

**For discussion on
20 February 2024**

**Legislative Council
Panel on Commerce, Industry, Innovation and Technology
Hong Kong's Participation in the Belt and Road Initiative**

Purpose

This paper briefs Members on the latest work of the Commerce and Economic Development Bureau (CEDB) in promoting Hong Kong's participation in the Belt and Road Initiative (B&RI).

Hong Kong's Promotion of the B&RI

2. The B&RI is a long-term national development strategy. On the basis of "Leveraging Hong Kong's Advantages, Meeting the Country's Needs", the Government of the Hong Kong Special Administrative Region (HKSAR) has all along been proactively complementing and promoting this key national development strategy with our distinctive advantages of enjoying strong support of the Motherland and being closely connected to the world under "one country, two systems".

3. Hong Kong is an active participant, contributor and beneficiary of the B&RI. Under the B&RI framework, Hong Kong entered into the "Arrangement between the National Development and Reform Commission and the Government of the Hong Kong Special Administrative Region for Advancing Hong Kong's Full Participation in and Contribution to the Belt and Road Initiative" with the National Development and Reform Commission (NDRC) in 2017. The Arrangement, which serves as a blueprint for Hong Kong's participation in the B&RI, puts forward 26 specific measures focusing on six key areas, namely finance and investment; infrastructure and maritime services; economic and trade facilitation; people-to-people bond; taking forward the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) Development; and enhancing collaboration in project interfacing and dispute resolution services. We also set up the Joint Conference mechanism in 2018, which serves as a platform of direct communication between the HKSAR Government and the Central Authorities for regular dialogues on the work priorities and proposals with respect to Hong Kong's participation in the

B&RI. The Belt and Road Joint Conference Policy Exchange and Capacity Building Programme also serves as a platform to forge collaboration for in-depth deliberations of specific issues between officials of the Central Authorities and the HKSAR Government.

4. Hong Kong has been fully participating in and contributing to the B&RI development and capitalising on our position as the functional platform for the B&RI, as well as giving full play to our role as both a “super connector” and a “super value-adder”. The HKSAR Government has been adopting a whole-government strategic approach, under which the Belt and Road Office (BRO) of the CEDB is tasked to lead and co-ordinate Hong Kong’s participation in the B&RI. For realising the five areas of connectivity (i.e. policy co-ordination, infrastructure connectivity, unimpeded trade, financial integration and people-to-people bond), relevant work has been taken forward according to the following five-pronged key strategy —

- enhancing policy co-ordination;
- fully leveraging Hong Kong’s unique advantages;
- making the best use of Hong Kong’s position as the professional services hub;
- promoting project participation; and
- establishing partnership and collaboration.

5. To better integrate into the overall development of the country, the Chief Executive (CE) established the Steering Group on Integration into National Development (Steering Group) in December 2022 to provide steer for bureaux and departments to proactively dovetail with the national strategies including the B&RI. Under the Steering Group, the Working Group on Belt and Road Development (Working Group) was set up with the Secretary for Justice and the Secretary for Commerce and Economic Development (SCED) as Chairperson and Secretary respectively, while the BRO would be responsible for its secretariat work. Since its establishment in December 2022, the Working Group has been assisting the Steering Group in formulating comprehensive and macro strategies to take forward the high-quality development of co-operation in such areas as trade and commerce, professional services, cultural exchanges, etc. between Hong Kong and the Belt and Road (B&R) countries. A total of four meetings have been convened so far.

Our Country’s Latest Strategies on the High-quality Development of the B&RI

6. In addition to being the 10th anniversary of the B&RI, 2023 also marked the commencement of the next golden decade of the B&RI. Our country has put forward various latest strategies to actively and comprehensively promote the high-quality development of the B&RI.

White Paper on “The Belt and Road Initiative: A Key Pillar of the Global Community of Shared Future”

7. The State Council Information Office released on 10 October 2023 a white paper titled “The Belt and Road Initiative: A Key Pillar of the Global Community of Shared Future” (White Paper), providing a recount of the achievements of the B&RI in the past decade, as well as pointing out that our country will continue to promote the B&RI as its top-level design for opening up and win-win international co-operation, and for providing new opportunities for the world with this new development. The White Paper also lists out the deliverables of our country’s efforts to promote the B&RI in the past decade, including three deliverables from Hong Kong¹.

The Eight Major Steps Announced by President Xi Jinping

8. Further to the release of the White Paper, our country organised the third Belt and Road Forum for International Cooperation (the Forum) on 17-18 October 2023. President Xi Jinping announced in his keynote speech during the opening ceremony the eight major steps our country will take to support the joint pursuit of high-quality B&R co-operation. In response, the CE remarked that the HKSAR would make every effort to actively participate in and contribute towards the eight major steps, listing Hong Kong’s following advantages —

- (1) First major step: Building a multidimensional B&R connectivity network - Hong Kong is located in the heart of Asia-Pacific, and the Hong Kong International Airport has been ranked among top of the airports in the world, with air cargo throughput ranking first for years. Hong Kong also has one of the most highly

¹ The three deliverables are: (1) under “extensive and in-depth policy co-ordination”, the Asian-African Legal Consultative Organization opened a regional arbitration centre in Hong Kong in May 2022, providing solutions for multilateral disputes in B&RI co-operation; (2) under “unimpeded, convenient and efficient trade”, the HKSAR has held the Belt and Road Summit eight times, playing an important role in advancing economic, trade and investment co-operation along the B&R; and (3) under “solid foundations for people-to-people ties”, the HKSAR has set up scholarships for students from B&R countries, promoting international education exchanges and co-operation.

developed transport networks globally as well as an advanced and convenient port traffic;

- (2) Second major step: Supporting an open world economy — Hong Kong ranks among top of world’s freest economies, and has always been a staunch supporter of free trade and multilateral trade. Hong Kong strives to increase the number of free trade agreements (FTAs) and investment promotion and protection agreements (IPPAs) signed with trade partners, with a view to achieving trade connectivity. Furthermore, Hong Kong is actively pursuing early accession to the Regional Comprehensive Economic Partnership (RCEP) for deepening regional economic collaboration;
- (3) Third major step: Carrying out practical co-operation — Hong Kong’s world-class financial and professional services, including investment and financing, insurance, architectural and engineering design, accounting, legal and consultancy services, etc. can actively participate in and contribute to signature infrastructure projects or “small and beautiful” projects for meeting people’s livelihood in B&R countries;
- (4) Fourth major step: Promoting green development — Hong Kong has been committed to promoting green development and green transformation and achieving carbon neutrality. As an international financial centre, Hong Kong is pressing ahead with the development of green finance. In addition, Hong Kong brings together global capital as well as top-notch financial institutions and talents, and offers diverse and abundant financing channels, making it Asia’s green finance hub;
- (5) Fifth major step: Advancing scientific and technological innovation — Hong Kong is building itself as an international innovation and technology (I&T) centre at full steam. Hong Kong is acclaimed to be the only city in Asia with five universities in the world’s top 100, and has a number of State Key Laboratories. With a solid foundation in basic scientific research, Hong Kong not only serves to attract top I&T talents from all over the world to Hong Kong, but also helps promote scientific and technological innovation in B&R countries;
- (6) Sixth major step: Supporting people-to-people exchanges — Hong Kong is developing itself into an East-meets-West centre

for international cultural exchange at full steam and has signed memoranda of understanding (MOUs) on cultural co-operation with more than ten B&R countries. The Belt and Road Scholarship and the Scheme for Subsidy on Exchange to Belt and Road Regions for Post-secondary Students launched by the HKSAR Government have also promoted people-to-people connectivity under the B&RI and fostered stronger people-to-people bond;

- (7) Seventh major step: Promoting integrity-based Belt and Road co-operation — The Hong Kong Independent Commission Against Corruption is actively working in collaboration with B&R countries to organise training courses for them to strengthen their anti-corruption capacity; and
- (8) Eighth major step: Strengthening institutional building for international B&R co-operation — Hong Kong will continue to proactively participate in the Forum organised by our country. In addition, the HKSAR Government will continue to organise the annual Belt and Road Summit in Hong Kong to strengthen exchanges and co-operation between Hong Kong and B&R countries.

Vision and Actions for High-Quality Belt and Road Co-operation: Brighter Prospects for the Next Decade

9. The Office of the Leading Group for Promoting the Belt and Road Initiative (the Leading Group) promulgated the “Vision and Actions for High-Quality Belt and Road Cooperation: Brighter Prospects for the Next Decade” (the Prospects) on 24 November 2023, which puts forward visionary concepts and practical initiatives for the high-quality B&RI co-operation in the next decade. The Prospects points out that our country will be guided by the eight major steps announced by President Xi to deepen and consolidate the high-quality development of B&RI with unwavering determination. The Prospects also puts forward the key fields for development in the next decade, including the five areas of connectivity and co-operation in four new fields of green development, digitalisation, innovation and health.

The Four Hopes Expressed by Vice Premier of the State Council Ding Xuexiang

10. The Vice Premier of the State Council Ding Xuexiang delivered

a keynote speech during the opening session of the eighth Belt and Road Summit in September 2023, in which he expressed four hopes for Hong Kong, namely —

- (1) hope that Hong Kong would deepen its regional co-operation to further expand its economic and trade networks;
- (2) hope that Hong Kong would enhance its financial services to further boost financial connectivity;
- (3) hope that Hong Kong would gather its professional services to further leverage its wealth of talents; and
- (4) hope that Hong Kong would deepen its cultural exchanges to further promote people-to-people bond.

Work and Outlook of Hong Kong’s Full Participation in B&RI

11. We will fully leverage the opportunities brought about by the next golden decade of the B&RI by continuing to make good use of Hong Kong’s professional services which are diversified and on par with international standards; leverage its status as an international financial, shipping and trade centre, among others; and provide extensive networks and solutions to foster co-operation, in alignment with the latest national strategies on the high-quality development of the B&RI.

12. The CEDB’s work progress on the B&RI and its future work plans are set out in the ensuing paragraphs.

Enhancing Policy Co-ordination

13. Hong Kong actively integrates into the national development, while stepping up its exchanges with B&R countries and regions, so as to realise its role as a key link in the domestic and international dual circulation. On the other hand, the HKSAR Government fully utilises the existing co-operation mechanism with the Central Authorities to actively facilitate policy co-ordination.

Making Good Use of the Communication Platform with the Central Authorities

14. The HKSAR Government organised the second Joint Conference Policy Exchange and Capacity Building Programme from 26 to 30 June 2023. A delegation of 20 officials (eight of them were at

director-general level) from 11 authorities² led by the NRDC conducted in-depth exchanges with Hong Kong counterparts on four topics, namely green finance, green construction and development, strategies for carbon neutrality and combating climate change, and green technology. The participants of the Programme also discussed ways to address the problems encountered in the green development of the B&RI and to better utilise Hong Kong as a platform to facilitate alignment with international standards. A total of 26 events were held under the Programme, including 12 face-to-face meetings and seminars-cum-forums and 14 on-site visits/exchange sessions. In addition to 15 government bureaux and departments, about 45 public organisations/professional bodies/chambers of commerce and related enterprises also took part in the Programme.

15. The HKSAR Government and the NRDC held the sixth Joint Conference in Beijing on 19 July 2023. Deliberations were made with 13 Mainland authorities³ on the work priorities and proposals of Hong Kong with respect to the three areas of legal and dispute resolution services, finance and risk management, and I&T, with a view to addressing pragmatically the pain points and solving problems Hong Kong has encountered in its full participation in and contribution to the B&RI in a practical manner.

16. The BRO has already started the communication with the NRDC with respect to the preparation of the next Joint Conference Policy Exchange and Capacity Building Programme. It has also initiated preparatory work for the Joint Conference in 2024 in collaboration with the NRDC and relevant bureaux of the HKSAR Government, including the review with relevant bureaux at the Working Group meeting in January this year on work relating to green development, covering various areas such as green ecosystem, green energy, green transport, green finance, green technology, green standards and combating climate change; as well as on innovation and digital development and innovation/digital education, so as to propose items for deliberations at the Joint Conference this year.

² The 11 authorities were the NRDC, the Supreme People's Court, the Ministry of Foreign Affairs, the Ministry of Science and Technology, the Ministry of Ecology and Environment, the Ministry of Housing and Urban-Rural Development, the Ministry of Transport, the Ministry of Commerce, the People's Bank of China, the State-owned Assets Supervision and Administration Commission (SASAC) and the Hong Kong and Macao Affairs Office (HKMAO) of the State Council.

³ The 13 authorities were the NRDC, the HKMAO, the Supreme People's Court, the Ministry of Foreign Affairs, the Ministry of Science and Technology, the Ministry of Justice, the Ministry of Transport, the Ministry of Commerce, the People's Bank of China, the SASAC, the National Administration of Financial Regulation, the National Immigration Administration and the National Medical Products Administration.

Participating in the third Forum

17. In October 2023, the CE led a nearly 70-strong HKSAR delegation comprising senior government officials and representatives from various sectors to Beijing to fully and actively participate in the third Forum. The extent of participation surpassed that of the Hong Kong delegation attending the second Forum and was the largest ever, whether in terms of the size and level of the delegation or the opportunities for members of the delegation to speak at the Forum and related events. The HKSAR delegation attended sessions of all the ten events of the Forum, including the CEO Conference, three high-level forums and six thematic forums. The CE and 15 members of the delegation had been invited to speak at the events or to host panel discussions. The Forum continued to feature a dedicated Hong Kong Chapter in the thematic forum on sub-national co-operation. This not only highlighted the country's support for Hong Kong to fully participate in the B&RI, but also provided Hong Kong with an invaluable opportunity to share with guests from various places insights on our achievement and contribution in such areas as international economic, trade and social development, as well as on the unique role of Hong Kong as the functional platform for the B&RI. In addition, the CEO Conference facilitated the signing of agreements involving three projects of Hong Kong enterprises. The projects would entail co-operation in medical technology, I&T and investment totalling more than US\$450 million.

18. Our country has announced 458 deliverables after the Forum, including 89 multilateral co-operation deliverables and 369 practical co-operation deliverables. There are seven deliverables directly related to the HKSAR, of which two are multilateral co-operation deliverables, including –

- (1) the eighth Belt and Road Summit organised by the HKSAR Government; and
- (2) launching the Green Investment and Finance Partnership;

The other five practical co-operation deliverables include –

- (3) the NDRC signed the MOU on Supporting Cross-Border Financing by Chinese Enterprises and Promoting the Development of the Hong Kong Bond Market with the Hong Kong Monetary Authority (HKMA);
- (4) to establish the B&R Joint Investment Platform with the HKMA;
- (5) to develop a capacity-building centre for legal talents in

- domestic, foreign and international law;
- (6) to establish the Meteorological Training Centre; and
- (7) the HKSAR Government continues to implement the Belt and Road Scholarship, and will jointly produce television variety programmes with participating countries of the B&RI and hold the “Asia+ Festival”.

19. We attach great importance to the full implementation of the deliverables related to Hong Kong, and the BRO is co-ordinating with the relevant bureaux with the aim of achieving concrete intermediate outcomes within two years. At the same time, the BRO will take forward the formulation of initiatives by relevant bureaux⁴ through the Working Group, with a view to further reinforcing our role as an international shipping centre and an international aviation hub to enhance the “hard connectivity” of B&R infrastructure; capitalising on our status as an international financial centre, an international trade centre, an international innovation and technology hub, a regional intellectual property trading centre and a centre for international legal and dispute resolution services in the Asia-Pacific region to help promote the “soft connectivity” of B&RI-related rules and standards; and leveraging our position as an East-meets-West centre for international cultural exchange to foster B&R cultural exchanges and “people-to-people bond”. The above-mentioned work would lay the foundation of HKSAR Government’s follow-up on the eight major steps, the Prospects and the four hopes.

Fully Leveraging Hong Kong’s Unique Advantages

20. Under “one country, two systems”, Hong Kong has the distinctive advantage of enjoying strong support from the country and being closely connected to the world. Hong Kong has always been a staunch supporter of free trade and multilateral trade, performing the pivotal role as a two-way gateway and access for our country, actively promoting Hong Kong’s participation in the eight major steps to support an open world economy.

⁴ The HKSAR Government actively responds to the eight major steps, some of the initiatives of other bureaux are set out as follows. In the aspect of carrying out practical co-operation, the Department of Justice will set up a dedicated office and an expert group this year to take forward the establishment of the Hong Kong International Legal Talents Training Academy, and the Financial Services and the Treasury Bureau (FSTB) will deepen mutual access with the Mainland financial market, including to press ahead with the inclusion of Renminbi counters under the Southbound Trading of Stock Connect. In the aspect of promoting green development, the Hong Kong Observatory will establish the Meteorological Training Centre for B&R countries this year, and FSTB will promote Hong Kong’s green and sustainable finance development. In the aspect of supporting people-to-people exchanges, the Education Bureau will increase the quota of the Belt and Road Scholarship, etc.

Forging FTAs and IPPAs

21. To assist Hong Kong enterprises and investors in market expansion along the B&R and to strengthen the role of Hong Kong as a hub for trade and investment, the HKSAR Government actively seeks to forge FTAs and IPPAs with our B&R trading partners. Hong Kong has so far signed eight FTAs with 20 economies⁵, and started to negotiate an FTA with Peru in January 2023. Hong Kong has also signed 23 IPPAs with 32 overseas economies⁶, including the latest IPPA signed in late October 2023 with Türkiye, which is the first IPPA signed by the current-term Government.

22. Currently, the IPPA between the HKSAR Government and Bahrain has reached the final stage. Besides, we have commenced the negotiations for IPPAs with Saudi Arabia and Bangladesh.

Hong Kong to Seek Early Accession to the RCEP

23. The HKSAR Government is seeking to negotiate and discuss with RCEP member economies to proactively create favourable conditions for Hong Kong's early accession to the RCEP. The CE and SCED separately met the Ministry of Commerce in Beijing in the first quarter of 2023, requesting our country to push for early discussion at the RCEP Joint Committee the formulation of accession procedures for other economies to join the RCEP. The CE also led a delegation to ASEAN in July 2023, while SCED chaired jointly the 7th ASEAN Economic Ministers (AEM) - Hong Kong, China Consultation held in Indonesia in August 2023, during which the CE and SCED respectively met with senior leaders of some ASEAN Member States, the ASEAN Secretary-General and the AEM, with a view to driving the formulation of accession procedures for new members.

24. The CEDB plans to hold or participate in 70 related events with RCEP members and stakeholders within 2024, to continue to drive for Hong Kong's early accession to the RCEP.

⁵ The economies are the Mainland, Macao Special Administrative Region, the ten ASEAN Member States of the Association of Southeast Asian Nations (ASEAN) (i.e. Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam), Australia, Chile, the Member States of the European Free Trade Association (i.e. Iceland, Liechtenstein, Norway and Switzerland), Georgia and New Zealand. All FTAs have entered into force.

⁶ The economies are the ten ASEAN Member States, Australia, Austria, Belgium, Canada, Chile, Denmark, Finland, France, Germany, Italy, Japan, Korea, Kuwait, Luxembourg, Mexico, the Netherlands, New Zealand, Sweden, Switzerland, Türkiye, the United Arab Emirates (UAE) and the United Kingdom. Except for the IPPA signed with Türkiye, all IPPAs have entered into force.

Concluding Mutual Recognition Arrangement (MRA) under the Hong Kong Authorized Economic Operator Programme (AEO) with B&R Economies

25. The Government plans to sign AEO MRA with more B&R economies in order to further expand the economic and trade network and deepen regional co-operation. This aims to facilitate clearance by customs authorities for cargo flow between Hong Kong and relevant economies, including reduced inspections and prioritised customs clearance. Hong Kong has already signed MRA with 14 economies, including eight B&R economies.

26. In 2024, the HKSAR Government will continue its preparatory work for concluding MRA with another seven B&R economies.

Expanding the Network for Attracting Enterprise and Investment and Trade Promotion

27. The HKSAR Government established the Office for Attracting Strategic Enterprises (OASES) in December 2022 for attracting high-potential and representative strategic enterprises from around the globe by offering them special facilitation measures and one-stop services. With a view to supporting OASES' work, the CEDB has also expanded the functions of the 17 overseas Economic and Trade Offices and the Mainland Offices by setting up Dedicated Teams for Attracting Businesses and Talents to actively attract strategic enterprises to set up or expand their businesses in Hong Kong. As of December 2023, OASES met with more than 200 enterprises, with 30 of them planning to set up or expand their operations in Hong Kong, contributing an investment amount of about \$30 billion and creation of 10 000 job opportunities.

28. In future, the HKSAR Government will set up consultant offices of Invest Hong Kong (InvestHK) and the Hong Kong Trade Development Council (HKTDC) along the B&R countries, especially in emerging markets in the Middle East, Central Asia and Africa. It is currently planned to set up two new consultant offices each within 2024-25 so as to attract companies and investment and strengthen trade promotional efforts.

29. All of the above-mentioned work contributes to supporting an open world economy under the eight major steps, and further strengthens Hong Kong's economic and trade network, facilitates unimpeded trade, as well as assists in consolidating Hong Kong's status as an international trade

centre with a view to supporting the B&RI development with high-quality new impetus.

Making Full Use of Hong Kong's Position as the Professional Services Hub

30. As the prime functional platform for the B&RI, Hong Kong is equipped with internationally-benchmarked professional services, covering financial investment, risk management, asset management, accounting, international legal and dispute resolution services, architecture, engineering, shipping and logistics, I&T, etc., which can provide B&R projects with comprehensive and diverse support and actively promote Hong Kong's contribution to carrying out practical co-operation under the eight major steps. The CEDB will continue to tell good stories about Hong Kong's professional services.

CE-led HKSAR Delegations to the Middle East and ASEAN

31. The B&RI reached an important milestone by marking its 10th anniversary in 2023. To fully capitalise on this opportunity, Hong Kong had embarked on B&R missions led by the CE since the beginning of the year to promote friendship, expand business opportunities and achieve mutual benefits. The CE led two high-level delegations to visit five B&R countries including Saudi Arabia and the UAE in the Middle East, and Singapore, Indonesia and Malaysia in the ASEAN region respectively in February and July 2023. The delegations successfully concluded nearly 50 agreements of co-operation in various fields with local enterprises and organisations, bringing back fruitful outcomes.

32. The HKSAR Government and relevant organisations signed a total of 13 MOUs or Letters of Intents with Saudi Arabia and the UAE. Examples of co-operation include a zero-carbon vehicles project in the Middle East, a joint venture for the management and operation of a bonded international land port and logistics zone in Saudi Arabia and the participation of Hong Kong construction companies in local smart city development. The related enterprises and organisations continued to maintain close liaison with their local counterparts and entered into 16 additional projects for co-operation after the delegations had returned to Hong Kong.

33. In addition, HKSAR Government and relevant organisations signed 33 MOUs or agreements in ASEAN. Examples of co-operation include a public transit-oriented development project in Malaysia; cross-

border listings in the Hong Kong Stock Exchange and the Indonesian Stock Exchange; and the Hong Kong Observatory strengthening meteorological co-operation on weather data with the Agency for Meteorology, Climatology, and Geophysics of Indonesia.

34. The CEDB will organise more outbound missions (including those comprising Hong Kong and Mainland enterprises) in 2024 focusing on the ASEAN and the Middle East regions, with target markets including Vietnam, Malaysia, Thailand, Indonesia, Saudi Arabia and the UAE, to build long-lasting collaborative relationship with these countries for yielding more fruitful outcomes. In tandem, we will explore opportunities in the markets of three regions for collaboration (including North Africa, Central Asia, and South Asia or Latin America). The BRO has already discussed with the country's Ministry of Commerce the proposed missions and plans to lead a delegation to visit the Middle East and Central Asia in the first half of May 2024. Details will be announced in due course.

35. Furthermore, as a new initiative to carry out practical co-operation, the BRO will join hands with OASES, InvestHK and the Hong Kong Talent Engage, etc. to organise small-scale missions to ASEAN countries in 2024, with specific sectors of professional services invited as fit, to further cultivate the traditional ASEAN market and foster closer ties of co-operation, thereby enabling Hong Kong enterprises and professional services to tap the wider business opportunities in ASEAN countries.

Further Developing Hong Kong into a Regional Intellectual Property (IP) Centre

36. The HKSAR Government has been committed to enhancing the IP protection regime and promote IP trading, in line with the important national strategy to develop the IP sector. We will continue to leverage the advantages of Hong Kong's legal and taxation systems as well as IP professional services to develop Hong Kong into a regional IP trading centre. The 2023 Business of Intellectual Property Asia Forum was held at the Hong Kong Convention and Exhibition Centre (HKCEC) on 7 and 8 December 2023, attracting over 2 500 participants from 35 countries and regions. The Asia Forum also held a trade mark-themed affiliated event specifically for the ASEAN member states to discuss the latest development in the area of trade mark and how to unleash the value of trade marks through effective management and exploitation, with a view to building a more competitive regional economy.

37. The CEDB plans to organise the 2024 Asia Forum at the HKCEC on 5 and 6 December tentatively. Details will be announced in due course.

Promoting Hong Kong as a Service Base for Enterprises of B&R countries in Hong Kong

38. Riding on the eight major steps and the new co-operation fields announced in the Prospects, the CEDB invited enterprises of B&R countries in Hong Kong to visit the GBA under the theme of green development from 4 to 5 December 2023 as an inaugural visit. This mission integrated the two important national development strategies of the B&RI and the GBA development, with the aim of promoting Hong Kong as a service base for entry into the Mainland market, thereby fully demonstrating Hong Kong's distinctive role in connecting the Mainland and the rest of the world. The first delegation comprised about 15 international enterprises.

39. We plan to organise more similar visits in 2024, with a preliminarily plan to visit the Yangtze River Delta Region at a time to be determined.

Promoting Project Participation

40. Hong Kong is not only an international financial centre and an international trade centre, but also a global offshore Renminbi business hub, an international asset management centre and a risk management centre, providing an ideal international financing platform to support B&R projects. The CEDB will actively organise various major events to promote Hong Kong's advantages and facilitate business matching and project participation, so as to contribute to the eight major steps to strengthen institutional building for international B&R co-operation in particular.

Organising the Eighth Belt and Road Summit

41. Hong Kong has been organising the Belt and Road Summit annually since 2016, and the Summit has established itself as the largest and most important international commerce, investment and business platform for promoting collaboration of Hong Kong, Mainland and overseas enterprises, with its effectiveness recognised by our country. The achievements attained at the eighth Belt and Road Summit held on 13-14 September 2023 surpassed all past editions. The Summit attracted

more than 100 delegations and around 6 000 senior government officials, business leaders and representatives of enterprises (including the ASEAN Secretary-General and ministerial officers from 12 countries⁷), from over 70 B&R-related countries and regions. The Summit introduced the Middle East Forum, the Finance Chapter and the Youth Chapter, among other thematic sessions, to fully showcase Hong Kong's multi-faceted advantages. 150 recipients of the Belt and Road Scholarship and Youth Ambassadors of the Youth Development Commission were invited to participate in the Summit, enriching it with the important elements of people and cultural exchanges as well as people-to-people bond on top of the major theme of economic and trade co-operation. In addition, 805 one-on-one business matching sessions were arranged for more than 280 projects at the Summit, and 21 MOUs were signed covering a wide range of co-operations.

42. Looking ahead in 2024, the CEDB will continue to build up the ninth Belt and Road Summit as one of the signature events. We plan to organise the ninth Belt and Road Summit on 11-12 September, and will further expand the breadth and depth of the Summit. We will launch the new "Belt and Road Festival" in September this year, with a view to furthering Hong Kong's collaboration with B&R countries in a wide range of areas including trade and investment, technology, arts and culture, and talent exchanges, to serve as an important platform to showcase achievements of people-to-people exchanges and promote people and cultural exchanges and collaboration, thereby contributing to strengthening institutional building for international B&R co-operation and supporting people-to-people exchanges under the eight major steps. The BRO has already discussed with various stakeholders in the community, including Consul Generals in Hong Kong, chambers of commerce, as well as culture, tourism, education, professional and youth organisations and public bodies such as the Hong Kong Jockey Club and the West Kowloon Cultural District Authority.

Mainland Enterprises Partnership Exchange and Interface Session

43. Following the launch of the Mainland Enterprises Partnership Exchange and Interface Session by the CEDB and SASAC in 2021, the second edition of the Mainland Enterprises Partnership Exchange and Interface Session was organised in July 2023, inviting Mainland enterprises in Hong Kong and state-owned enterprises (SoEs) to Hong Kong for their direct matching with local professional services providers

⁷ The 12 countries included Cambodia, Egypt, Hungary, Indonesia, Kazakhstan, Malaysia, Oman, Qatar, Saudi Arabia, Sri Lanka, the UAE and Vietnam.

based on their projects or needs, as well as to meet with their demands in professional services and capacity building. More than 80 Hong Kong enterprises and professional services providers attended the Session to meet with representatives of the 13 participating SoEs and Mainland enterprises over 140 one-on-one business matching sessions.

44. The BRO has already approached relevant Mainland authorities regarding the Mainland Enterprises Partnership Exchange and Interface Session in 2024, with a view to strengthening the promotion of carrying out practical co-operation of the eight major steps.

One-stop B&R Platform

45. The HKTDC Belt and Road Portal is a one-stop platform that provides information on B&R markets and business opportunities as well as success cases to investors, project owners and related enterprises interested in the B&RI markets and projects. The Portal has an “Infrastructure Tool Kit” featuring a practical directory of Hong Kong-based professional service providers and useful resources about each stage of the infrastructure project lifecycle, including market assessment and project selection, feasibility assessment, risk planning and procurement, financing and insurance, design and construction, and operations for global project owners, investors and other participants. The Portal currently carries listings of over 680 projects and 370 Hong Kong-based professional service providers. In addition, the HKTDC collects business needs from enterprises also through the annual Belt and Road Summit.

46. The HKTDC will continue to update the content/functions of the investment project listings and the directory of Hong Kong-based professional service providers in 2024, so as to further facilitate the business matching of global project owners and investors with Hong Kong-based professional service providers at various stages.

Establishing Partnership and Collaboration

47. The HKSAR Government attaches great importance to fostering people-to-people bond and contributes to the support for people-to-people exchanges under the eight major steps through continuously establishing partnership and collaboration to strengthen the foundation of B&R community ties. Since assuming office in September 2023, the Commissioner for Belt and Road has called on a number of Mainland authorities, Members of the Executive Council, Members of the Legislative Council, Consul Generals from B&R countries in Hong Kong

and political and business leaders, as well as chambers of commerce, professional bodies, media organisations and community organisations; and has also spoken at a number of seminars and events to promote Hong Kong’s participation in and contribution to the B&RI, and exchange views on concerted efforts to participate in the B&RI.

Making Good Use of Exchange and Collaboration Platforms

48. The CEDB supports the HKTDC to organise outreach activities through the HKTDC’s global network of 50 offices, and to offer various online and offline promotional activities and services such as the Belt and Road Portal and the Transformation Sandbox Programme, in order to keep in touch with local stakeholders to proactively explore business opportunities, carry out investment project matching, and also help Hong Kong enterprises to enhance their competitiveness. Meanwhile, the HKTDC has set up the Belt and Road Global Forum since 2018. The Global Forum gathers important stakeholders of Hong Kong, the Mainland, and international associations to exchange information, connect, and explore B&RI business collaborations through Hong Kong as the platform. It comprises over 170 member organisations covering more than 40 countries and regions, with the annual roundtable held in conjunction with the Belt and Road Summit with a view to creating synergy.

49. In addition to the annual Belt and Road Summit, exchange and sharing sessions for enterprises, seminars and project matching meetings organised by the CEDB, the BRO has been organising the “BRO Talk” monthly exchange sessions since November 2023, inviting Consul Generals from B&R countries in Hong Kong as well as representatives of professional bodies and enterprises to share the opportunities and relevant experience in B&R countries. Three exchange sessions, themed opportunities in the UAE, Thailand and Saudi Arabia respectively, have been held so far, focusing on green development and I&T to proactively respond to promoting green development and advancing scientific and technological innovation under the eight major steps announced by President Xi.

50. We will continue to support the work of the HKTDC and organise the monthly “BRO Talk” in the coming year. The theme of the BRO Talk in February 2024 will be “I&T Opportunities in Indonesia”.

Diversified Participation and Promotion

51. As the B&RI marked its 10th anniversary in 2023, the CEDB took the opportunity to step up its diversified promotion efforts last year, including producing and broadcasting Announcements of Public Interest on television on Hong Kong's full participation in and contribution to the B&RI; commissioning television and radio stations to produce information programmes on the B&RI; commissioning a media group to produce a commemorative book for sharing of opportunities brought about by the B&RI and the experiences of expanding business under the B&RI; and releasing a commemorative stamp issue on the theme of the 10th anniversary of the B&RI by the Hongkong Post jointly with the China Post and the Macao Post and Telecommunications Bureau.

52. In 2024, the BRO will continue to promote Hong Kong's participation in and contribution to the B&RI through diversified channels, with a view to enhancing the understanding of the B&RI among various sectors of the community, as well as encouraging active collaboration and participation in the B&RI by enterprises, professional services bodies and young people.

53. Hong Kong shall continue to fully leverage its role as a key link for the B&RI to proactively support and dovetail with the eight major steps the country will take to pursue high-quality B&RI co-operation as announced by President Xi, the visions and actions put forward by the Leading Group, as well as the four hopes for Hong Kong expressed by Vice Premier Ding, and strive fully to contribute to our country's efforts in unveiling a new chapter of the B&RI.

Advice Sought

54. Members are invited to note and comment on the content of this paper.

**Belt and Road Office
Commerce and Economic Development Bureau
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