

立法會
Legislative Council

LC Paper No. CB(3)327/2023

Ref : CB(3)/M/MM

Tel : 3919 3300

Date : 4 May 2023

From : Clerk to the Legislative Council

To : All Members of the Legislative Council

Council meeting of 10 May 2023

**Amendment to Hon Robert LEE's motion on
“Comprehensively promoting the upgrading and transformation of
industries to foster the diversification of financial and
economic development”**

Further to the email (LC Paper No. CB(3)303/2023) issued on 27 April 2023, the President has given permission for Dr Hon Johnny NG to move an amendment to Hon Robert LEE's motion, and has directed that the amendment be printed in the terms in which it was handed in on the Agenda of the Council.

2. The President will order a joint debate on the above motion and the amendment. I set out below the relevant proceedings in which the President will:

- (a) call upon the motion mover to speak and move the motion;
- (b) propose the question on the motion;
- (c) call upon the Member who wishes to move an amendment to the motion to speak, but no amendment is to be moved at this stage;
- (d) call upon the public officer(s) to speak;

- (e) invite other Members to speak;
- (f) call upon the motion mover to speak on the amendment;
- (g) call upon the public officer(s) to speak again;
- (h) invite the amendment mover to move his amendment and forthwith propose and put to vote the question on the amendment; and
- (i) call upon the motion mover to reply, and then put to vote the question on the motion, or the motion as amended, as the case may be.

3. The terms of the original motion and the marked-up version of the amendment (LC Paper No. CB(3)327/2023(01)) are attached for Members' easy reference. The amendment is also accessible via the hyperlink below:
<https://www.legco.gov.hk/yr2023/english/counmtg/motion/cm20230510m-lww.htm>

4. Members are reminded that in accordance with Appendix IIIA to the House Rules, the **maximum duration of this joint debate (including voting) is four hours**. The motion mover will have a total of 10 minutes to make introductory speech and reply (paragraph 2(a) and (i) above refers), and another five minutes to speak on the amendment(s) (paragraph 2(f) above refers). The mover(s) of the amendment(s) and other Members may each speak once up to a maximum of five minutes.

5. For enquiries, please contact **Ms Jacqueline LAW at tel. no. 3919 3306**.

(Miranda HON)
for Clerk to the Legislative Council

Encl.

(Translation)

**Motion debate on
“Comprehensively promoting the upgrading and transformation of
industries to foster the diversification of financial and
economic development”**

1. Hon Robert LEE’s original motion

That at the ‘two sessions’ of the country in 2023, President XI Jinping emphasized the need to promote high-quality development and, by enhancing the capacity for scientific and technological innovation, promoting the upgrading and transformation of industries and constantly increasing the economic strength, make headway to complete building China into a great modern socialist country in all respects; the National 14th Five-Year Plan also advocates enhancing Hong Kong’s status as an international financial centre; to actively dovetail with national development strategies and better integrate into the overall development of the country, this Council urges the SAR Government to consider the following proposals:

- (1) fostering the diversified development of the financial industry: to actively develop financial services areas such as securities, commodity futures, precious metals, corporate financing, funds, virtual assets and innovation fields, and further increase the variety of financial products and services; and to enable foreign-funded, Mainland-funded and local enterprises to develop business together, and give play to the potential of small and medium enterprises;
- (2) expediting the development of green finance: to increase green bonds, green funds, as well as investment products related to environmental, social and governance (‘ESG’), and support the investment, financing and certification of green projects in the country and the Guangdong-Hong Kong-Macao Greater Bay Area to assist the country in realizing green economy transformation;
- (3) driving the commercialization and industrialization of research and development (‘R&D’) results: to encourage the industries to utilize R&D products and services, so as to enhance the use cases of innovation and technology in various trades and industries and promote the upgrading and transformation of different industries; and

- (4) formulating a blueprint for the development of strategic emerging industries: to set a clear development direction and long-term planning for emerging industries, and provide related support in various aspects such as tax concessions, dedicated subsidy, talent training and listing for financing, so as to promote the diversified development of the economy.

2. Motion as amended by Dr Hon Johnny NG

That *this year marks the beginning of the full implementation of the spirit of the 20th National Congress of the Communist Party of China, and early in the year*, at the ‘two sessions’ of the country ~~in 2023~~, President XI Jinping emphasized the need to promote high-quality development and, by enhancing the capacity for scientific and technological innovation, promoting the upgrading and transformation of industries and constantly increasing the economic strength, make headway to complete building China into a great modern socialist country in all respects; the National 14th Five-Year Plan also advocates enhancing Hong Kong’s status as an international financial centre; to actively dovetail with national development strategies, *for which it is imperative for Hong Kong to implement the principle of ‘one country, two systems’, leverage its advantage of ‘enjoying the strong support of the motherland and being closely connected to the world’* and better integrate into the overall development of the country, this Council urges the SAR Government to consider the following proposals:

- (1) fostering the diversified development of the financial industry: to actively develop financial services areas such as securities, commodity futures, precious metals, corporate financing, funds, virtual assets and innovation fields, and further increase the variety of financial products and services; and to enable foreign-funded, Mainland-funded and local enterprises to develop business together, and give play to the potential of small and medium enterprises;
- (2) expediting the development of green finance: to increase green bonds, green funds, as well as investment products related to environmental, social and governance (‘ESG’), and support the investment, financing and certification of green projects in the country and the Guangdong-Hong Kong-Macao Greater Bay Area (‘GBA’) to assist the country in realizing green economy transformation;
- (3) driving the commercialization and industrialization of research and development (‘R&D’) results: to encourage the industries to utilize R&D products and services, so as to enhance the use cases of innovation and technology in various trades and industries and promote the upgrading and transformation of different industries; and

- (4) formulating a blueprint for the development of strategic emerging industries: to set a clear development direction and long-term planning for emerging industries, and provide related support in various aspects such as tax concessions, dedicated subsidy, talent training and listing for financing, so as to promote the diversified development of the economy;
and
- (5) ***enhancing cooperation with the Mainland Government to foster the development of financial technologies ('Fintech') in GBA, while taking forward more early and pilot financial liberalization and innovation schemes, thereby proactively expanding the overseas markets for Fintech products and services.***

Note: Dr Hon Johnny NG's amendment is marked in ***bold and italic type*** or with deletion line.