

Press Releases

Transcript of remarks by CE (with video)

Following is the transcript of remarks by the Chief Executive, Mr C Y Leung, at a media session in Beijing today (May 15):

Reporter: Mr Leung, on UGL, do you agree with the accusation that the CE office is interfering in the work of the Legislative Council's committee? And, on the Belt and Road, did the Hong Kong delegation have any chance to reach out to the other countries?

Chief Executive: ~~We reached out extensively yesterday. It was a long day, but Hong Kong has a very good story to tell. The Hong Kong story is easy to sell. We have special advantages and we have these special benefits to offer our prospective partners on the Belt and Road Initiative. Naturally, financial services, which now account for 18 per cent of our GDP, is one of our fortes, plus professional services, plus trade services, and if you look at these three, they match very well with the five initiatives of the Belt and Road. In particular, we could offer our expertise and very good experience in planning, designing, building and then operating infrastructure projects. If you look at our railways, we now manage railway projects outside of Hong Kong in Western countries. We have assignments in Australia, in Sweden and in England, and the number of passengers that the MTRC now handles in these overseas markets is about the same as the number of passengers that we handle within Hong Kong. So all these are very encouraging developments. Infrastructure is one of the five connectivity points under the Initiative. So we'll probably follow the flow of funds from this region, Mainland China particularly, to these Belt and Road countries, and there is~~

~~a lot of work in the pipeline for Hong Kong financial experts, for Hong Kong professionals and for Hong Kong traders.~~

What we'll do when we go back is to sit down again, review all the announcements and promulgations and the memorandums of understanding signed yesterday, to come up with an action plan. I appeal to the entire Hong Kong community to be more proactive in understanding what is available out there for they themselves, for their companies. It's a new era. It's a new era of co-operation, and one of the speakers from a foreign country actually made this point: the size of the Belt and Road Initiative in terms of infrastructural developments is several times the size of the Marshall Plan, which was the largest in history. So there is a lot for ~~everyone in Hong Kong.~~

In so far as the UGL case is concerned, the draft scope of study of the Legislative Council (committee) - it is in draft form - is public. It's actually on the website of the Legislative Council. As far as I'm concerned, after two and a half years - and the matter started with an Australian newspaper publishing the story with a copy, the entire content, of the resignation agreement I signed with this Australian company, UGL - and since then no one in Australia, including law enforcement agencies, and no one in the United Kingdom, where DTZ was headquartered, has been following up the case. Instead, in Hong Kong, in the past two and a half years, various questions have been raised. So I do believe there is no case, there is no point, for the committee to have closed-door meetings. Everything could be public and open as far as I'm concerned, and the scope of study should be as wide as possible to cover all the questions, whether they were reasonable questions or not reasonable questions, that have been asked, either privately or publicly in the last two and half months (years) so

that, at the end of the study - now, after all, the Legislative Council select committee has proposed to use more than a month (year) to carry out the study and they have set themselves a timeline, a deadline of June next year, to finish the study - and since we have plenty of time, so why don't we include all the questions that have been asked so far and not just the ones limited to the draft scope study?

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

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