organized by the Administration or HKTDC and provide them with aftercare support; and (b) compile statistics on the number of Hong Kong enterprises which had actually participated in B&R projects.

11. CBR responded that the Administration was aware that not many Hong Kong-based companies had participated in infrastructure projects relating to B&R. Having said that, there was room for Hong Kong's professional services sectors to benefit from infrastructure projects under B&RI. Hence, the Administration had been promoting partnership and collaboration among Mainland enterprises and Hong Kong's professional services sectors to facilitate Mainland enterprises in identifying partners in various professional fields for taking forward B&R projects. In view of the fact that many Mainland enterprises taking part in infrastructure projects under B&RI had established regional headquarters in Hong Kong, the Administration had organised business matching meetings and invited representatives from subsidiaries of state-owned enterprises ("SoEs") in Hong Kong, Chinese enterprises as well as the local professional services sectors to attend. The Chairman and Mr Holden CHOW asked the Administration to provide information on the number of Hong Kong enterprises/professional bodies which had participated in B&R projects, with breakdowns by industry/profession.

(Post-meeting note: The information provided by the Administration was circulated to members on 23 June 2021 (LC Paper No. CB(1)1043/20-21(01).)

12. CBR added that HKTDC's B&R Portal had launched an "Infrastructure Tool Kit" to provide online practical guides for overseas project owners, investors and participants. It listed out the corresponding Hong Kong professional services providers and relevant success stories, with a view to facilitating business matching of overseas project owners and investors with professional services providers in Hong Kong at various stages. HKTDC's B&R Portal was enhanced into a one-stop B&R online platform in July 2019, containing information on B&R related investment projects. Currently, there were some 630 active projects on the Portal, which attracted a substantial number of viewers of over 15 million. Around 84% of them involved Mainland/overseas counterparts.

Mainland Enterprises Partnership Exchange and Interface Programme

13. Mr YIU Si-wing noted that the Administration had organized a sharing session under the Mainland Enterprises Partnership Exchange and Interface Programme in conjunction with the State-owned Assets Supervision and Administration Commission of the State Council ("SASAC") and the Hong Kong Chinese Enterprises Association on 14 May 2021. He asked whether the Administration had reviewed the outcomes of the sharing session, and sought details of the major co-operation areas, including the relevant implementation timetable. He also enquired whether the Administration had plans to organize similar sharing sessions on a regular basis.

14. CBR responded that CEDB had been promoting partnership and collaboration among Mainland enterprises and the Hong Kong professional services sectors. CEDB had since 2018 co-organized around five to six exchange sessions featuring different themes in conjunction with SASAC, with a view to facilitating the trade to participate in B&R projects and gain access to a wider market. In January 2021, CEDB, SASAC and the Hong Kong Monetary Authority ("HKMA") jointly organized online a high-level roundtable on "Fostering Hong Kong as Belt and Road Functional Platform together with State-owned Enterprises" to further promote exchanges and co-operation between SoEs and Hong Kong's professional services sectors.

15. CBR added that the sharing session under the Mainland Enterprises Partnership Exchange and Interface Programme on 14 May 2021 was a physical event and had attracted the in-person participation of representatives from seven SoE subsidiaries in Hong Kong, Chinese enterprises, as well as the local finance, insurance and arbitration sectors. Forty-seven business matching sessions were held on that day to facilitate Mainland enterprises in identifying partners in various professional fields for taking forward B&R projects, and to promote mutual understanding and networking among the participants. Professional services required in projects featured at the sharing session included provision of sovereign risk insurance, and financing for overseas large-scale projects.

Mainland's overseas Economic and Trade Co-operation Zones

16. Dr CHIANG Lai-wan noted that the Administration had preliminarily identified five ETCZs in four ASEAN member states for Hong Kong enterprises to develop business. She enquired about the reasons of selecting these five ETCZs and whether Hong Kong manufacturers were interested in developing business in any of these ETCZs. She also sought details on the Administration's plan for the way forward.

17. USCED and CBR replied that taking into account Hong Kong enterprises'

operational needs including the availability of ancillary facilities and logistical support in ETCZs, and having regard to the trade's initial feedback and MofCom's advice, five ETCZs in four member states of ASEAN, namely Cambodia, Indonesia (two ETCZs), Malaysia and Thailand, had been identified for the purpose of pilot matching with Hong Kong enterprises that were interested in developing business in ETCZs. Initial focus would be given to promoting the electronics, toys and electrical appliances industries, etc. The Administration would connect interested Hong Kong enterprises with the management of the ETCZs concerned to facilitate better understanding on the investment environment of the selected ETCZs and their host countries, and the admission criteria and applicable preferential terms of the ETCZs concerned, etc. The Administration would also seek policy support of the relevant Central authorities so that Hong Kong enterprises setting up businesses in the ETCZs concerned would be provided with comparable incentives and facilitations (e.g. tax concessions) currently enjoyed by Mainland enterprises.

18. USCED also advised that Hong Kong forged in late 2017 a Free Trade Agreement ("FTA") and a related Investment Agreement ("IA") with ASEAN where the selected ETCZs were located. The agreements had taken effect in full on 12 February 2021 which brought about legal certainty, better market access as well as fair and equitable treatment in trade and investment, thereby reinforcing Hong Kong enterprises to explore new business opportunities in ASEAN. CBR supplemented that the five ETCZs mentioned in the Administration's paper had well developed ancillary facilities including Chinese banks and security services. A number of Hong Kong enterprises had expressed interest in developing business in ETCZs, but whether the selected ETCZs could suit the needs of a particular enterprise/industry would very much depend on the availability of the required upstream and downstream supply chain at the concerned ETCZs.

19. The Chairman requested for a list of B&R economies at which Hong Kong manufacturers were interested to set up their operations, with a breakdown by business cluster. CBR replied that a survey had been conducted earlier to gauge the views of various industries, including the electronics, toys and electrical appliances industries on their considerations for developing business in ETCZs. He undertook to provide the requested information after the meeting.

(Post-meeting note: The information provided by the Administration was circulated to members on 23 June 2021 (LC Paper No. CB(1)1043/20-21(01).)

Asian Infrastructure Investment Bank

20. Noting that Hong Kong was admitted as a member of the Asian

Infrastructure Investment Bank ("AIIB") in 2017, Mr Christopher CHEUNG asked whether Hong Kong's membership in AIIB had attracted more institutions to raise funds in Hong Kong during the past few years and sought details on the progress of bidding for AIIB to establish its headquarters in Hong Kong. In Mr CHEUNG's viewpoint, the Administration should actively promote Hong Kong's status as an international financial centre, the premier offshore Reminbi ("RMB") centre and the Asia's largest equity fundraising centre and invite Mainland enterprises which were undertaking B&R infrastructure projects to raise funds in Hong Kong.

21. USCED responded that to capitalize on the opportunities arising from B&RI, Hong Kong would leverage its strengths as a global hub for offshore RMB business and offer a wide range of financial services, including project financing, risk management, asset management, capital management, and green finance for enterprises in the B&R regions. HKMA established in 2016 the Infrastructure Financing Facilitation Office which sought to facilitate infrastructure investments and their financing. HKMA, together with the Financial Services and the Treasury Bureau ("FSTB"), was also taking forward the securitization of infrastructure loans in order to facilitate flow of capital into infrastructure projects.

Whole-government approach in taking forward the work on promoting Hong Kong's participation in the Belt and Road Initiative

22. Noting that the Administration had adopted a whole-government approach in taking forward the work on promoting Hong Kong's participation in B&RI, the Chairman asked which bureaux/departments other than CEDB and FSTB had actually involved in such work.

23. USCED replied that in order to facilitate and promote Hong Kong enterprises capture the business opportunities brought about by the twin engines of the country's economic development, namely, B&RI and the Greater Bay Area development, CEDB worked closely with the Constitutional and Mainland Affairs Bureau ("CMAB"), which coordinated overall Greater Bay Area policies, in organizing relevant B&R related business promotion activities and trade missions. Invest Hong Kong would continue to attract foreign investments and help overseas and Mainland companies evaluate business opportunities arising from B&RI. CMAB and other relevant departments were also parties to the Joint Conference on Advancing Hong Kong's Full Participation in and Contribution to the Belt and Road Initiative.

Challenges ahead

24. While recognizing that B&RI would certainly bring long term benefits to Hong Kong, Mr YIU Si-wing was concerned that some of the industries in Hong Kong (e.g. aviation industry) might face greater competition from the neighbouring

cities because of the economic co-operation among B&R countries under B&RI. He asked whether the Administration had analyzed the challenges ahead and formulated corresponding measures to support the concerned industries. Mr YIU further requested the Administration to adopt a proactive and target-oriented approach in driving Hong Kong's economic development and offer incentives and tailored assistances to economically and strategically important investments, similar to the promotion strategy adopted by the Mainland.

25. USCED responded that the Administration had been supporting Hong Kong enterprises' participation in B&RI by (a) making available a list of some 300 Hong Kong professional services providers and over 600 B&R related investment projects at HKTDC's B&R Portal; (b) organising a series of business promotion and matching meetings; (c) extending the geographical coverage of the Dedicated Fund on Branding, Upgrading and Domestic Sales in phases to 37 economies with which Hong Kong had signed FTAs and/or IAs, most of which were B&R-related regions; and (d) exploring incentives and facilitation measures with MofCom for them to develop business in ETCZs set up by the Mainland in B&R related countries and regions. Looking ahead, the Administration would visit B&R economies together with representatives from industrial, business and professional sectors to explore business opportunities after relaxation of international travel restrictions.

26. CBR added that a Joint Conference mechanism had been set up between Hong Kong and 13 relevant Central authorities as a platform for regular and direct communication. The Administration would make the most of the Joint Conference mechanism to strive for policy support from and strengthen communication, collaboration and mutual support with the Central authorities.

V. Promotion of inward investment

(LC Paper No. CB(1)890/20-21(05) -- Administration's paper on "Promotion of Inward Investment"

LC Paper No. CB(1)890/20-21(06) -- Paper on the work of Invest Hong Kong in promoting inward investment prepared by the Legislative Council Secretariat (updated background brief)

Presentation by the Administration

27. At the invitation of the Chairman, Director-General of Investment Promotion ("DGIP") briefed members on the work of Invest Hong Kong ("InvestHK") in 2020 and outlined its work plan for 2021-2022. Details were set

out in the Administration's paper (LC Paper No. CB(1)890/20-21(05)).

Discussion

2021 Business Outlook Survey by the American Chamber of Commerce

28. Mr YIU Si-wing noted that in a recent survey conducted by the American Chamber of Commerce ("AmCham") on its members in Hong Kong, over 40% of the respondents indicated that they were considering or planning to leave Hong Kong. Mr YIU enquired about the impact of such findings on inward investment, and what measures the Administration would take in response to such findings.

29. DGIP advised that different business chambers would conduct surveys from time to time to feel the pulse of the international business communities' sentiment in Hong Kong. Since 2019, international business chambers had expressed concerns about the social unrest in Hong Kong. This year, international business communities welcomed the restoration of Hong Kong's stability after implementation of the Law of the People's Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region ("the National Security Law"). DGIP added that respondents in the AmCham survey consisted of individuals rather than companies. So far, no en masse retreat of companies from Hong Kong was identified. Nevertheless, the Administration would keep the situation in view, and continue to engage with the foreign business communities on this issue.

30. Dr CHIANG Lai-wan suggested that in future reports to the Panel by InvestHK, a breakdown of new investment projects by business sector should be provided. She enquired whether some of the overseas investors considering or planning to leave Hong Kong were actually moving to the Mainland with an eye on the wider Greater Bay Area market. She also enquired whether members of business chambers of other countries had expressed similar intention to leave Hong Kong; and what measures the Administration would take to maintain Hong Kong's status as a favorite investment destination in the Greater Bay Area.

31. DGIP advised that, as far as he was aware, the AmCham survey was the only dedicated survey on the intention of its members to stay within or leave Hong Kong. Findings of the AmCham survey indicated the intention of individuals rather than business entities. Concerns expressed by these individuals were mainly over their children's education and their inability to visit family members overseas amidst the COVID-19 pandemic. Meanwhile, there was no material change in the intention of overseas investors to continue to operate business in Hong Kong. In fact, over 100 overseas companies set up bases in Hong Kong in the first four months of 2021. DGIP advised that the breakdown of new investment projects by business sector was available (per Annex B of the

Administration's paper) and would continue to be included in future reports to the Panel.

32. DGIP added that insofar as companies considering to relocate to neighboring regions such as the Mainland cities of the Greater Bay Area or Singapore, the main consideration would be their business strategies. Hong Kong's attractiveness as an investment destination lay in its unique advantage as an international city at the heart of China and Asia; the quality business access it provided to international investors looking to develop the wider regional market; and its rule of law, etc. InvestHK regularly reported the international business communities' sentiment to colleagues across the Government, and referred specific requests for assistance to the relevant bureaux and departments as part of its aftercare programme for international investors.

Overseas promotion

33. The Chairman and Dr CHIANG Lai-wan urged InvestHK to relay any concerns and misunderstandings which the international business communities had about the freedom of Hong Kong to higher echelons of the Government; and to proactively explain to the international communities that Hong Kong was still a free and favorite investment destination, despite some negative news coverage and propaganda about the implementation of the National Security Law and introduction of the Improving Electoral System (Consolidated Amendments) Bill 2021.

34. DGIP advised that the international investors who were engaging with InvestHK in interactive discussions and participating in its promotional events were well-informed business people who were capable of looking beyond news headlines, and had good understanding of the real situation in Hong Kong. InvestHK also adopted a targeted approach in collaboration with other departments, including the Information Services Department, to disseminate positive news narratives and results of surveys conducted by InvestHK, the HKMA, etc., to counter the negative propaganda and allay any misunderstandings which the international investors might harbor on Hong Kong.

Survey of Companies in Hong Kong with parent companies located outside Hong Kong

35. The Chairman enquired about the breakdown by source market of the 9 025 companies surveyed in the 2020 Annual Survey of Companies in Hong Kong with parent companies located outside Hong Kong.

36. DGIP advised that the Mainland had been the leading and fastest growing

source market of investment projects completed in Hong Kong. Associate Director-General of Investment Promotion (Corporate Support) added that out of the 9 025 companies concerned, the largest group (1 986) were from the Mainland, and around 1 400 were from Japan, followed by the United States, the United Kingdom, Singapore and Germany.

Development of family office business

37. The Chairman enquired about InvestHK's work to promote Hong Kong as a family office hub in Asia, and Hong Kong's competitiveness as compared to Singapore in this regard. He also enquired about InvestHK's decision to set up a dedicated Global Family Office Team comprising members stationed in Hong Kong, Beijing, Guangzhou and Brussels rather than in the ASEAN region, and major countries such as the United States and Japan.

38. DGIP advised that while Singapore was a well-known family office hub in Asia, Hong Kong as the gateway to investment opportunities in the Mainland had recently introduced a number of policy measures which would consolidate Hong Kong's status as an international investment and wealth management centre and facilitate the development of family offices. These included the establishment of the Limited Partnership Fund structure; and introducing legislative amendments to the Inland Revenue Ordinance (Cap. 112) to implement a tax concession regime for carried interest to attract more private equity funds to Hong Kong.

39. DGIP added that the establishment of a dedicated Global Family Office Team was a new initiative which was still under development. To work on the initiative, InvestHK staff in different locations globally (e.g. the Economic and Trade Office to be opened in Dubai) would devote resources and manpower in this respect. Family Office staff in Hong Kong would focus on working with InvestHK's local offices in ASEAN member states.

Culture and tourism

40. Mr YIU Si-wing noted that Hong Kong would play an important role under the Culture and Tourism Development Plan for Guangdong-Hong Kong-Macao Greater Bay Area promulgated by the Ministry of Culture and Tourism of the People's Republic of China in 2020. In this regard, Mr YIU suggested that the Administration should promote Hong Kong's culture and tourism resources (e.g. West Kowloon Cultural District, Hong Kong Disneyland and Sunny Bay, etc.) to the Mainland and overseas investors with experience in managing tourism projects, and attract them to invest in Hong Kong.

41. DGIP said that an important facet of InvestHK's work was the promotion of investment in the culture and tourism sectors. The National 14th Five-Year Plan

had reaffirmed the Central Government's support for Hong Kong to develop into a hub for arts and cultural exchanges between China and the rest of the world, with the West Kowloon Cultural District being a major driver for development of cultural industries. Meanwhile, Hong Kong would not rule out the possibility of exploring with international investors any viable development opportunities, including a new themed attraction project.

VI. Any other business

42. There being no other business, the meeting ended at 4:11 pm.

Council Business Division 1
Legislative Council Secretariat
24 June 2021