

**Information Paper for
Legislative Council Panel on Commerce, Industry, Innovation and Technology**

**Report on the Work of the Overseas
Hong Kong Economic and Trade Offices**

Purpose

This paper briefs Members on the work of the 14 overseas Economic and Trade Offices (ETOs)¹ of the HKSAR Government in promoting Hong Kong's external relations and attracting businesses and talents over the past year (i.e. from November 2023 to October 2024).

Overview

2. The ETOs are the official representatives of the HKSAR Government in countries/regions under their respective purview. They are located in various cities of Hong Kong's major trading partners. Their responsibilities are to strengthen relations and liaison with local political and business sectors at the governmental level, and to handle bilateral economic and cultural matters between Hong Kong and the countries/regions under their respective purview². The ETOs also provide support for the Chief Executive (CE), Secretaries of Departments and Directors of Bureaux to visit countries/regions under their respective purview, with a view to promoting Hong Kong to local officials and leaders of the political and business sectors.

3. The existing 14 ETOs have been maintaining their external liaison and promotion work by adopting different channels through their respective networks. They visit countries/regions under their respective purview to meet with key local government officials, councillors, business communities, think tanks, media, related organisations, local Hong Kong communities, etc. to brief them on the latest developments of Hong Kong. They also actively promote Hong Kong's unique advantages of enjoying strong support of the Motherland and being closely connected to the world under "One Country, Two Systems", and the opportunities brought by the two key national strategies, viz. the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development and the Belt and Road Initiative (BRI).

¹ The 14 ETOs are located in Bangkok, Berlin, Brussels, Dubai, Geneva, Jakarta, London, New York, San Francisco, Singapore, Sydney, Tokyo, Toronto and Washington DC respectively.

² The Geneva ETO represents Hong Kong, China in the World Trade Organization (WTO) and the Trade Committee of the Organisation for Economic Co-operation and Development (OECD), and is mainly responsible for handling issues relating to these organisations.

4. Hong Kong is one of the most competitive economies in the world. It also serves as an important gateway connecting the Mainland with global markets. To be more proactive and enterprising in “competing for enterprises” and “competing for talents”, the HKSAR Government has set up Dedicated Teams for Attracting Businesses and Talents (the “Dedicated Teams”) at 12 ETOs³ to support the work of the Office for Attracting Strategic Enterprises (OASES) under the Financial Secretary’s Office and Hong Kong Talent Engage under the Labour and Welfare Bureau in providing facilitation services for attracting businesses and talents.

5. Besides, the ETOs have organised and participated in various seminars and workshops, and issued multilingual press releases, social media feeds, etc., to disseminate the relevant information to various sectors. At the same time, the ETOs have been closely monitoring the comments made by local individuals and media on Hong Kong affairs. The ETOs have also met with the media and taken the initiative to issue articles in response to reports about Hong Kong and made clarifications and rebuttals to biased reports promptly to set the record straight. The efforts of the ETOs to explain and clarify misunderstanding on important issues, such as the implementation of the Hong Kong National Security Law and the Safeguarding National Security Ordinance, as well as the improvement of the electoral system and the judicial system, have enabled people from different sectors to gain a more comprehensive and accurate understanding of the actual situation in Hong Kong after the implementation of these laws and systems, thereby safeguarding Hong Kong’s international image and telling the good stories of Hong Kong. The HKSAR Government will continue to carry out explanatory and publicity work in the international community through ETOs’ networks.

Work of ETOs in the Past Year

Telling the Good Stories of Hong Kong, Actively Promoting Key Policies

6. As one of the most competitive economies in the world, Hong Kong’s institutional fundamentals and other core strengths (including a simple and low tax system, favourable business environment, efficient and transparent markets, a regulatory regime in line with international rules, and free flow of goods and factors of production including talents, capital and information) make Hong Kong the only place in the world where the global advantages and our country’s advantages come together under one economy. Hong Kong is not just a “super connector”, but also a “super value-adder”. In addition to offering diversified and high-quality professional services including legal, financing and design services, etc., Hong Kong provides comprehensive networks and solutions.

³ The Dedicated Teams were not set up in the Geneva and Washington ETOs. As mentioned in Note 2, the Geneva ETO is mainly responsible for handling issues relating to the WTO and the Trade Committee of the OECD. The work on bilateral economic and trade relations with Switzerland is handled by the Berlin ETO. The Washington ETO is mainly responsible for liaising with the political circle in the United States (US), and the New York ETO is responsible for attracting businesses and talents in the eastern states of the US.

7. In the past year, the ETOs continued their efforts to fully dovetail with the relevant policy measures of the HKSAR Government, including promoting Hong Kong's innovation and technology (I&T); attracting inward investment and fostering the expansion of Hong Kong enterprises into overseas markets; showcasing the soft power of Hong Kong in arts, culture and creativity; attracting talents and renowned international organisations to set up or expand their operations in Hong Kong; promoting the comprehensive professional support services offered by Hong Kong (such as trade financing, accounting, legal and dispute resolution, education and training, etc.); and fostering Hong Kong's development of "eight centres" as outlined in the National 14th Five-Year Plan. The ETOs also continued to actively organise and participate in events and activities to promote Hong Kong on various fronts. In addition, they collaborated closely with other overseas Hong Kong agencies, such as the Hong Kong Trade Development Council (HKTDC) and the Hong Kong Tourism Board, to promote and explain the HKSAR Government's important policies, as well as Hong Kong's unique status and advantages, focusing on the high-quality Belt and Road collaboration and GBA development.

8. The ETOs provided full support in arranging overseas visits for the CE and Principal Officials, with a view to actively promoting high-level exchanges with local officials and various sectors, advancing Hong Kong's development of the "eight centres" and supporting different policy bureaux in promoting their globally-focused initiatives. The following few examples of major duty visits reflected that ETOs had endeavored to actively assist in coordinating the visit programmes and/or providing related support for the visits. For example, the CE visited three countries of the Association of Southeast Asian Nations (ASEAN) (Laos, Cambodia and Vietnam) in July 2024, during which general consensus had been reached on areas of development and extensive co-operation and a total of 55 memoranda of understanding and agreements had been signed, covering such areas as trade and economic partnership, investment, customs collaboration, logistics, cultural exchanges, tourism promotion, technological co-operation, aviation services, etc. Besides, the Financial Secretary (FS) visited Switzerland in January; Georgia, France and the US in May, and Australia and the United Kingdom in September to promote Hong Kong's economy and development of various sectors under the "eight centres". In particular, FS highlighted Hong Kong's status and advantages as an international financial and trade centre, with offshore Renminbi services and mutual access with Mainland financial markets, which helped enterprises in GBA cities "venture overseas by sharing a boat". The Secretary for Justice visited Saudi Arabia and the United Arab Emirates in May; Vietnam, Malaysia and Brunei Darussalam in September; and Singapore in October to promote Hong Kong's legal and dispute resolution services, with a view to creating more opportunities for the industry and consolidating Hong Kong's position as the centre for international legal and dispute resolution services in the Asia-Pacific region. In addition to attending the Asia-Pacific Economic Cooperation Ministerial Meeting and the 13th WTO Ministerial Conference, the Secretary for Commerce and Economic Development visited France and the US in May as well as Singapore in September, during which he met with representatives of the major local chambers of commerce and presented to them Hong Kong's latest developments and measures on assisting enterprises in setting up businesses in Hong Kong, with a view to fostering even closer relations between Hong Kong and these economies.

9. In addition to the above, among the Directors of other Bureaux, the Secretary for Innovation, Technology and Industry visited Belgium and France to strengthen Hong Kong's position as an international I&T centre and to enhance connections and co-operation in I&T with the European Union and France. The Secretary for Financial Services and the Treasury visited the US, the Netherlands, Spain and Portugal to promote the vibrant development of Hong Kong's fintech. The Secretary for Transport and Logistics led a delegation of members from the Hong Kong Maritime and Port Board to Japan and Germany, promoting Hong Kong's advantages as an international maritime centre to the international maritime community. The Secretary for Culture, Sports and Tourism visited Vietnam, underlining the country's clear support for Hong Kong's development as an East-meets-West centre for international cultural exchange, which would bring continuous development opportunities for the industry. The Secretary for Education visited the United Kingdom, Finland, the US and France, highlighting Hong Kong's advantage as an international education hub and engaging local education experts to consolidate Hong Kong's position as a higher education hub. The ETOs also supported the Secretary for Health in the promotion of admission of qualified non-locally trained doctors, etc.

Liaising with the Business Sector and Attracting Businesses and Talents

10. The Dedicated Teams set up in the 12 ETOs actively attracted potential targets to invest and set up businesses in Hong Kong through participating in major conferences and seminars, organising outreach programmes and targeting industries of strategic development such as I&T, fintech and start-ups. The Dedicated Teams actively reached out to high potential and representative strategic enterprises, liaised with them to conduct preliminary negotiation, and provided the required information to assist them in investing, expanding businesses and establishing their operations in Hong Kong, and then referred the cases to the OASES for follow-up. For talent attraction, the ETOs continued to promote Hong Kong's various talent admission schemes to target talents through different channels and activities and liaison with renowned universities including the world's top 100, such as promoting Hong Kong's advantages and encouraging talents to come to Hong Kong for development during business conferences, introducing job opportunities in Hong Kong during the seminars held in universities, etc.

11. Over the past year, apart from collaborating with the relevant overseas Hong Kong agencies to promote Hong Kong, the ETOs continued to maintain close liaison with local business communities and organisations, with a view to keeping them abreast of the latest developments of Hong Kong and its advantages in various aspects, as well as encouraging them to do business and invest in Hong Kong. For example, the New York ETO and the Hong Kong Monetary Authority invited Mr Weijian Shan, the Executive Chairman and Co-Founder of the Pacific Alliance Group, to a fireside chat where he shared his insights into Hong Kong's role as a financial hub in China and Asia, as well as how financial markets could adapt to emerging trends and cope with geopolitical headwinds. The London ETO, either on its own or in collaboration with the HKTDC, Invest Hong Kong, commerce and trade associations, professional bodies or other organisations, organised and supported business events such as luncheons, seminars, receptions, roundtable meetings, etc. in countries under its purview, and

introduced Hong Kong's advantages.

12. Besides, the Dubai ETO, as the HKSAR Government's first ETO in the Middle East region, strived to strengthen Hong Kong's economic and trade relations with the region (particularly the six member states of the Cooperation Council for the Arab States of the Gulf). The ETO was also committed to encouraging enterprises and investors in the countries/regions under its purview to leverage the unique advantages of Hong Kong, including Hong Kong's status as an international I&T hub, the established strengths in financial services, trade and shipping, as well as the rapid development in areas such as cultural exchanges between the East and the West, legal and dispute resolution services and intellectual property trading. These activities not only helped enhance Hong Kong's image, but also fostered the business connections between Hong Kong and relevant countries.

Promoting Arts and Culture and Strengthening Exchanges with Local People

13. The ETOs continued to organise, sponsor and participate in various arts and cultural events, such as film festivals, concerts, dance performances, art exhibitions and dragon boat races, in order to enable local people to understand Hong Kong's strengths and latest developments on various fronts and to promote its soft power. The ETOs also assisted the Culture, Sports and Tourism Bureau (CSTB) and the Leisure and Cultural Services Department under its purview, which are responsible for promoting arts and cultural events, in supporting more Hong Kong arts groups and artists to perform (e.g. conducting tours under the approach of "one trip, multiple stops"), organise exhibitions and join other events at overseas locations through various channels including the provision of dedicated funding, with a view to developing Hong Kong into an East-meets-West centre for international cultural exchange. Moreover, the CSTB supported the ETOs to acquire additional manpower as necessary to strengthen their promotion work on arts and culture, thereby fostering cultural exchanges. In addition, the ETOs actively supported the restructured Cultural and Creative Industries Development Agency in promoting creative industries such as the Hong Kong films.

14. During the reporting period, the ETOs actively organised, sponsored and participated in various arts and cultural events, including sponsoring or organising international and regional film festivals, screening Hong Kong films and promoting Hong Kong film culture, supporting Hong Kong's drama troupes to perform in various places, and promoting Hong Kong's musical culture. Besides, the Brussels ETO co-organised the Hong Kong, China Night reception in July with the CSTB, the Sports Federation and Olympic Committee of Hong Kong, China and the HKTDC to cheer for the Hong Kong athletes participating in the 2024 Paris Olympics. The event featured a musical performance presented by Hong Kong artists and a fashion show to highlight the creative designs with the convergence of cutting-edge technology and artistic expression in Hong Kong's fashion industry.

15. In addition, the ETOs have been maintaining good relations with the Hong Kong community in the countries/regions under their purview. The ETOs also continued to arrange Hong Kong higher education students to undergo internship in local

organisations, including the ETOs, public organisations and private companies. This enabled students to experience the economic and cultural landscape of different countries and understand the work environment and operation of the sectors/organisations concerned, thereby broadening their horizons.

Liaising with Overseas Governments and Other Related Work

16. The ETOs continued to maintain close liaison with key government officials of the countries/regions under their purview and to closely monitor local political and economic developments that might affect Hong Kong. The relevant ETOs adopted appropriate strategies in expanding their networks having regard to the political and economic situations of different regions. In view of the geopolitics and the shift of global economic gravity from West to East, the emerging economies in Asia, in particular the ASEAN market, are especially important to Hong Kong. The ASEAN is Hong Kong's second largest trading partner and there are frequent bilateral high-level visits between the two sides. All the ETOs in the ASEAN region (including the Bangkok, Jakarta and Singapore ETOs) actively supported the CE and various Secretaries of Departments and Directors of Bureaux to visit different ASEAN countries, such as Laos, Cambodia, Vietnam, Singapore, Malaysia and Brunei Darussalam. During the visits, a considerable number of memoranda of understanding and agreements were signed, thereby strengthening the relations and communication between the HKSAR Government and the governments of the countries concerned; reaching agreement on areas of development and co-operation; expanding business networks, and injecting new impetus to open up new horizons and opportunities for Hong Kong; building a shared strong will to jointly promote the BRI, etc. and obtaining support from the above countries for Hong Kong's accession to the Regional Comprehensive Economic Partnership (RCEP).

17. The political inclination of European countries and the US posed various challenges to the work of the ETOs in these places. Notwithstanding this, the relevant ETOs endeavoured to ensure that their normal operations, as the official representatives of the HKSAR Government, remained unaffected. They promoted in full steam the excellent business environment and future development strategies of Hong Kong through all appropriate means, such as explaining to the local business communities and think tanks various major policies of the HKSAR Government and promoting Hong Kong's unique status and advantages under "One Country, Two Systems", as well as actively leveraging various platforms and organising different types of activities.

18. All along, the HKSAR Government has upheld its belief in free trade, and firmly supported the multilateral trading system with the WTO at its core. As a member of the WTO, Hong Kong, China actively participated in the work pertaining to the multilateral trading system through the Geneva ETO with a view to furthering and safeguarding the commercial interests of Hong Kong, China while reducing global trade barriers. Apart from participation in trade negotiations, the Geneva ETO actively engaged in discussions on major issues such as the WTO reform and improvements to its dispute settlement mechanism, in order to uphold the multilateral trading system and ensure its effective operation.

19. The work reports of individual ETOs over the past year are set out in **Annexes 1 to 14**⁴:

Looking Ahead

20. Looking ahead for the coming year, all ETOs and other overseas Hong Kong agencies will continue their liaison work in order to deepen Hong Kong's economic and trade ties with various sectors overseas, and enhance their promotion work on various key measures for further consolidating Hong Kong's status as an international financial, trade and shipping centre. These will include the policies on talent and investment attraction, the promotion of Hong Kong's role as a multinational supply chain management centre, the latest measures under the Mainland and Hong Kong Closer Economic Partnership Arrangement to attract foreign companies to establish their foothold in Hong Kong for entering the Mainland market, the business opportunities brought by the significant reduction of liquor duty, and the continued efforts to solicit the RCEP members' support for Hong Kong's early accession to the RCEP. The ETOs will also continue to collaborate with various bureaux and departments, overseas Hong Kong agencies, chambers of commerce, professional bodies, etc., in organising or participating in different activities, strengthen collaboration with overseas arts and cultural organisations to introduce Hong Kong through various forms and channels, and conduct overseas publicity campaigns to promote Hong Kong's new economic highlights, new cultural horizons and new tourism experiences.

21. Meanwhile, the ETOs will strengthen the connections and collaboration with foreign chambers of commerce as well as local political and business sectors in Hong Kong. By leveraging the opportunities of their overseas visits, they will jointly promote Hong Kong's latest developments and key policy measures through various forms of activities, and tell the good stories of Hong Kong from multiple perspectives.

22. In addition, to continuously expand our overseas economic and trade network, the Financial Secretary announced in the 2024-25 Budget that the HKSAR Government planned to establish ETOs in Riyadh, Saudi Arabia and Kuala Lumpur, Malaysia respectively, so as to strengthen HKSAR's connections with trading partners in the Middle East and the ASEAN. The HKSAR Government will also continue to explore the feasibility of setting up new ETOs in different locations, taking into account factors such as their economic and political significance to Hong Kong, their state of law and order, as well as air transport accessibility.

⁴	ETO	Annex	ETO	Annex
	Brussels ETO	1	Toronto ETO	8
	London ETO	2	Jakarta ETO	9
	Berlin ETO	3	Bangkok ETO	10
	Geneva ETO	4	Singapore ETO	11
	Washington ETO	5	Tokyo ETO	12
	New York ETO	6	Sydney ETO	13
	San Francisco ETO	7	Dubai ETO	14

23. The ETOs will closely monitor commentaries from different sectors on Hong Kong affairs. They will take the initiative to disseminate accurate information to explain policy measures of the HKSAR Government, and sternly clarify untrue reports and refute unreasonable allegations through various channels, thereby enabling people from different sectors to have a more accurate understanding of the actual situation in Hong Kong.

24. Members are invited to note the contents of this paper.

Commerce and Economic Development Bureau
November 2024

Report on the Work of the Brussels ETO

The Brussels ETO represents the economic and trade interests of Hong Kong in the European Union (EU) and is responsible for promoting the bilateral relations of Hong Kong with 15 European countries, comprising 14 EU Member States (MSS), namely, Belgium, Bulgaria, Croatia, Cyprus, France, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Romania and Spain, as well as Türkiye.

2. During the reporting period, Europe was facing internal struggles and challenges arising from geopolitical situation, including the ongoing war in Ukraine and escalating Israel-Palestine conflicts. The first European Parliament (EP) election after “Brexit” was held in June 2024. The election affected not only the EU politics, but was also widely regarded as a barometer of the domestic political trends of individual MSS. The EP voting results generally tilted further to the right. Though the power of the far-right has not overthrown the dominance of traditional mainstream parties, it brought about profound impact on the ruling parties of some MSS among which, France called a snap parliamentary election, but no political party or alliance managed to win the majority. The Belgian federal election held in parallel showed an overall right-leaning result which led the Belgian Prime Minister to announce collective resignation of the cabinet. In addition, some MSS, including Bulgaria, Croatia, Ireland, Luxembourg, Malta, the Netherlands, Portugal and Spain, had a new government term or formed a new government during the reporting period.

3. Apart from monitoring the political and economic developments of the EU, the Brussels ETO has also been stepping up promotional efforts to tell good stories of Hong Kong and to provide the latest updates on Hong Kong in areas such as politics, economy, cultural and creative industries, and innovation and technology to relevant stakeholders in Europe.

Commercial Relations

4. The Brussels ETO has been maintaining regular dialogues with the EU institutions, national governments, ambassadors and representatives of countries stationed in Brussels, as well as local political and business communities in the respective countries. The ETO has also kept a close watch on the discussions at the EU summits, important EU policies, directives or deliberations, especially those relating to Hong Kong, and policies that may affect external trade of Hong Kong.

5. On trade, the Brussels ETO paid close attention to the trade measures discussed and implemented by the European Commission, such as measures to step up screening on foreign investments and investment abroad, regulatory regime on artificial intelligence, anti-subsidy investigation on battery electric vehicles, etc. The ETO also continued to keep in view the bilateral relations and negotiations between the EU and other trading partners.

6. During the reporting period, the Brussels ETO assisted in arranging 12 senior officials' visits, including the visit by Secretary for Culture, Sports and Tourism (SCST) to Venice, Italy and Secretary for Education (SED) to Malta in April 2024; SCST to Cannes, France, Secretary for Commerce and Economic Development to Paris, France and Amsterdam, the Netherlands, Secretary for Innovation, Technology and Industry to Brussels, Belgium and Paris, and Financial Secretary (FS) to Paris in May; Secretary for Financial Services and the Treasury to Amsterdam, Madrid, Spain and Lisbon, Portugal in June; SCST to Paris in July and September; SED to Lyon, Paris and Toulouse, France, Secretary for Transport and Logistics to Athens, Greece, and FS to Madrid in September .

7. Among above, during his visit to Paris in May, FS attended the Guangdong-Hong Kong-Macao Greater Bay Area and Europe (France) Economic and Trade Cooperation Conference co-organised by the Guangdong Provincial Government and the Hong Kong and Macao SAR Governments, and delivered a speech highlighting Hong Kong's unique advantages under "One Country, Two Systems". FS also met with the local business communities and arts practitioners to promote Hong Kong's advantages, in particular the opportunities brought by the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Besides, he discussed with a number of enterprise and institution representatives on establishment of businesses in Hong Kong and collaboration with entities such as chips development companies, operators of public transport system, aviation innovation centre, VivaTech technology innovation expo, etc.

8. In addition, FS led a delegation from the innovation and technology (I&T) sector to visit Madrid in September. They visited various I&T institutions and enterprises, start-up accelerators, venture capital funds, and universities, and met with members of the political, business and I&T communities, with a view to promoting more practical collaboration opportunities for enterprises in both places. FS also attended a business luncheon co-organised by the Hong Kong Trade Development Council (HKTDC) and the Brussels ETO to promote the advantages of Hong Kong to the local political, business, financial and I&T sectors, particularly on Hong Kong's burgeoning I&T ecosystem.

9. During the reporting period, the Brussels ETO, in collaboration with Invest Hong Kong (InvestHK), HKTDC and various local organisations and chambers of commerce, organised more than 50 seminars, talks, receptions, luncheons, dinners and other promotional activities in Belgium, France, Greece, Ireland, Italy, Luxembourg, Portugal, Spain, the Netherlands and Türkiye. These events promoted Hong Kong's unique advantages under "One Country, Two Systems" and highlighted Hong Kong's positioning as the "eight centres" under the National 14th Five-Year Plan. Through highlighting the enormous business opportunities brought by the GBA development and the unique role of Hong Kong in the Belt and Road Initiative (BRI), the ETO encouraged European enterprises and talents to Hong Kong for development.

Public Relations

10. The Brussels ETO continued to promote Hong Kong's arts and culture, and support the performances and exhibitions of Hong Kong artists in Europe, especially those of individuals and small art groups that featured Hong Kong characteristics, to showcase Hong Kong's talents and its advantages as an East-meets-West centre for international cultural exchange. For example, in November 2023, the ETO supported the "Strings of the Bauhinia" Central and Eastern Europe tour of Hong Kong String Orchestra held in four BRI countries (namely, Greece, Bulgaria, Serbia and Romania); and supported the staging of "Buddha Passion" of TAN Dun, the Hong Kong's Ambassador for Cultural Promotion, in Rome, Italy. In December, the ETO arranged a Hong Kong soprano singer to perform at the China Awards business event in Milan, Italy.

11. The Brussels ETO organised in January 2024 the "Legends of Lion Dance" event in Antwerp, Belgium which introduced Hong Kong's cultural heritage, crafts and Chinese New Year traditions, as well as the latest developments of Hong Kong. In January and February, the ETO organised Chinese New Year receptions in nine cities, i.e. Paris, Milan, Luxembourg, Ankara and Istanbul in Türkiye, Brussels, Lisbon, Barcelona in Spain and The Hague in the Netherlands, and invited Hong Kong artists to showcase paintings, ballet, calligraphy, music, dancing and floral arts, demonstrating Hong Kong's unique East-meets-West culture and updating the guests on the latest developments of Hong Kong. In February and March, the ETO supported the Hong Kong Philharmonic Orchestra for a concert tour in France, the Netherlands, Italy and Belgium; in April, supported a Hong Kong dance artist to participate in the 60th La Biennale di Venezia; in May, supported a Hong Kong theatre studio's participation in the Craiova International Shakespeare Festival in Romania; and in June, sponsored a young double bass player from Hong Kong to participate in the 21st Rome Chamber Music Festival.

12. The Brussels ETO also actively promoted the creative industries of Hong Kong. In January and February 2024, the ETO co-organised with the HKTDC an exhibition in Paris to showcase the work of Hong Kong designers (including product and graphic design, installation arts, digital arts, and innovative photography and paintings), and set up a pop-up store in Paris to promote various Hong Kong's designs (fashions, jewellery and accessories, and paintings, etc.) in March. In June and July, the ETO supported the Hong Kong Polytechnic University's exhibition "Flying High" (on fashions, textiles and sustainable materials, etc.). In July, the ETO, together with the Cultural, Sports and Tourism Bureau, the Sports Federation and Olympic Committee of Hong Kong, China and the HKTDC, organised the "Hong Kong, China Night", with music performances and a fashion show. As regards animation and publishing design, the ETO supported the Hong Kong Publishing Federation and the Hong Kong Printers Association to participate in the Bologna Children's Book Fair held in Italy in April 2024; and the Hong Kong Digital Entertainment Association in arranging animation companies to participate in the Annecy International Animation Film Festival in France in June.

13. Hong Kong films hold a unique position in the European and global film industry. The Brussels ETO and the Cultural and Creative Industries Development Agency (formerly Create Hong Kong) continued to sponsor Hong Kong films to be screened in various international film festivals in Europe, and to support Hong Kong filmmakers to attend international film festivals and related exchange activities. During the reporting period, the Brussels ETO supported 11 related activities. These included the “11th Asian Film Festival Barcelona” in Spain and the “45th Festival des 3 Continents” in Nantes, France in November 2023; the “Making Waves – Navigators of Hong Kong Cinema” held in Dublin, Ireland in December; the “20th CinemAsia Film Festival” in Amsterdam in March 2024; the “43rd Brussels International Fantastic Film Festival” in Belgium and the “26th Far East Film Festival” in Udine, Italy, both in April; the “77th Cannes Film Festival” in France in May; the “21st Salento International Film Festival” in Tricase, Italy and the “Making Waves – Navigators of Hong Kong Cinema” in Lisbon in September; as well as the “57th Sitges International Fantastic Film Festival of Catalonia” in Spain and the “Hong Kong Film Night” co-organised by the HKTDC in Amsterdam, both in October.

14. The Brussels ETO actively promoted Hong Kong as a vibrant city. The ETO sponsored the Binotan Run & Bike event in Belgium in January 2024 to promote Hong Kong as a vibrant and green international city, and also sponsored the Barcelona International Dragon Boat Festival in Spain in May, the 10th Hong Kong Dragon Boat Festival in Antwerp, Belgium in June and the International Dragon Boat Federation Club Crews World Championships in Ravenna, Italy in September. Through these sports events, the ETO not only demonstrated the team spirit of Hong Kong people, but also promoted the cultural heritage of Hong Kong.

15. For student exchanges, the Brussels ETO has implemented an overseas summer internship programme for Hong Kong students in higher education since 2016. In 2024, the ETO offered two internship places, broadening the horizons of Hong Kong students.

16. Maintaining contact with Hong Kong people living in Europe was also an important part of the liaison work of the Brussels ETO. Gatherings were organised in cities including Antwerp, Luxembourg, Paris, The Hague and Amsterdam to connect with local Hong Kong people and update them on the latest developments of Hong Kong.

Business and Talent Attraction

17. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the Brussels ETO met with 410 companies and business promotion agencies which were interested in setting up business in Hong Kong, and assisted 84 companies in starting their businesses in Hong Kong.

18. The Dedicated Team also continued to enhance market awareness and visibility of Hong Kong by jointly organising events with local major commercial promotion organisations. They also spoke at business seminars organised by the Brussels ETO and business events organised by local organisations to promote the strategic advantages of Hong Kong, so as to attract businesses and talents. In addition, the respective Dedicated

Teams of the Brussels, Berlin and London ETOs teamed up to generate stronger promotional efforts in international events, including the “Web Summit” in Lisbon in November 2023; “Mobile World Congress” in Barcelona in February 2024; the “Money 20/20 Europe” in Amsterdam in June; and the “World Summit AI” in Zaandam, the Netherlands in October. The Dedicated Team also provided support for the visits of Hong Kong’s trade delegations and officials of Office for Attracting Strategic Enterprises and InvestHK.

19. Since the Chief Executive’s announcement of the various talent attraction measures in his 2022 Policy Address, the Brussels ETO has been working with of the Hong Kong Talent Engage to enhance publicity. During the reporting period, various seminars were organised with renowned universities in European cities such as Mechelen, Belgium and Thessaloniki, Greece to introduce the talent attraction schemes, the expanded “talent list” and other measures to college students and graduates. Besides, the ETO promoted the schemes to medical scholars at an European medical congress, and set up a booth at an international higher education fair in Istanbul to promote to local students the opportunities for further study and work in Hong Kong.

Looking Ahead

20. The EP election results this year reflected that voters were increasingly discontent with the ruling governments over the past five years in the wake of immigrant problems, surge in energy costs and inflation caused by the COVID-19 pandemic and the changing international situations amid Russia-Ukraine conflicts and the war in the Middle East. This also helped far-right political parties in attracting more voters. The rightward shift in the EP may turn the EU to be more conservative in the coming five years in policy issues concerning immigration, security, climate change, China-EU/US industrial competition, etc.

21. Facing the political shift in Europe and regional instability, some European businesses are maintaining their wait-and-see attitude towards investment in Asian markets. The Brussels ETO will strive to promote to a wider audience the unique advantages of Hong Kong under “One Country, Two Systems” and its special role in BRI and GBA with a view to encouraging European enterprises and talents to use Hong Kong as the platform to expand into the markets of the Mainland and Asia, and to promote collaboration in areas of arts and culture, innovation and technology including life and health technology, artificial intelligence and data science, fintech, advanced manufacturing, new energy technology, etc., so as to create development opportunities for all.

Hong Kong Economic and Trade Office, Brussels
November 2024

Report on the Work of the London ETO

The London ETO is responsible for promoting Hong Kong's bilateral relations with nine countries, namely, the United Kingdom (UK), Denmark, Estonia, Finland, Latvia, Lithuania, Norway, Russia and Sweden. Despite facing provocation and challenges arising from local opposition forces from time to time, the ETO has been leveraging different platforms and organising various programmes to actively promote the positioning, strengths and opportunities of Hong Kong as the "Eight Centres" underpinned by the National 14th Five-Year Plan, facilitate cultural interaction and talent exchanges between Hong Kong and the relevant countries, and strengthen the work for attracting businesses and talents.

Commercial Relations

2. The London ETO has all along monitored the economic and political developments in the countries under its purview through its network of contacts, so as to foster closer economic and trade relations with these countries. In the UK, the general election was held in July 2024. Led by Keir Starmer, the Labour Party won a landslide victory and formed a new Labour government. The ETO will closely monitor the activities of the new government to assess the impact on the bilateral relations between Hong Kong and the UK. Besides, former Prime Minister of Finland Alexander Stubb was elected President of the country in February 2024. Vladimir Putin was re-elected in the Russian presidential election held in March 2024 and sworn in for the fifth term in May 2024. Lithuania also held its presidential and parliamentary elections in May 2024 and October 2024 respectively with Gitanas Nauseda being re-elected as the President of the country, and with the opposition Social Democratic Party securing the most seats in the two rounds of voting and forming a new coalition government.

3. The London ETO actively promoted high-level official exchanges to strengthen bilateral ties and commercial relations between Hong Kong and different places. During the reporting period, the ETO assisted in organising three visits by Principal Officials from Hong Kong, including Secretary for Education's visit to London, the UK and Helsinki, Finland in January 2024, and Financial Secretary (FS)'s visits to Tbilisi, Georgia in May and London in September.

4. Amongst these visits, the FS travelled to Tbilisi in May 2024 to attend the 57th Annual Meeting of the Board of Governors of the Asian Development Bank (ADB). He also separately met with the President of the ADB, the Minister of Finance of Georgia, the Vice Minister of the Ministry of Finance of China, and the Ambassador of China to Georgia. In his visit to London in September, the FS attended a seminar and the Hong Kong Dinner organised by the Hong Kong Trade Development Council (HKTDC), a luncheon hosted by the Hong Kong Association of the UK (HKA), a seminar organised by the independent think tank Asia House, and a roundtable meeting organised by TheCityUK, a business organisation, to introduce Hong Kong's developments, especially

in the areas of finance, innovation and technology. He also met with people from various sectors in the UK, including the UK Economic Secretary to the Treasury and the Governor of the Bank of England, to promote business collaboration between the two places.

5. In addition, the London ETO arranged for the Chief Executive of the Hong Kong Monetary Authority to attend a luncheon organised by the HKA in May 2024 and deliver a speech to promote Hong Kong's position as an international financial centre. The ETO also arranged for the Chief Justice of the Court of Final Appeal to attend a webinar organised by the HKA in June to explain the continuation of the common law system and the legal developments in Hong Kong.

6. The London ETO maintained close liaison with respective government departments, trade organisations, commercial and industrial bodies, academia, cultural sector, media organisations etc., and promoted Hong Kong's business and job opportunities through regular exchanges and events like visits, seminars and receptions. During the reporting period, the ETO, either on its own or in collaboration with the HKTDC, Invest Hong Kong (InvestHK), trade associations, professional bodies or other organisations, organised and supported business events such as luncheons/seminars/receptions/roundtable meetings in the countries under its purview to promote Hong Kong's advantages under "One Country, Two Systems", the National 14th Five-Year Plan, the vast opportunities brought by key national strategies such as the Guangdong-Hong Kong-Macao Greater Bay Area development and the Belt and Road Initiative.

Public Relations

7. To showcase Hong Kong's thriving arts and cultural as well as the creative industries, the London ETO continued to organise and sponsor a number of public relations and cultural events. To promote the brand of Hong Kong Films, the ETO supported various film events, including the Focus Hong Kong screening in Glasgow, Scotland in December 2023; the Focus Hong Kong Year of the Dragon screening and the immersive film screening under the Chinese Cinema Project in February 2024; the Celebrating Ann Hui Season and the Focus Hong Kong summer screening at the British Film Institute in June; the Copenhagen Hong Kong Focus Film Festival in Denmark, the Asian Film Festival in Stockholm, Sweden and the Odyssey Film Festival held in London and five cities in the UK in September; and the London East Asia Film Festival, with the presence of director Vincent Chow, screenwriter Felix Chong, actor Simon Yam, and actress Sandra Ng from October to November.

8. The National 14th Five-Year Plan explicitly supports Hong Kong's development into an East-meets-West centre for international cultural exchange. The London ETO told the world the good stories of Hong Kong by supporting a wide range of arts and cultural events, including the Hong Kong performance arts group TS Crew's Hong Kong contemporary lion dance tour across Bournemouth, Manchester and London from January to February 2024; Hong Kong pianist Professor Eleanor Wong's cultural exchange tour in the UK, including a masterclass at the Tonbridge School, and her participation in the

Hastings International Piano Concerto Competition as part of the esteemed jury from February to March; the Ming-Ai (London) Institute's East-meets-West performance in the Hong Kong pop music concert held at St Martin-in-the-Fields Hall in London, and the a cappella concert of The Mockingbird, formed by a group of Hong Kong students studying in the UK in London in March; the performances of Tang Shu-wing Theatre Studio's non-verbal theatre production King Lear featuring Hong Kong actress Cecilia Yip in London, and the Ming-Ai (London) Institute's The Literary Legend and Legacy of Jin Yong seminar held in Cambridge, UK in May; the cultural exchange between Hong Kong's Musicus Society and the English Chamber Orchestra in the UK, including the joint string ensemble performance by Hong Kong and local students together with musicians at St Paul's Church, and the Culture × AI 2024-2025: Kan Tai Keung × AiDLab × Hong Kong Fashion Designers Show at the Victoria and Albert Museum in London in July; the performances of four Hong Kong troupes and two street performance artists at the Edinburgh Festival Fringe in August, including the One Table Two Chairs Charitable Foundation, Theatre du Pif, TS Crew, dancers Wong Tan-ki and Dick Wong, flow artist Lai Yee and freestyle football player Lyson Sze; and the London Cultural Dialogue dinner event co-organised by the Friends of the Art Museum, The Chinese University of Hong Kong in October.

9. The London ETO also took part in various public relations events. In February 2024, the ETO participated in the annual large-scale London Chinatown Chinese New Year celebration. During the Dragon Boat Festival in June, the ETO supported the celebrations in Copenhagen, Denmark and Manchester, UK. To celebrate the 27th anniversary of the establishment of the HKSAR, the ETO supported the UK Chinese Golf Open and sponsored the Reunification Cup special prize. The ETO also supported the London Chinatown Mid-Autumn Festival celebration in September.

10. The London ETO was committed to expanding its network of contacts. Key events included the winter gratitude gala reception co-organised with InvestHK in London in December 2023; six Chinese New Year receptions held in the UK and four Nordic countries in February and March 2024; the business reception held in Oslo, Norway and the reception at the International Maritime Organization in May; the London Tech Week Hong Kong drinks reception co-organised with InvestHK in June; the business seminar organised by the HKA with the ETO's support in July; the reception on Hong Kong performing arts in Edinburgh in August; the PropTech Connect 2024 pre-show VIP reception co-organised with InvestHK in September; the seminar and reception co-organised with The Law Society of Hong Kong, the talent recruitment seminar and reception co-organised with Hong Kong Talent Engage (HKTE) held at the University of Helsinki in Finland, and the business reception held in Gothenburg, Sweden in October.

Business and Talent Attraction

11. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (Dedicated Team) of the London ETO met with different companies on 553 occasions and assisted 18 companies in establishing their business operations in Hong Kong.

12. Apart from participating in major events, including Web Summit, Mobile World Congress and Money 20/20, the Dedicated Team sponsored for the first time the hosting of a Hong Kong seminar and reception on investment in Hong Kong during the London Tech Week in June 2024, highlighting Hong Kong as a centre for technology and start-ups in the Asia-Pacific region. The Dedicated Team also regularly organised industry-specific breakfast seminars every one to two months, including “InvestHK: Hong Kong-London Business Insights”. These breakfast seminars covered financial services and fintech industries, retail and tourism, and creative industries. The Dedicated Team also worked with other organisations of Hong Kong (e.g. Hong Kong Exchanges and Clearing Limited) to publicise the advantages of Hong Kong in financing.

13. In addition, the Dedicated Team actively co-organised roadshows with local organisations in the UK (including London & Partners and the UK Department for Business and Trade) to encourage different industry bodies in the UK to organise delegation to visit Hong Kong, and participated in summits and major events, such as London FinTech Week and StartmeupHK Festival. The Dedicated Team also assisted in arranging meetings between relevant parties and UK companies to promote the support and facilitation measures offered by the HKSAR Government for enterprises.

14. During the reporting period, the London ETO continued to focus on promoting Hong Kong’s measures on attracting businesses and talents. The ETO collaborated with organisations such as the Hospital Authority, Airport Authority Hong Kong, Hong Kong Applied Science and Technology Research Institute, Construction Industry Council, professional bodies (including Association of Consulting Engineers of Hong Kong, The Hong Kong Institution of Engineers, Institution of Civil Engineers (Hong Kong), Hong Kong Construction Association, Hong Kong Electrical and Mechanical Contractors’ Association, Hong Kong Federation of Electrical and Mechanical Contractors Limited, Hong Kong Institute of Planners, International Youth Legal Exchange Federation, and The Law Society of Hong Kong) and universities, to organise seminars and receptions for introducing career opportunities and various talent admission initiatives in Hong Kong, so as to attract relevant institutions and talents to Hong Kong for development.

15. The Dedicated Team also actively supported various promotional activities of the Office for Attracting Strategic Enterprises (OASES) by distributing publicity materials at events and meeting with target companies direct. The Dedicated Team worked with OASES to identify those enterprises of significant strategic value in target industries, including fintech, new-energy technology as well as life and health technology; to approach the enterprises regarding their specific needs, and to refer to the OASES for tailor-made solutions, so as to assist them in implementing their business plans in Hong Kong. In addition, the Dedicated Team promoted the Top Talent Pass Scheme by introducing details of the scheme at a number of webinars, commercial summits, business luncheons and investment promotion exhibitions. Moreover, the Dedicated Team actively approached law firms, corporate service providers and consultant firms, which supported UK companies on market expansion in Asia, as well as universities, to introduce the details of the scheme, so as to complement the work of HKTE.

Looking Ahead

16. The London ETO will continue to strengthen liaison with the relevant political and business organisations, individuals and sectors, and organise various business, public relations, cultural and creative events in the countries under its purview, with a view to consolidating bilateral ties; facilitating their understanding of Hong Kong's latest developments; actively promoting Hong Kong's important role and positioning in the overall development of the country under the National 14th Five-Year Plan, Hong Kong's unique advantages under "One Country, Two Systems", as well as development potential and opportunities for Hong Kong in various important sectors.

17. The London ETO will also continue to closely monitor latest issues in the nine countries under its purview that may have impact on the economic development and trade interests of Hong Kong, including legislative proposals, as well as government policies and regulatory measures, and provide reports as well as assessments in a timely manner. The Dedicated Team will continue to support the work of OASES and HKTE.

Hong Kong Economic and Trade Office, London
November 2024

Report on the Work of the Berlin ETO

The Berlin ETO is responsible for promoting Hong Kong's bilateral economic and trade relations with eight countries in Central and Eastern Europe (CEE), namely, Austria, Czechia, Germany, Hungary, Poland, Slovakia, Slovenia and Switzerland.

2. In the past year, the political regimes in the eight CEE countries continued to adopt policies conducive to free and open trade, which laid the foundation for sustainable collaboration with Hong Kong. Despite uncertainties in the global and regional economic outlook and geopolitical factors, CEE countries continued to pay close attention to Hong Kong's competitiveness as the most preferred business location.

Commercial Relations

3. The Berlin ETO maintained close liaison with the business community, political and government leaders, academia, think tanks the media, and arts and cultural institutions in the CEE region. During the reporting period, the Berlin ETO organised and co-organised various business and trade events in the region to promote Hong Kong's advantages as a gateway to the country and Asia, as well as a research and innovation hub in the Asia-Pacific region. The ETO also highlighted at the events the business opportunities in Hong Kong for small and medium-sized enterprises as well as start-ups, and promoted the work and services of the Office for Attracting Strategic Enterprises (OASES) and Hong Kong Talent Engage (HKTE).

4. During the period from February to March 2024, the Berlin ETO, in collaboration with the Hong Kong Trade Development Council and local chambers of commerce/business associations, hosted eight Chinese New Year (CNY) receptions in major cities¹ in the CEE region to update its interlocutors on the latest development of Hong Kong, including Hong Kong's initiatives and achievements in attracting international talents and enterprises, as well as Hong Kong's attractiveness as an international arts and cultural exchange centre. The events were well-attended by over 1 200 guests from the diplomatic, political, business and cultural sectors.

5. The Berlin ETO arranged visits for senior officials of the HKSAR Government to countries under its purview. In January 2024, the Financial Secretary (FS), supported by the Secretary for Commerce and Economic Development (SCED), led a delegation to Switzerland to attend the World Economic Forum (WEF) Annual Meeting 2024 in Davos. FS and SCED participated in over 30 WEF discussions, bilateral meetings, corporate events and media interviews; and met with leaders from various sectors to brief them on the latest situation in Hong Kong and promote Hong Kong's advantages. In January, the Chief Secretary for Administration visited Geneva and Lausanne, Switzerland, to attend

¹ Namely Vienna (Austria), Prague (Czechia), Berlin (Germany), Budapest (Hungary), Warsaw (Poland), Bratislava (Slovakia), Ljubljana (Slovenia) and Zurich (Switzerland).

the meeting of the Universal Periodic Review of the United Nations Human Rights Council. He also called on representatives from various international and local organisations, universities and business sectors and kept them abreast of the latest developments of Hong Kong, including new initiatives on attracting enterprises, investments and talents, and promoting mega-event economy, etc. In April, the Secretary for Education visited Frankfurt, Germany, during which she paid a visit to Darmstadt University of Applied Sciences, one of the largest universities of applied sciences in Germany, as well as the Frankfurt am Main Chamber of Commerce and Industry to learn about the work of the academia and business sector in promoting vocational education and training. In May, the Secretary of Health visited Geneva, Switzerland, to attend the World Health Assembly of the World Health Organization; and visited Novartis and Roche, multinational pharmaceutical and healthcare companies in Basel, and met with their senior management to promote Hong Kong's latest developments and opportunities in developing the city as a healthcare innovation hub. He also met with the representatives from the Clinical Trials Centre of the University Hospital of Zurich, and learnt about the Centre's latest achievements in medical research and clinical trials.

6. The Belt & Road Initiative (BRI) and Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development are the new engines for Hong Kong's economic growth. The Berlin ETO actively reached out to political and business leaders who were interested in enhancing trade and innovation collaboration with our country and Hong Kong, as well as those seeking new business opportunities in Asia. In November 2023, the ETO organised a business luncheon in Budapest, Hungary, introducing the advantages of Hong Kong as an ideal business location. In April 2024, the ETO held a reception at the 49th International Exhibition of Inventions in Geneva, Switzerland, to promote the latest developments of innovation and technology (I&T) in Hong Kong, and the Government's support for research and development activities and commercialisation of their outcomes. In May, the ETO provided support to a joint Mainland-Hong Kong business mission led by Ministry of Commerce of the People's Republic of China and the Belt and Road Office, assisting companies to explore potential business opportunities brought by the BRI.

Public Relations

7. To help promote the culture of Hong Kong and raise the profile of Hong Kong artists in the CEE region, the Berlin ETO supported various cultural activities to showcase the talents and achievements of Hong Kong artists in different diverse fields. On the area of films, the Berlin ETO sponsored and supported a number of film festivals in the region, including the Five Flavours Film Festival in Warsaw, Poland in November 2023; the Filmasia Asian Film Festival in Prague, Czechia in December 2023; the Red Lotus Asian Film Festival in Vienna, Austria in April 2024; the "Making Waves – Navigators of Hong Kong Cinema" Film Festival in Berlin, Germany in September; and the Zurich Film Festival in Zurich, Switzerland in October. During the film festivals, a variety of Hong Kong films were screened and various activities such as opening receptions and dialogue sessions were held to multifacetedly introduce the latest developments of arts and cultural sectors in Hong Kong.

8. On the music front, the Berlin ETO invited renowned young Hong Kong musicians as well as Hong Kong music students studying locally to perform at the CNY receptions mentioned in paragraph 4 above. To showcase Hong Kong's diverse music scenes to the European audience, the ETO also supported Hong Kong Philharmonic Orchestra's 50th Anniversary Tour performances in Germany and Switzerland from February to March 2024, and sponsored the concert by Musicus Soloists Hong Kong in Budapest in June which featured a collaboration with local performers.

9. In addition, the Berlin ETO supported Tang Shu-wing Theatre Studio Limited's European tour in performing "King Lear" in Berlin in May 2024. The ETO also sponsored the Berlin CityCup dragon boat races in June and formed a team "Hong Kong Waverunners", with paddlers comprising Hong Kong people living in Berlin and local people.

10. The Berlin ETO maintained regular liaison with the local media; disseminated information to the media and other interlocutors; provided regular updates on new developments in Hong Kong and the work of the Berlin ETO; and promoted different talent attraction measures and admission schemes through its official website, social media, and issuance of press releases and electronic newsletters. The ETO also facilitated the visits by seven journalists from the CEE region to Hong Kong to experience first-hand the latest developments of the city. During their visits, the journalists covered large-scale events in Hong Kong, including Hong Kong FinTech Week, Hong Kong Laureate Forum, Asian Financial Forum 2024, Art Basel Hong Kong, Hong Kong International Cultural Summit 2024 and Belt and Road Summit. In addition, the ETO assisted Hong Kong schools and youth exchange groups visiting CEE countries and liaised with local organisations for arranging visits for them, in order to strengthen youth exchanges between Hong Kong and CEE countries. The ETO also arranged four students from Hong Kong higher education institutions to undergo internship at its office from June to August 2024 so as to broaden their horizons.

Business and Talent Attraction

11. To help attract global talents to study and work in Hong Kong, the Berlin ETO actively promoted Hong Kong's study opportunities, various talent admission schemes and working holiday programmes on different occasions, including the Einstieg Education Fair held in Munich, Germany in November 2023 and the BeSt Education Fair held in Vienna, Austria in March 2024, where the ETO set up booths and gave presentations to introduce to CEE students the top universities in Hong Kong and various scholarship programmes.

12. In addition, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the Berlin ETO continued to enhance Hong Kong's profile by hosting business seminars in collaboration with local chambers of commerce and other promotion organisations. The Dedicated Team also promoted Hong Kong's advantages, the work and services of the OASES and HKTE through participation in events organised by outside organisations. Moreover, the Dedicated Team arranged meetings with companies

interested in establishing / expanding their business, and/or setting up corporate offices in Hong Kong. During the reporting period, it met with 496 companies and assisted ten companies in establishing business operations in Hong Kong.

13. The Dedicated Team actively promoted Hong Kong's various talent attraction measures in the countries under its purview, in particular the Top Talent Pass Scheme, to facilitate the work of HKTE. Moreover, the Dedicated Team strengthened connections with the renowned higher education institutions in countries under its purview to attract local talents to Hong Kong for development.

Looking Ahead

14. In the coming year, the Berlin ETO will continue to strengthen its liaison work in the CEE region to enhance Hong Kong's international image and attract more talents to Hong Kong for development. Efforts will also be made to promote Hong Kong's unparalleled strengths, unique role and business opportunities brought by the BRI and the GBA development, its position as a regional hub for I&T, finance, arts and cultural exchange, etc. so as to foster exchange and collaboration in various aspects between Hong Kong and the CEE region, and tell good stories of Hong Kong.

Hong Kong Economic and Trade Office, Berlin
November 2024

Report on the Work of the Geneva ETO

Under the principle of “One Country, Two Systems”, Hong Kong continues to participate in the World Trade Organization (WTO) as a separate customs territory member in the name of Hong Kong, China (HKC). The primary function of the Hong Kong Economic and Trade Office in Geneva (Geneva ETO) is to represent HKC to participate in the work of the WTO. The Geneva ETO also represents HKC as a Participant of the Trade Committee of the Organisation for Economic Co-operation and Development (OECD) in Paris.

Overview

2. The Secretary for Commerce and Economic Development led the HKC delegation to attend the Thirteenth Ministerial Conference (MC13) of the WTO, held in Abu Dhabi, United Arab Emirates from 26 February to 2 March 2024. As the WTO marked its 30th anniversary, Ministers of Members reaffirmed the principles and objectives enshrined in the Marrakesh Agreement Establishing the World Trade Organization and adopted the Abu Dhabi Ministerial Declaration¹. The outcomes of and the follow-up to the MC13, as well as the details of other tasks of the Geneva ETO are set out in paragraphs 3 to 23 below.

MC 13 – the Outcomes and the Follow-up

Abu Dhabi Ministerial Declaration and WTO Reform

3. In the Abu Dhabi Ministerial Declaration, Members reaffirmed the commitment they made in the last Ministerial Conference (MC) to drive forward the WTO reform for improving its functions and acknowledged the progress made so far. Members instructed the General Council (GC) and its subsidiary bodies to continue with the reform and report progress as appropriate in the next MC. HKC supports the ongoing reform of the WTO for the purpose of more effective promotion of global multilateral trade.

Reform of the Dispute Settlement System

4. Due to the inadequacy of the Dispute Settlement (DS) System, Members earlier made a commitment at MC12 to conduct discussions, with a view to having a fully and well-functioning DS system accessible to all Members by 2024². At MC13, officials were further instructed to accelerate discussions in an inclusive and transparent manner and build on the progress already made. The reform process was formalised in April 2024, with Ambassador Usha Dwarka-Canabady of Mauritius taking up the role of facilitator and being tasked to focus on resolving outstanding issues. A dual-track approach was adopted for the reform, where Ambassadors or Permanent Representatives of Members would focus

¹ See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/DEC.pdf&Open=True>

² See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/37.pdf&Open=True>

on policy directions, and their expert teams on technical issues. The purpose is to honour the commitment of having a fully and well-functioning DS system by 2024, while at the same time ensuring the process is inclusive, balanced and Member-driven. With the aspiration of achieving this important goal, HKC actively participated in the discussions and maintained dialogue with other WTO Members.

Electronic Commerce (E-Commerce)

5. At MC13, Ministers agreed to continue reinvigorating the Work Programme on E-Commerce³ (Work Programme)⁴, with focus on its development dimension, and to maintain the current practice of not imposing customs duties on electronic transmissions (the moratorium) until MC14 or 31 March 2026, whichever is earlier. In addition, Ministers agreed to:

- (a) hold further discussions on E-commerce-related topics and examine additional empirical evidence on the scope, definition and impact of the moratorium;
- (b) call for collaboration with inter-governmental organisations and engage on the main trade-related challenges faced by developing country (DgC) and least-developed country (LDC) Members in the development of their digital economy, as well as identify gaps in support of addressing the digital divide; and
- (c) instruct the WTO GC to periodically review the Work Programme based on reports submitted by the relevant WTO bodies, with a view to presenting recommendations for action to MC14.

Trade-related Aspects of Intellectual Property Rights (TRIPS)

6. Members agreed at MC13 to maintain the current practice of not initiating non-violation and situation complaints⁵ under the TRIPS Agreement, and continue to examine the scope and modalities of such complaints with a view to making recommendations at MC14. However, Members could not reach a consensus on the extension of waiving certain patent rights required for the production and supply of COVID-19 vaccines to cover the production and supply of COVID-19 diagnostics and

³ See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/38.pdf&Open=True>

⁴ The Work Programme seeks to examine all trade-related issues relating to global e-commerce, taking into account the economic, financial, and development needs of developing countries. Recent discussion topics under the Work Programme include the moratorium, online consumer protection, digital divide, legal and regulatory frameworks, digital industrialisation, etc. The extension of the moratorium at every Ministerial Conference is the most notable achievement of the Work Programme.

⁵ Non-violation and situation complaints refer to disputes which do not involve a violation of obligations under an agreement, but where a WTO Member believes its benefits are being nullified or impaired due to another WTO Member's action or situation that exists (See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/39.pdf&Open=True>).

therapeutics.

Strengthening Regulatory Co-operation to Reduce Technical Barriers to Trade

7. Ministers of Members instructed the Committee on Technical Barrier to Trade to advance the work relating to regulatory co-operation (e.g. promoting the transparency of and the dialogue on technical regulations) in the context of the Committee's Tenth Triennial Review of the WTO Agreement on Technical Barriers to Trade (TBT Agreement), with a view to reducing unnecessary regulatory divergence and trade conflicts⁶.

8. Notable outcomes were also achieved at MC13 on other areas including the formal approval of the WTO membership terms of Comoros and Timor-Leste, marking the first accessions since 2016. To address the interests of DgC and LDC Members, a number of decisions and declarations were also made at MC13, which included a decision to allow Members newly graduated from the LDC category to continue the enjoyment of special and differential treatment (S&DT) for a certain period of time⁷, and a declaration to continue to explore enhancement to the implementation of S&DT in the Agreement on the Application of Sanitary and Phytosanitary Measures and the TBT Agreement⁸.

Other Major Work in the WTO

Trade Policy Review

9. Trade policy review is one of the main permanent functions of the WTO. To improve the transparency of the multilateral trading system and promote its operational effectiveness, the WTO regularly reviews all Members to enhance other Members' understanding of their trade policies and measures.

10. The WTO conducted the ninth trade policy review for HKC in December 2023. In addition, in the past 12 months, HKC participated actively in the reviews of Iceland, Canada, China, Kazakhstan and Nigeria.

11. The ninth trade policy review of HKC covered core issues most directly related to the WTO Agreements, such as trade in goods and services, government procurement policy, protection of intellectual property rights, support for small and medium-sized enterprises (SMEs) as well as expansion of Free Trade Agreements and Investment Promotion and Protection Agreements. HKC also briefed the WTO on the Government of the Hong Kong Special Administrative Region's new measures to promote long-term, high-quality development as well as to enhance competitiveness, including efforts to attract investment and talents, implement the blueprint for information and technology

⁶ See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/35.pdf&Open=True>

⁷ See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/34.pdf&Open=True>

⁸ See: <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN24/36.pdf&Open=True>

development, and promote green transition and strengthen support for women and SMEs to explore business opportunities as so to foster inclusive and sustainable economic development.

12. In addition, HKC took this opportunity to reaffirm its staunch support for the rules-based, non-discriminatory and transparent multilateral trading system with the WTO at its core, and would continue working with all WTO Members to address the common challenges and advance ongoing WTO negotiations and reform discussions. In this trade policy review, WTO Members commended HKC for its continued adoption of free and open trade policies, and for maintaining strong fiscal and financial fundamentals amidst the COVID-19 pandemic.

Agreement on Fisheries Subsidies (AFS)

13. At MC12, Members adopted the AFS, which covered disciplines for the prohibition of subsidies contributing to illegal, unreported and unregulated fishing as well as the elimination of subsidies regarding overfished stocks. The Agreement will enter into force after two-thirds of all the 166 WTO Members (i.e. 111 Members) deposit their instruments of acceptance. By the end of October of 2024, a total of 86 WTO Members, including HKC, have formally accepted the AFS, i.e. still 25 short for the AFS to enter into force.

14. To make the AFS more comprehensive, WTO Members originally hoped that additional provisions would be laid down at MC13 to tackle overcapacity and overfishing or provide for S&DT. Yet no consensus could be reached. Members continued to conduct negotiations at Geneva after MC13. A group of 35 Members, including HKC, issued a joint statement on 26 June 2024 in support of the conclusion of negotiations on the additional provisions before the summer break of the WTO as well as the early entry into force of the AFS. However, Members still could not reach a consensus on the additional provisions as of late October 2024.

Agriculture

15. Agriculture has been one of the core negotiation topics in the WTO. However, Members' views on a number of key areas, including public stockholding for food security purposes, balance across different negotiating topics and food imports by the most vulnerable countries, remained divergent. As a result, no outcomes could be reached despite Members' intensive negotiations at MC13. Members will continue to conduct negotiations at meetings of the Committee on Agriculture in Special Session for breakthroughs.

16. Separately, the Committee on Agriculture adopted in April 2024 a report containing recommendations on how to help LDCs and net food-importing DgCs address acute food security challenges, such as adopting electronic procedures whenever practicable to facilitate the clearance of food and agricultural products. On 31 May 2024, an Assistant Representative of HKC to the WTO was elected as the Chairperson of the Committee on Agriculture, which oversees the implementation of the Agreement on Agriculture and

provides a forum for Members to address related concerns.

Investment Facilitation for Development (IFD) Agreement

17. On the margins of MC13, over 120 Members, including HKC, issued a Joint Ministerial Declaration, which marked the finalisation of the text of the IFD Agreement, and requested the incorporation of the IFD Agreement into the WTO legal architecture. The IFD Agreement is a plurilateral trade agreement⁹, which aims to help facilitate the flow of foreign direct investment among WTO Members and foster sustainable development by improving transparency, streamlining administrative procedures, adopting investment facilitation measures and promoting international co-operation. While an overwhelming majority of Members recognised the value of the IFD Agreement in facilitating the flow of foreign direct investment into DgCs (in particular LDCs) and supported its incorporation into the WTO legal architecture, a few Members still had reservations. HKC will continue to work with other participating Members to address the specific concerns of individual Members, with a view to securing a consensus among all Members, so that the IFD Agreement can be incorporated into the WTO legal architecture.

Joint Statement Initiative (JSI) on Services Domestic Regulation (DR)

18. The DR disciplines, aiming to facilitate services trade agreed under the plurilateral JSI on Services DR, have entered into force on the margins of MC13. Supported by a total of 72 Participants¹⁰ (including HKC), whose services trade together accounts for over 92.5% of the world total, the DR disciplines aim to cut red tapes and lower trade costs for service suppliers by improving transparency, predictability and effectiveness of the relevant domestic measures that businesses have to comply with to supply their services. The disciplines have been incorporated into the Schedules of Specific Commitments under the WTO General Agreement on Trade in Services (GATS) to the majority of Participants and applied on a most-favoured-nation principle to all WTO Members.

Negotiation under JSI on E-Commerce

19. E-commerce is growing rapidly worldwide and has become a key driver for development and economic growth in the 21st century. In order to advance the work in the WTO, like-minded Members have joined a plurilateral JSI on E-Commerce since MC11 in December 2017. Through the plurilateral negotiation of an e-commerce agreement, the JSI on E-Commerce seeks to create a more transparent and facilitating e-commerce environment, reduce barriers to digital trade, and promote global trade and economic growth.

⁹ Plurilateral trade agreements are binding only on those WTO Members that have accepted them. They do not create obligations or rights for Members that have not accepted them.

¹⁰ The 72 Participants include HKC's major services trading partners such as Australia, China, the European Union, Japan, Singapore, the United Kingdom and the United States (US).

20. Whilst not on the agenda of MC13, the negotiation under the JSI on E-commerce has entered the final stage. Currently, 91 Participants (including HKC)¹¹, accounting for over 90% of the global trade, have completed technical negotiations. At the request of the three Co-Convenors of the JSI on E-Commerce (viz. Australia, Japan and Singapore), a “stabilised text” of the WTO Electronic Commerce Agreement was released by the WTO in July 2024. Participants will continue discussion in the coming months, with a view to finalising the text and seeking the consensual support of all WTO members for incorporation of the final negotiated outcome into the WTO Agreement. Key proposed elements of the Electronic Commerce Agreement include:

- (a) Facilitating e-commerce – to maintain a legal framework to govern electronic transactions, provide legal certainty for the use of electronic documents and tools for electronic transactions, promote paperless customs clearance procedures and trade single windows to expedite cross-border flow of goods in e-commerce, and facilitate electronic payments;
- (b) Ensuring an open e-commerce environment – to reaffirm the practice of non-imposition of customs duties on electronic transmissions¹², facilitate public access to digital government data; and facilitate e-commerce end-users’ access to and use of the Internet;
- (c) Building trust in e-commerce – to ensure protection of consumers and their personal data, contain unsolicited commercial electronic messages, and protect business interests from risks and challenges during the conduct of e-commerce;
- (d) Enhancing the regulatory principles of telecommunications for building a better framework for e-commerce – to reaffirm the regulatory principles in the WTO Reference Paper on Basic Telecommunications (BTRP)¹³ with additional obligations for telecommunications regulators, and ensure the availability of recourse to dispute resolution between service providers; and

¹¹ Other participating Members include HKC’s major trading partners, such as Australia, China, the European Union, Japan, Singapore, the United Kingdom and the US.

¹² Despite Ministers’ agreement to maintain the current practice of not imposing customs duties on electronic transmissions under the Work Programme on Electronic Commerce at MC13 (see paragraph 5(a)), in the negotiating text of the e-commerce agreement, apart from maintaining the moratorium, the scope, language and participants of the moratorium are different from that under the Work Programme on Electronic Commerce, except for the continuation of the moratorium.

¹³ The WTO BTRP is a set of regulatory principles on basic telecommunications services which is legally binding only for those WTO Members who have committed to it by appending the document, in whole or in part, to their Schedules of Specific Commitments under the GATS. HKC has already committed to it in whole under the GATS since 1997.

- (e) Co-operation and development – to encourage collaboration among Participants on e-commerce issues, provide technical assistance and capacity building support to DgC and LDC Members, and allow greater implementation flexibility for these Members.

21. As agreed by the Participants of the JSI, the Electronic Commerce Agreement will not contain any provisions with market access or national treatment implications.

US' Revised Origin Marking Requirement on Hong Kong Products

22. The US published on 11 August 2020 a Federal Register Notice requiring products of Hong Kong imported to the US to mark China as their origin. HKC launched the dispute settlement procedures on 30 October 2020 against this WTO non-compliant measure. The panel ruled in favour of HKC on 21 December 2022. On 26 January 2023, the US lodged an appeal with the defunct Appellate Body (AB). At the WTO Dispute Settlement Body (DSB) meeting on the following day, HKC regretted the US' deliberate delay in implementing the panel ruling. The US had since repeated its one-sided arguments at 12 DSB meetings, at which HKC invariably objected to the US' abuse of the DSB meetings and emphasised its preparedness to go through the due process of appeal, should the US lift its blockage to the AB appointments.

OECD

23. At the invitation of the OECD, HKC attended the trade session of the annual OECD Ministerial Council Meeting held on 2 May 2024. Titled “Promoting free and fair trade and investment for accelerating sound economic growth – A rules-based, free and fair international economic order”, the trade session provided an opportunity for Ministers and senior officials to exchange views on major issues affecting international trade. HKC highlighted its views on how trade could help environment protection and what contribution the OECD could make in this respect.

Looking Ahead

24. In the coming year, the Geneva ETO will continue to advance and safeguard the commercial interests of HKC, and uphold the core values in furtherance of the effective operation of the multilateral trading system. The Geneva ETO will continue to follow up on the decisions and declarations adopted at MC13, and work with other WTO Members to take forward negotiations that have begun as well as discussions on the WTO reform.

Hong Kong Economic and Trade Office, Geneva
November 2024

Report on the Work of the Washington ETO

The Washington ETO closely monitors political and economic developments in the United States (US) and reports to the HKSAR Government on legislative proposals, government policies, executive and regulatory actions that may affect Hong Kong. It also represents Hong Kong's trade and economic interests in the US and actively promotes bilateral co-operation between the two economies.

2. In November 2024, the US held its presidential election. President Biden and former President Trump won their respective parties' primaries earlier this year, and Trump sought to take back the presidency he lost in 2020 to Biden. Polling showed that although voters were lacking enthusiasm for the race, this would be a competitive race as both parties sought to maximise turnout for the election. In July, President Biden announced his withdrawal from the presidential election and supported Vice President Harris to represent the Democratic Party in the election. Trump and Harris both successfully secured the official nomination from their parties' national conventions. As at 6 November, preliminary vote count results indicated that Trump was likely to be elected as the new president.

3. As regards Hong Kong-US relations, the US Secretary of State had "again certified that Hong Kong does not warrant treatment under US law in the same manner as US laws were applied to Hong Kong before 1 July 1997" in the so-called Hong Kong Policy Act report in March 2024. The HKSAR Government vehemently refuted, on numerous occasions, the US side's slandering remarks and ill-intentioned political attacks on Hong Kong under the successful implementation of "One Country, Two Systems".

Commercial Relations

4. In 2023, counting on the basis of individual economies, the US was Hong Kong's third largest trading partner while Hong Kong was the 18th largest export market for US products. The US had the second largest trade in goods surplus with Hong Kong among its trading partners, amounting to US\$24.1 billion in 2023.

5. The Washington ETO strived to enable more people to understand the actual situation in Hong Kong and engaged a wide spectrum of interlocutors, including US government agencies, congressional members and their staffers, think-tanks, the media, academia, the business community, former Hong Kong residents and other opinion leaders, to tell the good stories of Hong Kong. The ETO provided information updates to various sectors of the US community and explained to them the development and opportunities in Hong Kong through meetings, emails, social media, etc. in order to clarify the misunderstandings held by some people on the Hong Kong National Security Law and the Safeguarding National Security Ordinance. Officers of the ETO also met with members of various sectors of the Hong Kong community visiting the US to share with them the

latest situation in the US, as well as issues of concerns over Hong Kong expressed by various sectors in the US.

6. Every opportunity was also taken to brief the US Government, including representatives of the federal government in particular those responsible for Hong Kong affairs in the Department of State, Department of Commerce and Office of the US Trade Representative (USTR), etc., as well as staffers of members of Congress, in particular staffers of the Senate Foreign Relations Committee and House Foreign Affairs Committee, on the HKSAR Government's position on various issues while reiterating the importance of Hong Kong-US relations to both sides. In addition to explaining the latest situation in Hong Kong, the ETO reiterated to them that Hong Kong and the US, being important partners in trade and commerce, had a mutually beneficial relationship. The bilateral relations did not limit to economic and trade co-operation, but also other areas such as anti-money laundering and counter terrorism for which Hong Kong and the US are important partners.

7. In 2024, the Washington ETO attended about 350 meetings and activities of different format. They actively engaged interlocutors from relevant sectors, and impressed upon them Hong Kong's full implementation of "One Country, Two Systems" and commitment to free trade and economic policies. In particular, the ETO underlined to our interlocutors Hong Kong's stance on free trade, pointing out that trade disputes would have significant impact on world trade and economic development, and that disputes and disagreements should be dealt with through bilateral talks and the World Trade Organization.

8. The Washington ETO continued to actively promote the latest developments of Hong Kong, including the Safeguarding National Security Ordinance which was passed by the Legislative Council early this year, providing an important institutional foundation for advancing Hong Kong from stability to prosperity and at the same time ensuring the steadfast and successful implementation of "One Country, Two Systems". The ETO also continued to actively promote Hong Kong's position as the premier international financial centre, one of the most business-friendly cities, and the gateway to Mainland China and the Asia-Pacific region. In addition, the ETO made efforts to promote and explain the trade and economic benefits brought by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to the US business community.

9. At the same time, the Washington ETO closely monitored and reported on major US domestic issues in the US and its relations with key trading partners that might have implications for Hong Kong. These include:

- (a) US presidential and congressional elections;
- (b) policy priorities and agenda of US President Biden and his Administration as well as Congress, such as (i) Indo-Pacific Economic Framework for Prosperity, (ii) US-Taiwan Initiative on 21st-Century Trade, and

- (iii) bilateral trade agreements between the US and other trading partners;
- (c) US' targeted measures on containing the development of the semiconductor industry in China, including the CHIPS and Science Act which promotes the research and manufacturing of semiconductors within the US; the Bureau of Industry and Security's announcement of controls on the export of advanced computing and semiconductor equipment to China (including Hong Kong and Macao); and US' proposal of the formation of the "Chip 4" alliance with Japan, South Korea and Taiwan;
- (d) On 9 August 2023, President Biden issued an Executive Order (EO) directing the Secretary of the Treasury to establish a programme to restrict US investment in China including Hong Kong on semiconductors and microelectronics, quantum information technologies, and artificial intelligence systems. After completing certain necessary steps including proposing rules and soliciting public comments, the Department of the Treasury released Final Rule on 28 October 2024, setting out implementation details of the EO. The Final Rule will become effective on 2 January 2025;
- (e) Since July 2018, US had imposed four tranches of punitive tariffs on specific imports from China in accordance with Section 301 of the Trade Act. Following an in-depth review by USTR on Section 301 tariffs imposed on a wide range of Chinese-origin products, USTR released a report on 14 May 2024 proposing that products from China currently subject to Section 301 tariffs should remain. In addition, USTR's report also proposes to increase tariffs on numerous product categories, including electric vehicles (EVs), lithium-ion EV and non-EV batteries, battery parts (non-lithium-ion batteries), natural graphite and other certain critical minerals, permanent magnets, semiconductors, solar cells (whether or not assembled into modules), steel and aluminum products, certain medical products, and ship-to-shore cranes. On 18 September 2024, USTR issued a Notice of Final Modification. The modifications proposed in May 2024 were largely adopted with adjustments on certain product categories. Tariff increases were/will be effective from 27 September 2024, 1 January 2025 and 1 January 2026 respectively;
- (f) Hong Kong Economic and Trade Office Certification Act: The HKSAR Government issued a press release on 11 September 2024, strongly condemning the US House of Representatives (House) for making use of the so-called Hong Kong Economic and Trade Office Certification Act to slander laws on safeguarding national security in Hong Kong and smear the human rights situation in Hong Kong. The HKSAR Government also reiterated that the three ETOs in the US would continue to promote Hong Kong's unique advantages, tell the good stories of Hong Kong and, where necessary, refute erroneous reports and clarify misconceptions without fear

or favour, so as to foster economic and trade relations and co-operation on different fronts between Hong Kong and the US on a mutually beneficial basis;

- (g) misunderstandings among various US sectors arising from the implementation of the Hong Kong National Security Law and the Safeguarding National Security Ordinance;
- (h) economic and trade issues related to Mainland China and Hong Kong, such as trade investigations (including intellectual property rights, currency manipulation, dumping, subsidies, and issues endangering national security), enforcement actions (including additional tariffs, trade bans and other sanctions), export controls and external investment reviews; and
- (i) US fiscal and monetary policies, particularly the movement of federal funds rate as the Hong Kong dollar is pegged to the US dollar and US' interest rate fluctuations will have impact on our economy.

Public Relations

10. The Washington ETO continued to broaden and diversify its network of contacts to raise Hong Kong's profile, promote our core attributes and explain the HKSAR Government's policy agendas, initiatives and priorities. We regularly briefed key interlocutors on the latest developments of Hong Kong, including the implementation of "One Country, Two Systems", and addressed their issues of concern. We also hosted a range of public relations activities (such as briefings, cultural events and receptions) to maintain and strengthen the ETO's network of contacts.

11. In 2024, the Washington ETO hosted a large-scale spring reception to celebrate Chinese New Year, and briefed different target audiences, including students, academia, think-tanks, the media and members of the local Chinese communities, etc. on Hong Kong's developments. The ETO promoted various talent admission schemes through its website, publicity materials and speeches, particularly to students and young professionals.

12. The Washington ETO organised and supported arts and cultural events to reach out to new stakeholders and promote Hong Kong's soft power in these areas. Together with the other two ETOs in the US, namely, the New York and San Francisco ETOs, the ETO continued to present a number of online public relations events to promote Hong Kong's arts and culture developments.

Looking Ahead

13. Against the backdrop of tense China-US relations, some from the political circle in the US may overlook Hong Kong's unique and advantageous position under "One Country, Two Systems". With the wilful misunderstandings on the implementation of the Hong

Kong National Security Law and the Safeguarding National Security Ordinance, it is expected that Hong Kong will remain on the radar screen of different sectors of the US community.

14. The Washington ETO will continue to closely monitor the concerns of various US sectors (including those on the implementation of the Hong Kong National Security Law and the Safeguarding National Security Ordinance) and vehemently refute ill-founded rhetoric and clarify misunderstandings. We will continue to explain the latest situation in Hong Kong to our US interlocutors, and seek to tell the good stories of Hong Kong through promotion and other activities. Moreover, the US presidential election was held in November 2024 and all 435 seats in the House and about one-third of the seats in the Senate were also elected to form the 119th US Congress. The ETO is keeping a close watch on the development and will maintain a close working relationship with senior officials in the US Administration whose portfolios are relevant to Hong Kong, staffers of members of Congress, think tanks, the media and academia. We will also continue to closely monitor the US Administration's policy direction as well as the US political and economic landscape, particularly the latest development of the China-US relations and its possible impact on Hong Kong-US bilateral trade.

Hong Kong Economic and Trade Office, Washington, DC
November 2024

Report on the Work of the New York ETO

The New York ETO is responsible for promoting the economic and trade interests of Hong Kong in 31 eastern states of the United States (US)¹, and strengthening economic ties and networks between Hong Kong and these states.

2. The post-pandemic economy of the US has been recovering with steady growth recorded. Despite geopolitical tensions, economic activities between Hong Kong and the US remained frequent. The New York ETO has been maintaining close liaison with various stakeholders in the eastern US, explained the situation of Hong Kong as appropriate and safeguarded the international image of Hong Kong. The ETO also continued to enhance the economic, trade and cultural exchanges and collaboration between Hong Kong and the eastern US with a view to fostering stronger bilateral ties.

Commercial Relations

3. All along, the New York ETO has monitored closely Hong Kong's bilateral economic and trade ties with 31 US eastern states, in particular the impact brought about by changes in China-US trade relations. In 2023, the US eastern states exported about US\$16.66 billion worth of goods to Hong Kong, accounting for 60% of the total export from the US. Among the 50 states, New York State ranked the first in terms of the value of goods exported to Hong Kong which stood at a total value of US\$8.33 billion, representing an increase of about 35.6% compared to 2022. Meanwhile, Hong Kong was New York State's third largest export destination, preceded only by Canada and Switzerland. Apart from New York State, Hong Kong's other major import partners from the eastern US included Tennessee, Georgia, Florida, New Jersey, the Commonwealth of Massachusetts, Illinois and the Commonwealth of Pennsylvania, which ranked from the fourth to tenth respectively in terms of the total value of goods exported to Hong Kong.

4. The New York ETO has been continuing its efforts to maintain close ties with the political sector, business community, academia, cultural sector, media, think-tanks, etc. in the eastern US. Through regular visits and meetings, and by organising and supporting various exchange activities, the New York ETO has been keeping different sectors updated on the latest developments of Hong Kong in various areas and promoting the unique role of the city in connecting the Mainland and the global market. During the reporting period, the New York ETO conducted a total of 14 visits to eight regions and states² in the US as well as Lima of Peru.

¹ Namely, the Commonwealths of Kentucky, Massachusetts, Pennsylvania and Virginia; and the States of Alabama, Arkansas, Connecticut, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Vermont, West Virginia and Wisconsin.

² Including the Commonwealths of Massachusetts and Pennsylvania; and the States of Connecticut, Florida, Georgia, Illinois, New Jersey and North Carolina.

5. During the reporting period, the New York ETO arranged activities for Principal Officials of the HKSAR Government during their visits to the eastern US. The Secretary for Financial Services and the Treasury (SFST) visited the New York City and Chicago in April 2024. During his stay in the New York City, SFST met with leaders of a number of financial and business institutions and various local government agencies. Besides, SFST attended three luncheons organised by the New York ETO with the National Committee on United States-China Relations (NCUSCR), the Asia Society and the Committee of 100 respectively, and a reception with the Hong Kong community in New York, to share with them the latest financial services development of Hong Kong, and promote the city's financial and professional services as well as its role as a magnet for global business, investment and talents. SFST also attended two roundtable meetings organised by the Dedicated Team for Attracting Businesses and Talents of the New York ETO (the Dedicated Team), during which he exchanged views with representatives of the fintech and family office sectors. During his stay in Chicago, the SFST attended a breakfast seminar co-hosted by the Hong Kong Business Association of the Midwest (HKBAM) and the Hong Kong Trade Development Council (HKTDC). He introduced the latest developments of Hong Kong's financial industry to participants from different professional sectors. He also met with scholars from the University of Chicago and outlined the tremendous development opportunities in fintech as well as green and sustainable finance in Hong Kong.

6. The Secretary for Education (SED) visited Chicago, Illinois; New Orleans, Louisiana; and New York City, New York from late May to early June 2024 where she promoted the advantages of Hong Kong as an international education hub. In Chicago, SED met with representatives of the Northwestern University and the University of Chicago and exchanged views with them on promoting academic research and further collaborations. Joined by the representatives of the University Grants Committee and major Hong Kong universities, she attended the NAFSA: Association of International Educators' Annual Conference & Expo in New Orleans. During her stay in New York, SED visited a local school and exchanged views with education experts. She also met with a number of academics from universities and colleges.

7. The Financial Secretary (FS) visited New York City in October 2024. He attended the Global Regulatory Forum organised by Bloomberg where he delivered a keynote speech under the theme of building a future-proof financial system. He also attended a luncheon hosted by the New York ETO where he introduced to the representatives from businesses, institutions, chambers of commerce and think tanks Hong Kong's latest developments, and participated in a fireside chat with Mr Steve Orlins, the President of the National Committee on United States-China Relations, where he conducted in-depth exchanges on topics of interest from the US political and business circles about Hong Kong. He also attended two breakfast meetings and one roundtable meeting to meet with local political, business, financial and banking professionals, etc.

8. Besides, the New York ETO regularly organises or co-organises seminars on various economic issues relating to Hong Kong to elaborate on the city's competitive edges and clarify misconceptions. In March 2024, the New York ETO co-organised a luncheon with the China General Chamber of Commerce – USA in celebration of the International Women's Day, exploring the roles and positioning of Chinese women professionals in navigating cultural and professional challenges between the East and West. In May, the ETO and the Hong Kong Monetary Authority (HKMA) invited Weijian Shan, Executive Chairman and Co-Founder of the Pacific Alliance Group, to a fireside chat where he shared his insights on Hong Kong's role as a financial hub in China and Asia, as well as how financial markets adapted to emerging trends and navigated geopolitical headwinds. In September, the ETO co-organised a forum on Renminbi internationalisation with some financial institutions to promote Hong Kong's competitive edges and opportunities on this front.

9. The New York ETO also rendered assistance to a number of organisations and individuals from Hong Kong on their visits to places in the eastern US, including athletes competing in the US, the delegation from the Hong Kong Federation of Women, film and television actors, directors and producers, as well as performing arts groups and practitioners. The ETO also co-ordinated the visit arrangements of representatives from various sectors from the US to Hong Kong. They included the delegation of Schwarzman Scholars Alumni and the delegation of the Public Intellectuals Program of the NCUSCR, Jon Schnur, Chief Executive Officer of America Achieves, deans of various faculties of the Columbia University, and Paul Gruenwald, Global Chief Economist of S&P Global Ratings, members of the Committee of 100 and China Institute in America, etc.

Public Relations

10. The New York ETO continued to actively strengthen and expand its network of contacts through organising and sponsoring public relations, arts, cultural and sport events to promote Hong Kong as an international business hub and showcase Hong Kong's soft power in arts and culture with a view to attracting more talents and institutions to develop in Hong Kong and further enhancing Hong Kong's international status.

11. Between February and April 2024, the New York ETO hosted large-scale receptions in the New York City, Atlanta and Chicago to introduce the latest developments and new opportunities of Hong Kong to interlocutors from various sectors.

12. On promoting Hong Kong's film industry, the New York ETO continued to sponsor the screening of different genres of Hong Kong films in the past year through the Hong Kong Panorama film series at the New York Asian Film Festival and the Hong Kong Cinema Showcase of the Asian Pop-Up Cinema in Chicago in order to promote the diversified film culture and talents of Hong Kong to the US audience. Attendees of the film festivals included Hong Kong actors, film directors, producers and screenwriters.

13. On promoting arts and culture, the New York ETO sponsored a special exhibition “Shan Shui Reboot: Re-Envisioning Landscape for a Changing World” organised by the China Institute in America between March and July 2024 which showcased the work of various artists including Hong Kong artist Lam Tung-pang. In addition, to celebrate Hong Kong conductor Elim Chan’s debut with the New York Philharmonic, the New York ETO hosted a cocktail reception at David Geffen Hall, Lincoln Centre in March 2024.

14. The New York ETO continued to sponsor and set up games and souvenir booths at the Hong Kong dragon boat festivals held in Atlanta, Boston and New York City annually. The festivals attracted tens of thousands of locals and visitors. In particular, the 2024 Hong Kong Dragon Boat Festival in New York was an unprecedented success, with the participation of over 180 teams from different business sectors and community organisations.

15. To promote cultural exchanges between Hong Kong and the US, the New York ETO hosted the “Hong Kong Meets America: Pop Art Exhibition by Chocolate Rain” at American Dream, a mega shopping mall and indoor entertainment complex in New Jersey, from 11 to 13 October 2024. The creative director of the renowned Hong Kong brand Chocolate Rain, Prudence Mak, was commissioned to design a series of exhibits, multi-media maps and exquisite souvenirs for participants featuring the landmarks and cuisine of Hong Kong and New York. Interactive workshops were also held during the exhibition.

16. The New York ETO also continued to sponsor the art fellowship programme of the Asian Cultural Council and arranged for Hong Kong artist Jacqueline Tong to visit New York for cultural immersion and engagement, as well as network-building.

17. On sports promotion, the New York ETO sponsored the Windy City Squash Open 2024 held in Chicago in February 2024 to raise Hong Kong’s profile as a centre for mega international sports events. Hong Kong was featured in publicity materials and displayed in event venues as a brand. Five Hong Kong squash players, namely, Lau Tsz-kwan, Henry Leung Chi-hin, Tomato Ho, Tong Tsz-wing and Lee Ka-yi, were among the total of around 50 leading players competing in the tournament.

18. Moreover, the New York ETO actively manages its social media accounts (e.g. the “HongKongMeetsAmerica” LinkedIn, Facebook and Instagram pages) and issues bi-weekly e-newsletters to disseminate latest updates of Hong Kong with a view to maintaining close liaison with the contacts from different sectors through these channels.

Business and Talent Attraction

19. The Dedicated Team has been conducting extensive investment promotion work in the eastern US, with continued focus on major traditional business sectors and start-ups with overseas investment potential. During the reporting period, the Dedicated Team met with 258 companies to offer assistance and completed a total of 13 projects by helping the companies concerned establish business operations in Hong Kong.

20. The Dedicated Team participated in or organised a total of 61 conferences and exhibitions of targeted industries, including LegalWeek, Sourcing Journal Sustainability Summit, eMerge Americas, New York Tech Week, Collision, Techstars Demo Days, NC Tech and MAGIC New York. The Dedicated Team also exhibited at the eMerge Americas in Miami and Raleigh Internet of Things Demo Night.

21. The Dedicated Team launched the “Meet An Expert” series in May 2024 to provide useful information on specific Hong Kong business topics to the relevant sectors in New York. Three sessions have since been conducted on different topics, namely, fintech, private equity and sustainability, as well as global sourcing development. In addition, the Dedicated Team organised a series of start-up focused events in New York and Chicago in September 2024 to promote Hong Kong’s start-up ecosystem.

22. On talent attraction, the New York ETO actively reached out to prestigious higher education institutions³ in the US and Hong Kong people living overseas to promote job opportunities in Hong Kong and the HKSAR Government’s latest measures to attract talents from around the world. Besides, the ETO organised career seminars at a number of universities to update students on Hong Kong’s latest developments and opportunities, as well as the talent admission schemes. The ETO also regularly shared relevant information and the success stories of overseas talents in Hong Kong through its social media platforms so as to dovetail with the work of Hong Kong Talent Engage.

Looking Ahead

23. The New York ETO will continue to closely monitor the development of China-US trade relations, and further strengthen Hong Kong’s bilateral ties with 31 states in the eastern US through government to government liaison and different business, trade and cultural promotion events. We will continue to work closely with the HKMA, HKTDC, Invest Hong Kong and various stakeholders to promote the unique advantages of Hong Kong with its high degree of internationalisation under “One Country, Two Systems”. In a bid to create new opportunities and fresh impetus for Hong Kong, apart from tapping into the opportunities brought by our traditional industries with competitive edges, the New York ETO will also step up publicity in our emerging strategic industries, such as innovation and technology, so as to encourage more US companies to establish their base in Hong Kong and choose Hong Kong as their business hub.

Hong Kong Economic and Trade Office, New York November 2024

³ Including Columbia University, New York University, Yale University, University of Chicago, Georgia Institute of Technology, Georgia State University, Emory University, University of Pennsylvania, Harvard University, Boston University, Massachusetts Institute of Technology and University of North Carolina at Chapel Hill.

Report on the Work of the San Francisco ETO

The San Francisco ETO is responsible for promoting economic and trade relations between Hong Kong and 19 western states¹ in the United States (US).

2. During the reporting period, the San Francisco ETO had been maintaining contact with and the interlocutors in the western US, communicating with and understanding from them the relevant issues, and also explaining Hong Kong's situation in a timely manner. The ETO actively expanded footprint in new markets with potential (e.g. Phoenix in Arizona; Austin in Texas; and San Diego in California) to attract local businesses and talents, as well as encourage people from all walks of life to visit Hong Kong, Asia's world city, for business or leisure. Local businesses in these new markets are generally interested in Hong Kong's trade, economy and financial markets, as well as the opportunities brought by the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development. The ETO will continue to promote trade and commerce as well as cultural exchange with the western states of the US, so as to strengthen mutually beneficial, bilateral relations.

Commercial Relations

3. There are frequent economic activities between Hong Kong and the US. In 2023, the US western states exported US\$ 10.376 billion worth of goods to Hong Kong, accounting for 37.4% of the total from the US. California, Texas, and the State of Washington ranked second, third and twelfth respectively among the 50 states by the value of goods they exported to our city. The San Francisco ETO has been keeping a close watch on the potential impact of US-China trade relations on the bilateral economic and trade relations between Hong Kong and the 19 states in the western US, and has been in close contact with stakeholders.

4. Over the past year, the San Francisco ETO was committed to maintaining close ties with business and political sectors, government leaders, academia, think tanks, media organisations, as well as arts and cultural groups in the western US. Through exchanges, visits, seminars and receptions, the ETO highlighted Hong Kong's initiatives to attract innovation, businesses and talents, as well as its unique strengths and opportunities under "One Country, Two Systems". The Director of the San Francisco ETO conducted 17 visits to 13 cities in nine states in the western US². She also spoke at business events and provided updates on the economic situation and latest developments of Hong Kong,

¹ Namely Alaska, Arizona, California, Colorado, Hawaii, Idaho, Kansas, Oklahoma, Oregon, Montana, Nebraska, Nevada, New Mexico, North Dakota, South Dakota, Texas, Utah, Washington and Wyoming.

² Cities visited include Phoenix in Arizona; San Francisco, Los Angeles, Sacramento and San Diego in California; Honolulu in Hawaii; Missoula in Montana; Las Vegas in Nevada; Austin and Houston in Texas; Boise in Idaho; Santa Fe in New Mexico; and Seattle in Washington.

and emphasised Hong Kong's role as a gateway connecting our country and the world.

5. The San Francisco ETO, together with Invest Hong Kong (InvestHK) and the Hong Kong Trade Development Council (HKTDC), assisted different HKSAR government departments and other professional organisations in liaising with stakeholders in the western US, thereby fostering the economic and trade relations on various fronts as well as investment transactions between Hong Kong and the US. For the area of innovation and technology (I&T) and finance, in January 2024, the ETO, Hong Kong Science & Technology Parks Corporation (HKSTP) and Hong Kong Association of Northern California (HKANC) hosted the "Participating in Building Hong Kong's Thriving Tech Ecosystem" mixer to introduce the vast opportunities and resources available in Hong Kong's I&T sector to local investors and other tech professionals. In March, the ETO collaborated with the Greater Austin Asian Chamber of Commerce to organise "Asia X Austin – International Market Summit". In September, the ETO co-organised an innovation tech mixer with the HKTDC and the HKANC to provide opportunities for five Hong Kong start-ups supported by the HKSTP for acceleration in Silicon Valley and networking with start-up founders and investors in the San Francisco Bay Area, and to promote Hong Kong's start-up ecosystem.

6. In the area of green development, the Financial Secretary (FS) led a 20-member Hong Kong delegation³ to participate in two major conferences in May 2024. One was the Bay to Bay Dialogue between the GBA and the San Francisco Bay Area. The Dialogue focused on green development, business and investment co-operation, as well as cultural exchanges between the two bay areas. The other was the US-China High-level Event on Subnational Climate Action, which centred on addressing climate change and promoting green transformation and development. The conferences brought together some 200 delegates from government departments, businesses, academic institutions, and think tanks from over 20 provinces, states, and cities across China and the US. During the speaking sessions at the conferences, the Hong Kong delegation highlighted the unique strengths of Hong Kong in various areas, including business operations, investment co-operation, green development and green shipping. FS and the Hong Kong delegation also attended a business luncheon co-organised by the San Francisco ETO and the Bay Area Council, a business association in San Francisco. At the luncheon, FS briefed local business community and I&T sector on the latest situation of and business opportunities in Hong Kong. In addition, FS met with local politicians and visited tech companies, institutions and start-ups located in Silicon Valley, including the Silicon Valley start-up accelerator Plug and Play. Leveraging the opportunities arising from the Bay to Bay Dialogue, two Letters of Intent and one Memorandum of Understanding were signed between Hong Kong and partners in the San Francisco Bay Area, namely (a) a Letter of Intent on Collaboration signed between the Financial Services and the Treasury Bureau

³ In addition to government representatives from the Environment and Ecology Bureau, Transport and Logistics Bureau, Financial Services and the Treasury Bureau, Commerce and Economic Development Bureau, the GBA Development Office, and InvestHK, the delegation included representatives from the Hong Kong Monetary Authority, Hong Kong Exchanges and Clearing Limited, the HKSTP, Cyberport, as well as the University of Hong Kong and the Hong Kong University of Science and Technology.

and the California-China Climate Institute to strengthen collaboration on areas including carbon market development and sustainable finance; (b) a Memorandum of Understanding signed between InvestHK and the Bay Area Council of San Francisco of the US to facilitate exchanges in investment promotion, and green and sustainable development of the two places; and (c) a Letter of Intent on Collaboration signed between the Institute for Climate and Carbon Neutrality of the University of Hong Kong and the California-China Climate Institute to foster the nurturing of talents as well as youth exchanges and training.

Public Relations

7. Through organising and supporting various public relations, arts, culture and sports events, the San Francisco ETO actively consolidates and expands its network, promotes Hong Kong as an international business hub and publicises Hong Kong's cultural and creative soft power, in order to enhance Hong Kong's international status.

8. Between February and March 2024, the San Francisco ETO held four Chinese New Year receptions in San Francisco and Los Angeles; Seattle, Washington; and Houston, Texas. Stakeholders from different sectors, including officials of various states and cities, dignitaries, academics, business representatives and community leaders were invited to the receptions during which the ETO introduced the latest developments and various new opportunities in Hong Kong. The receptions in San Francisco and Los Angeles were co-organised by the Hong Kong Tourism Board (HKTb).

9. On promoting Hong Kong films, the San Francisco ETO sponsored or organised screening of Hong Kong films and promoted Hong Kong film culture at ten international and regional film festivals held in the states of California, Colorado, Hawaii, New Mexico and Washington during the reporting period. Among them, "Heart of the Richmond: Stephen Chow Film Festival", a special three-day showcase presenting seven of Chow's most iconic films, attracted nearly 1500 attendees over a summer weekend. In addition, a number of Hong Kong filmmakers were invited to attend the screenings in the US, meet with film enthusiasts, and engage in conversations and exchange views with film festival teams.

10. The San Francisco ETO also arranged and supported Hong Kong entertainers and artists to perform in the US, showcasing Hong Kong's diverse talents. In March 2024, five young Cantonese opera singers from Hong Kong were featured in the Cantonese Opera Festival held in San Francisco with support from the ETO. The ETO also invited celebrated harmonica ensemble RedBricks from Hong Kong to perform at the Chinese New Year receptions mentioned in paragraph 8 above. In addition, the ETO supported some other performing arts programmes. Examples included sponsoring the Asian Art Museum to invite the Hong Kong-based Toolbox Percussion to give "A Sonic Journey" performance. The ETO also sponsored the Chinese Culture Center of San Francisco to invite two Hong Kong artists, Peggy Chan and Yip Kai Chun from Art Together to reside in San Francisco and participate in the Center's community arts programme "Hungry Ghost Festival in Chinatown", engaging in artistic creation and cultural exchange.

11. For sports-related events, from July to October 2024, the San Francisco ETO participated in the dragon boat festivals held in the states of California, Oregon and Colorado, where Hong Kong-style souvenirs were distributed to promote the culture of Hong Kong. Booths were also set up at the festival venues in Foster City and Portland to provide event goers and race spectators with information about Hong Kong as well as facilitate interaction with visitors through mini-games, so as to foster cultural exchange.

12. During the reporting period, the San Francisco ETO actively encouraged and facilitated visits to Hong Kong by representatives from different sectors in the US, including providing assistance to a business delegation visiting Hong Kong from the state of Hawaii. In addition, through various channels such as social media and quarterly e-newsletters, the ETO actively maintained close contact with people from different sectors and disseminated the latest information about Hong Kong. The ETO also continued to invite Hong Kong business and alumni associations in the region to help disseminate to their members relevant policies and measures introduced by the HKSAR Government, and to provide information to people who were interested in working in Hong Kong.

Business and Talent Attraction

13. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the San Francisco ETO conducted 480 company visits, and completed 15 projects to assist relevant companies in establishing businesses or expanding operations in Hong Kong. The Dedicated Team arranged a total of nine major visits, including FS's visit to San Francisco in May 2024, visit by Chief Executive Officer of HKSTP and biotechnology company delegation to San Diego in June 2024, as well as visits to Austin, Los Angeles and Seattle. It also participated in ten large-scale conferences and exhibitions covering different sectors to promote such strategic areas as biotechnology, creative industries, fintech, information technology, start-ups, semiconductors and other innovation and technology. It also introduced the investment opportunities in Hong Kong and the GBA and promoted Hong Kong's advantages. Among others, the Dedicated Team exhibited in events "BIO International Convention", "Chinese American Semiconductor Professional Association Annual Conference" and "Chinese Bioscience Association Annual Conference", creative industries expo "South by Southwest", and innovation and technology conference "Techcrunch Disrupt". In these events, the Dedicated Team introduced the business developments and opportunities in Hong Kong concerning such sectors as biotechnology, semiconductor, creative industries, and fintech. In addition, in January 2024, the Dedicated Team partnered with the HKSTP in organising publicity and promotion activities in Silicon Valley to highlight Hong Kong's edges in technology research and developments.

14. The Dedicated Team actively supported the work of the Office for Attracting Strategic Enterprises (OASES) and Hong Kong Talent Engage. The Dedicated Team worked closely with the OASES to identify and contact strategic enterprises in the western US, especially those high potential and representative ones in industries of biotechnology and medical technology, information technology, and semiconductors. It introduced the

work of the OASES and the Government's new policy of providing strategic companies with tailor-made plans. The Dedicated Team also actively promoted Hong Kong's latest talent attraction measures and admission schemes, assisted in arranging and participated in the activities mentioned in paragraph 13 above, and promoted on social media the business events organised in Hong Kong, such as StartmeupHK Festival 2024 and Hong Kong FinTech Week 2024, so as to attract relevant professionals to explore the opportunities and develop in Hong Kong.

Looking Ahead

15. The ETO will continue to work closely with HKTDC, HKTB and other relevant organisations to promote Hong Kong as an important gateway to Mainland China and Asia through organising business and cultural events, as well as regular visits to key cities in the US western states. Taking into account the strengths of the western US, I&T, arts and culture, green development, talent attraction, and strengthening of the ties between the GBA and the San Francisco Bay Area, will remain the primary foci of the San Francisco ETO's promotion work in the coming year.

Hong Kong Economic and Trade Office, San Francisco
November 2024

Report on the Work of the Toronto ETO

The Toronto ETO maintains close contact with the three levels of government in Canada (i.e. federal government, provincial/territorial governments and municipal governments), business and trade organisations, academic think tanks, the media, etc. It organises and co-organises various types of promotional activities with other Hong Kong institutions overseas to highlight Hong Kong's advantages and latest developments, and foster economic and trade relations as well as cultural exchanges between Hong Kong and Canada.

2. In the past year, different sectors of Canada were concerned about Hong Kong's latest economic environment, as well as the implementation of the Hong Kong National Security Law and the Safeguarding National Security Ordinance. To tie in with its immigration policy, the Canadian Government continues the immigration schemes specifically designed for Hong Kong people.

Commercial Relations

3. During the reporting period, the Toronto ETO continued to update various business and trade organisations on Hong Kong's latest economic development. The ETO also promoted Hong Kong's unique business advantages under "One Country, Two Systems" and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development strategy, as well as Hong Kong's position as the best springboard for Canadian enterprises to enter the Mainland market, the rest of the Asian region and countries along the Belt and Road.

4. In collaboration with Invest Hong Kong (InvestHK), the Hong Kong Trade Development Council, the Hong Kong-Canada Business Association (HKCBA), other local trade organisations and governments/departments, the Toronto ETO organised business seminars and various events in different cities across Canada. The ETO focused on promoting Hong Kong's unique edges that the city was an ideal gateway for Canadian trade companies and start-ups to develop businesses, set up operations and explore the Asian market. The Canadian enterprises doing business in Hong Kong can also tap into the Mainland market by leveraging the National 14th Five-Year Plan and the GBA development strategy. Also, the ETO actively promoted Hong Kong's unique role in new development areas such as innovation and technology (I&T), green economy and family offices, as well as how Hong Kong could collaborate with the Canadian enterprises to seize business opportunities.

5. In addition, the Toronto ETO participated in a number of business events targeting specific sectors to promote Hong Kong's traditional industries, such as its position as an international financial centre and the world's largest offshore Renminbi hub, its interconnectivity with the Mainland financial markets as well as its capability to provide second-to-none international litigation and dispute resolution services. On the promotion of emerging industries, the ETO has been actively involved in organising I&T-related

business activities with governments and organisations of various cities and participating in world-class exhibitions and conferences. For example, in June 2024, the ETO and InvestHK jointly participated in Collision 2024, the large-scale I&T conference in Toronto. The Hong Kong Monetary Authority, Hong Kong's venture capital experts and local I&T organisations were invited to hold large-scale seminars, master-class workshops and panel exchanges to promote the city's latest advantages in fintech, Web3 as well as virtual assets, and to introduce related measures to attract businesses and talents.

6. With the number of flights between Canada and Hong Kong gradually on the rise after the pandemic, the Toronto ETO coordinated trade delegations with other Hong Kong organisations in Canada, with a view to attracting business visitors to Hong Kong and promoting its role as a “super-connector” and “super value-adder”. Specifically, the ETO supported the 10th Transpacific Entrepreneurial Conference co-organised by the Canadian Chamber of Commerce in Hong Kong and the HKCBA in January 2024, exploring the business opportunities that Hong Kong offers on innovative ideas and to biotech start-ups, and strengthening business relationships among Canada, Hong Kong and other Asian economies. In April, the ETO continued to sponsor the business awards organised by the Association of Chinese Canadian Entrepreneurs, and presented the “Best Asia Pacific Business Award”. In June, the ETO presented the Outstanding Canada/Greater Bay Area Communion Award at the 2024 Markham, Richmond Hill & Vaughan Chinese Business Association Outstanding Women Awards Gala. These efforts sought to recognise successful Chinese-Canadian entrepreneurs who started or expanded their businesses in the Asia Pacific region through Hong Kong.

7. In October 2024, the Toronto ETO co-organised with the HKCBA a nationwide business conference. Speakers were invited from Hong Kong and across Canada to discuss Hong Kong's business advantages in the context of global and Asia's development. Canadian enterprises were encouraged to leverage Hong Kong's platform and seize the opportunities brought by the National 14th Five-Year Plan, Belt and Road Initiative and the GBA development. Some 200 attendees from the local political and business sectors participated in this conference.

Public Relations

8. During the reporting period, the Toronto ETO maintained regular contact with officials from the three levels of government in Canada to brief them on the latest developments of Hong Kong. The ETO also continued to organise a series of publicity events, participate in various community projects and reach out to members of the local community and the media, thereby giving Canadians from all walks of life a better understanding of Hong Kong and enhancing the city's profile.

9. To enhance Canadian public's understanding of Hong Kong, the Toronto ETO, in early 2024, presented an intangible cultural heritage of Hong Kong, the Mahjong Tile Making Technique, to cultural enthusiasts in Toronto. In addition to hosting an exhibition showcasing valuable mahjong tiles made from wood, ivory and bamboo, Hong Kong

mahjong tile carver Cheung Shun-king also demonstrated the hand-made production process in person at the event. Besides, the ETO collaborated with the City of Toronto and the Hong Kong Tourism Board (HKTb) (Canada) to invite a renowned Hong Kong artist, Dr Hung Keung, to participate in Nuit Blanche, Toronto's annual mega event on contemporary arts held in October 2024. Cooperating with a Canadian dancer who was invited to Hong Kong, Dr Hung introduced the city's traditional dim sum culture and landmarks to the Canadians through digital art installation incorporated with dance performance. The ETO also arranged for Dr Hung to speak at an art talk organised by a university in Canada, to deepen the cultural exchanges between the two regions.

10. The Toronto ETO invited an award-winning kendama team from Hong Kong to perform at large-scale Chinese New Year (CNY) events in February 2024, including the CNY receptions jointly hosted by the ETO and the HKTb in Toronto and Vancouver, and a major charitable dinner.

11. Striving to further promote the Hong Kong creative industries, the Toronto ETO continued to work with various international film festivals across Canada in the past year, namely, Toronto International Film Festival, Vancouver International Film Festival, Fantasia International Film Festival, Mulan International Film Festival and Toronto Reel Asian International Film Festival. The ETO also supported the "Making Waves - Navigators of Hong Kong Cinema" programme in Montreal, a cultural hub of Canada. These festivals, where a number of Hong Kong films were screened and talents from Hong Kong film industry were invited to join, showcased the multi-faceted film culture and talents in Hong Kong to the Canadian audience.

12. As in the past, the Toronto ETO took the opportunities of the CNY celebrations, dragon boat race festivals, Chinatown Festivals, Mid-Autumn Festival and other community events held in major cities across Canada to promote Hong Kong through public speaking and exhibitions. In partnership with the HKTb, the ETO held annual CNY receptions in Toronto and Vancouver to brief guests on Hong Kong's series of mega events and highlight the in-depth experiences in Hong Kong, so as to attract more visitors to the city.

13. During the reporting period, the Toronto ETO continued to disseminate the latest information about Hong Kong by means of press releases, e-newsletters, social media and media interviews.

Business and Talent Attraction

14. The Toronto ETO and its Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) conducted extensive investment promotion work in major cities across Canada, targeting local start-ups and small and medium-sized enterprises with potential for overseas investment and development, and also assisted Canadian companies in investing and expanding their businesses in Hong Kong. During the reporting period, the Dedicated Team conducted over 100 company meetings and assisted 48 local enterprises from different sectors, such as I&T, life science and health technology, fintech,

Web3, virtual assets and consumer products, in establishing their presence in Hong Kong.

15. In addition, the Dedicated Team organised various seminars and investment promotion activities, and actively participated in prominent international technology exhibitions, conferences, and business events in Canada. In the past year, the Dedicated Team organised and/or participated in over 20 business events and reached out to thousands of local entrepreneurs and enterprises to promote the business opportunities in the GBA and Hong Kong. Major activities organised included a roadshow to promote the GBA development in Toronto in March 2024 which comprised GBA-themed panel discussions, business promotion meetings, exhibitions, and networking events; a business promotion event co-organised with a local government in April 2024 that fostered business partnerships between the City of Mississauga and Hong Kong; and a series of large-scale events, including exhibitions, master-class workshops and networking activities held during the large-scale technology conference, Collision 2024, in June 2024, as mentioned in paragraph 5.

16. Besides, the Dedicated Team took part in various major conferences and investment promotion events, including the Blockchain Futurist Conference, Canadian Fintech Summit, Canada Fintech Forum, the Private Wealth Forum targeting the family office sector, and business promotion events organised by business associations across Canada.

17. On talent attraction, the Toronto ETO, together with the Dedicated Team, maintained close connection with local universities, colleges, student unions and alumni associations and organised seminars. Some of these activities were joined by the representatives from the Hong Kong Talent Engage and professional institutions from Hong Kong. The ETO also rendered support to the HKCBA in organising Hong Kong-themed business promotion projects and business competitions targetted for tertiary education students. These activities promoted career opportunities, and introduced various talent admission schemes as well as the business attraction initiatives implemented in Hong Kong. Furthermore, four students from Hong Kong higher education institutions were arranged as the interns in the ETO in the summer of 2024 and to meet with local students. The internship programme helped deepen their understanding of the work culture in Canada and widen their horizons. Through these activities, the ETO exchanged views with academia and students, introduced the latest developments and opportunities for further study and work in Hong Kong, as well as promoted the HKSAR Government's various admission schemes for talents, professionals and entrepreneurs.

18. During the reporting period, the Dedicated Team assisted the Guangdong-Hong Kong-Macao Greater Bay Area Development Office and InvestHK in meeting, during their duty visits to Toronto, with relevant Canadian companies for business attraction. The Dedicated Team will continue to expand its network of contact and collaborate with relevant organisations so as to promote Hong Kong as an ideal place for investment, business and work.

Looking Ahead

19. With the strained diplomatic relations between Canada and China, the Canadian Government is likely to adopt a relatively tough stance on its foreign and trade policies towards China and even on Hong Kong affairs. The Toronto ETO will continue to actively liaise with the three levels of government in Canada and, in collaboration with other Hong Kong institutions overseas and local organisations in organising activities, make the most from the close relationship between Canada and Hong Kong to promote economic and trade co-operation, enhance the Hong Kong-Canada bilateral relationship, cultural and other exchanges between the two places and attract talents to Hong Kong. Furthermore, the ETO will continue to closely monitor concerns about the implementation of the Hong Kong National Security Law and the Safeguarding National Security Ordinance from different sectors in Canada, and to make timely clarifications through various means.

Hong Kong Economic and Trade Office, Toronto
November 2024

Report on the Work of the Jakarta ETO

The Jakarta ETO represents the HKSAR Government on matters between Hong Kong and the Association of Southeast Asian Nations (ASEAN) as a whole, and promotes bilateral economic and trade relations and cultural exchanges between Hong Kong and four ASEAN member states (AMSs), namely, Indonesia, Malaysia, the Philippines and Brunei Darussalam.

2. Prabowo Subianto was elected as President with an absolute majority in Indonesia's general elections held in February 2024. He took office in October 2024 alongside Gibran Rakabuming Raka, son of former President Joko Widodo, as his deputy. Prabowo reiterated that Indonesia would continue her open-up policy and focus on economic development, pledging to achieve an economic growth of 8% within his first term. In the meantime, Indonesia held the celebration of the Independence Day for the first time in Nusantara in August, symbolising an important step forward in her capital relocation plan.

3. In Malaysia, the unity government led by Prime Minister Anwar Ibrahim would soon complete its second year in office. While controversies on issues relating to race and religion continued to surface from time to time, the domestic politics remained generally stable vis-à-vis the turbulent period during the pandemic, leading to a hike in investors' confidence in the country. In January 2024, Malaysia and Singapore forged a Memorandum of Understanding on setting up the "Johor-Singapore Special Economic Zone", referencing the experience of Shenzhen and Hong Kong to establish Johor as the new engine of Malaysia's economic development by fostering the flows of capital, goods and people with Singapore. The two governments are now negotiating the relevant details.

4. Despite the steady growth of the Philippine economy, the country's tense relations with its largest trading partner, China, on issues surrounding the South China Sea posed uncertainties to the geopolitical environment. Brunei Darussalam's heavy reliance on the oil and gas industries caused the country's economy prone to fluctuations in the relevant markets. Overall speaking, the four countries' Gross Domestic Product recorded positive growth in 2023, albeit at slower rates year-on-year.

Commercial Relations

5. Following the full entry-into-force of the ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA) and the Investment Agreement, Hong Kong further signed the First Protocol to Amend the AHKFTA (First Protocol) in January 2024, enhancing the coverage of the Product Specific Rules of origin under the AHKFTA to almost 600 categories of products. The Jakarta ETO was invited to witness the signing of the First Protocol by the Secretary of Trade and Industry of the Philippines in February. To foster exchanges between Hong Kong and ASEAN, the ETO also participated in projects under the

“Economic and Technical Co-operation Work Programme” of the AHKFTA, such as the “ASEAN Hong Kong, China SMEs Going ESG Policy Dialogue and Workshop” held in Malaysia in June 2024.

6. As set out in the 2023 Policy Address, Hong Kong would continue to consolidate business co-operation and connections with such markets as ASEAN and strive for early accession to the Regional Comprehensive Economic Partnership (RCEP). In July 2024, the Secretary-General of ASEAN visited Hong Kong to call on the Chief Executive (CE), the President of the Legislative Council (LegCo) and the Secretary for Financial Services and the Treasury, discussing issues including Hong Kong’s accession to RCEP. Separately, the President of LegCo led the Parliamentary Liaison Subcommittee to visit Indonesia and Malaysia in May 2024, during which they met with the Deputy Secretary-General of ASEAN and various countries’ diplomatic envoys to ASEAN to seek their support for Hong Kong’s accession to RCEP. The delegation also met with parliamentary leaders such as the Speaker of the House of Representatives of Malaysia and the Vice Speakers of the People’s Representative Council and the Regional Representative Council of Indonesia, as well as prominent figures in the local government and business sectors to promote the benefits of Hong Kong’s accession to RCEP for ASEAN countries.

7. On the other hand, high-level exchanges between Hong Kong and ASEAN countries remained robust. The Secretary for Justice (SJ) visited Brunei Darussalam in September 2024 to meet with the Chief Justice of the Supreme Court, the Attorney General and leaders of different sectors. The visit represented the highest-level interaction between the two places post-pandemic and was a return visit following the visit by the Chief Justice of the Supreme Court of Brunei Darussalam to Hong Kong in May 2023, signifying an important milestone of bilateral collaboration.

8. SJ then proceeded to Malaysia to meet with the Minister in the Prime Minister’s Department (Law and Institutional Reform) and the Attorney General. He also led a delegation comprising the Hong Kong Bar Association, the Hong Kong Law Society and a number of alternative dispute resolution organisations to meet with the local legal sector, reinforcing Hong Kong’s status as a centre for international legal and dispute resolution services in the Asia-Pacific region. In mid-2024, the Deputy Prime Minister I, Minister of Transport and Minister in the Prime Minister’s Department (Law and Institutional Reform) of Malaysia also paid separate visits to Hong Kong to meet with CE or attend events.

9. Apart from the above, the Chief Justice of the Court of Final Appeal visited Malaysia in October 2024 to attend the 19th Conference of Chief Justices of Asia and the Pacific and met with the leadership of judicial organisations in other jurisdictions to exchange views. Coupled with the visits by CE and the President of LegCo in July 2023 and May 2024 respectively, Hong Kong and Malaysia have forged close and comprehensive high-level connections, further elevating bilateral ties against the backdrop

of the 50th anniversary of the establishment of diplomatic relations between China and Malaysia.

10. Numerous senior officials from the countries under the Jakarta ETO's purview visited Hong Kong in 2024 to attend large-scale business events, including the "Asian Financial Forum" attended by the Vice Minister of Finance of Indonesia in January; the "InnoEx" attended by the Secretary of Information and Communications Technology of the Philippines in April; and the "Belt and Road Summit" attended by the Minister of Investment, Trade and Industry of Malaysia in September. Such visits provided valuable opportunities for the relevant officials to understand for themselves Hong Kong's latest situation and the city's positioning as a mega event city.

11. During the reporting period, the Jakarta ETO supported numerous organisations to visit the countries under its purview. These included the Financial Services Development Council (FSDC), the Hong Kong Productivity Council, major business chambers (e.g. the Chinese General Chamber of Commerce Hong Kong and the Federation of Hong Kong Industries) and sector-specific groups (e.g. the Hong Kong Electronic Industries Association, the Hong Kong International Arbitration Centre and the Hong Kong Software Industry Association). The ETO facilitated such visits by assisting in planning itineraries, organising business events or arranging to attend large-scale events, with a view to promoting Hong Kong's status as an international financial, trade and innovation and technology centre, and its unique role under the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development.

12. At the same time, the Jakarta ETO actively participated in major business events in different countries, such as the "ASEAN Business Forum" in Malaysia, and the business luncheon co-hosted by Chinese Premier Li Qiang and Malaysian Prime Minister Anwar Ibrahim during the former's visit to Malaysia in June 2024; the "Manila Forum for Philippines-China Relations: Exploring the Opportunities with GBA" held in the Philippines in August; and the "World Chinese Entrepreneurs Conference" held in Malaysia in September. By attending and/or addressing such events, the ETO introduced Hong Kong's latest developments to local government and business leaders.

Public Relations

13. The Jakarta ETO continued to organise Chinese New Year (CNY) celebrations in various places in early 2024, covering the four capital cities of the countries under its purview as well as Surabaya and Bali in Indonesia; Penang and Kota Kinabalu in Malaysia; and Cebu in the Philippines. The nine events were altogether attended by some 1 700 guests, including senior officials and representatives of the local business and cultural sectors, reflecting the relevant countries' positive attitude towards Hong Kong.

14. In February 2024, the Jakarta ETO supported the Director of Broadcasting's visit to Indonesia for signing a Memorandum of Understanding with Radio Republik Indonesia to enhance co-operation on the public broadcasting front and enrich the Indonesian

community's understanding of Hong Kong through a co-production in Bahasa Indonesia. In March, the ETO assisted the Information Services Department to stage the "Immersive Hong Kong" exhibition in Kuala Lumpur, Malaysia, marking its third chapter in ASEAN following the previous stops in Jakarta, Indonesia and Bangkok, Thailand. In order to deepen local media's understanding of Hong Kong, the ETO also arranged eight journalists to visit the city under the Journalist Sponsorship Programme to cover various mega events, and disseminated information through such channels as press releases, emails and social media.

15. During the reporting period, the Jakarta ETO pressed ahead with arts and cultural promotion to tie in with the relevant measures in the 2023 Policy Address. In August 2024, two major Hong Kong performing groups made their debut in Malaysia, namely, the Hong Kong Dance Company's participation in the George Town Festival in Penang and the Hong Kong Chinese Orchestra's tour across Kuala Lumpur, Kampar and Penang in celebration of the 50th anniversary of the establishment of diplomatic relations between China and Malaysia. The Asian Youth Orchestra also staged a concert in Kuala Lumpur in the same month, denoting its grand return to Malaysia after over a decade. Moreover, the ETO actively encouraged Hong Kong arts talents to take part in cultural mega events in ASEAN, examples of which included the performances by Théâtre de la Feuille at the Bali Arts Festival in Indonesia and the participation of two instructors from Hong Kong Academy of Performing Arts at the RondoFest Music Festival in Penang, Malaysia in June 2024.

16. As regards creative industries, the Jakarta ETO presented during the reporting period over 30 Hong Kong movie screening sessions and numerous events to facilitate Hong Kong film talents' exchanges with global counterparts. Such projects covered the Malaysia International Film Festival, the QCinema International Film Festival in the Philippines, as well as the Bali International Film Festival, the Jakarta Film Week and the Jogja-NETPAC Asian Film Festival in Indonesia. The ETO further collaborated with the Asian Film Awards Academy in September 2024 to stage an exhibition on film production as part of the Hong Kong Film Gala Presentation in Malaysia, receiving overwhelming responses from the local community. Other than films, the ETO also supported a number of comic artists under the "Hong Kong Comics Support Programme" to attend in Kuala Lumpur the Comic Fiesta in December 2023 and the Malaysia Hong Kong International Comic Week in May 2024.

17. Following the establishment of the Cultural and Creative Industries Development Agency in June 2024, the Commissioner and Assistant Commissioner of Cultural and Creative Industries visited Indonesia and Malaysia respectively in the third quarter of 2024. The Jakarta ETO supported these visits to promote initiatives in the 2023 Policy Address such as the "Hong Kong Fashion Design Week" and the "Hong Kong-Europe-Asian Film Collaboration Funding Scheme", as well as to enhance connections with the local sector.

18. The Jakarta ETO is also committed to promoting Chinese culture. During the reporting period, the ETO supported the Jakarta International Dragon Boat Festival in Indonesia, the Boracay International Dragon Boat Festival in the Philippines and the Penang International Dragon Boat Regatta in Malaysia. Eight Hong Kong teams participated in these three events. At the former two events, the ETO collaborated with the Hong Kong, China Dragon Boat Association to stage exhibitions on Hong Kong's history as the birthplace of modern dragon boat racing. After the Penang International Dragon Boat Regatta, local officials even visited Hong Kong to view the 2024 Hong Kong International Dragon Boat Races and exchange experiences in organising large-scale dragon boat races with the counterparts in Hong Kong. In addition, the ETO joined for the first time the Yogyakarta Chinese Cultural Week in March 2024 and the Penang International Lion Dance On Stilts Competition in October 2024 to promote traditional customs in collaboration with the local Chinese community.

19. In support of the "Youth Development Blueprint", the Jakarta ETO assisted in arranging nearly 80 internship places under the "ASEAN Internship Scheme for Hong Kong Higher Education Students" in 2024. Apart from Indonesia, Malaysia and Brunei Darussalam, the Scheme saw its first-ever expansion to the Philippines. As regards youth exchanges, the ETO assisted the Wong Tai Sin District Office to organise a Malaysia youth exchange tour in February 2024, while the Deputy Minister of Youth and Sports of Malaysia attended the first "Youth Development Summit" in Hong Kong in August 2024. To develop Hong Kong into an international hub for post-secondary education as announced in the 2023 Policy Address, the ETO also took the initiative to promote such measures as the "Belt and Road Scholarship", and supported Hong Kong tertiary institutions' recruitment events in ASEAN.

Business and Talent Attraction

20. During the reporting period, the Jakarta ETO and its Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) continued to work hand-in-hand with Invest Hong Kong (InvestHK), the Office for Attracting Strategic Enterprises and the Hong Kong Talent Engage (HKTE) to take forward business and talent attraction work in Indonesia, Malaysia, Brunei Darussalam and the Philippines.

21. On business and capital attraction, the Dedicated Team met with nearly 250 private companies to encourage them to expand business to Hong Kong. Such efforts covered most major cities. The Dedicated Team also actively participated in different business events such as investment forums of various Indonesian provinces, the "Asian Strategy and Leadership Institute's Banking and Finance Summit" in Malaysia and the "Manila Tech Summit" in the Philippines, with a view to introducing to potential clients Hong Kong's latest initiatives in such key areas as fintech, green technology, digital economy and professional services.

22. The Director-General of Investment Promotion (DGIP) visited Indonesia and Malaysia in April 2024. During the visit, the Dedicated Team arranged for DGIP to call on local officials, major business chambers and large-scale enterprises, and co-organised business seminars with the Indonesian Employers Association (APINDO) and The Associated Chinese Chambers of Commerce and Industry of Malaysia for focused promotion of the policies on attracting family offices and the “New Capital Investment Entrant Scheme”. Among them, the Chairman of APINDO led a delegation to visit GBA in the same month and called on CE and business leaders in Hong Kong to discuss the deepening of bilateral investment ties.

23. The Dedicated Team also supported InvestHK’s market visits to ASEAN. During the visit by InvestHK to Indonesia and Malaysia in October to November 2023, the Dedicated Team co-organised a business roundtable with the Indonesian Healthcare Association to highlight Hong Kong’s advantages in medical technology. In July to August 2024, InvestHK co-led with FSDC a fintech delegation to visit Indonesia and Malaysia, during which the Dedicated Team lined up a seminar in Jakarta for the representatives of the Hong Kong Science & Technology Parks Corporation and Cyberport to introduce Hong Kong’s fintech development to Indonesian enterprises.

24. On talent attraction, the Dedicated Team continued to promote various talent admission schemes, with particular focus on publicising the “Top Talent Pass Scheme” (TTPS) to Universiti Malaya (UM) as a “Top 100” university. Apart from a career talk hosted by the Dedicated Team for UM students in March 2024, the Under Secretary for Labour and Welfare also called on the Vice-Chancellor and senior management of UM in the same month to deepen co-operation on talent exchanges. During the visit by the Director of HKTE to Malaysia in October 2024, the Dedicated Team underpinned HKTE in promoting the TTPS at UM and meeting with many professional bodies to promote the expanded “Talent List” and the relevant immigration facilitation measures, so as to encourage local talents to develop their career in Hong Kong.

25. In the meantime, the Jakarta ETO worked with different organisations to promote talent schemes in specific fields to expand Hong Kong’s talent pool. In line with the Vocational Professionals Admission Scheme announced in the 2023 Policy Address, the ETO facilitated the Vocational Training Council’s recruitment work in the three target markets, namely, Indonesia, Malaysia and the Philippines, and accompanied its representatives to call on relevant local officials. Following the passage of the Nurses Registration (Amendment) Bill 2023, the ETO supported the Director of Cluster Services of the Hospital Authority to host a recruitment seminar in Malaysia in August 2024 and arranged him to meet with the management of a local university to explore co-operation, with the aim to enhance Malaysian nurses’ understanding of the new pathways for working in Hong Kong.

Looking Ahead

26. The inauguration of Indonesia's new government marked the end of the power transition period over the previous months. The Jakarta ETO will assist Principal Officials to establish connection with the new cabinet and support the Hong Kong Trade Development Council's "Think Business, Thing Hong Kong" mega promotion event to be held in Jakarta in January 2025, with a view to strengthening high-level exchanges and economic and trade ties between Hong Kong and Indonesia. Noting that Malaysia and the Philippines will be playing critical roles in ASEAN's overall agenda as the Chair of ASEAN in 2025 and 2026 respectively, the ETO will strive to bolster ties with the economic and trade agencies and business sector of the two countries to take forward Hong Kong's accession to RCEP and co-operation with ASEAN in other areas. Meanwhile, the ETO will continue its work in attracting businesses and talents, and consolidate people-to-people ties with the relevant countries by enhancing co-operation in such areas as culture, education and youth.

Hong Kong Economic and Trade Office, Jakarta
November 2024

Report on the Work of the Bangkok ETO

The Hong Kong Economic and Trade Office in Bangkok (Bangkok ETO) is responsible for promoting bilateral economic and trade relations between Hong Kong and Thailand, Cambodia, Myanmar and Bangladesh.

2. During the reporting period, there was a change of Prime Minister (PM) in Thailand. On 14 August 2024, the Constitutional Court in Thailand dismissed the then PM Srettha Thavisin and his cabinet as he had violated the Constitution by appointing a minister ¹ who did not meet the ethical standard during a cabinet reshuffle. As supported by approximately two-thirds of the seats in the House of Representatives, 37-year-old Paetongtarn Shinawatra, the daughter of former PM Thaksin Shinawatra, was elected as the new PM on 16 August. She was officially appointed by the King on 18 August, becoming the youngest PM in Thailand's history. She joined the ruling Pheu Thai Party in 2021 and was appointed as the party leader in October 2023. During this transition of leadership, Thai society remained peaceful, and the business environment and financial market were stable and unaffected.

3. The political and business environment in Cambodia remained stable. The Senate election was held in February 2024, and the ruling Cambodian People's Party won 55 seats (about 89% of the seats). The Senate has the authority to review bills passed by the National Assembly. Former PM Hun Sen (father of current PM Hun Manet) was subsequently elected as the President of the Senate.

4. Bangladesh underwent political instability during the reporting period. The ruling Awami League, led by the then PM Sheikh Hasina, won 223 out of 300 seats (about 74%) in the January 2024 general election, enabling Ms Hasina to become the PM for the fifth time. In July 2024, thousands of university students took to the streets in the capital, Dhaka, to protest against the quota system which reserved civil service positions for families of military veterans. Although the government significantly reduced the quota afterwards, the protests morphed into a nationwide anti-government movement with escalating violence. Protesters demanded the resignation of the then PM Hasina, and she resigned on 5 August. On 8 August, an interim government was established in Bangladesh, with the Nobel Peace laureate and economist Muhammad Yunus serving as the Chief Advisor. Meanwhile, military conflicts in Myanmar continue with no signs of easing.

¹ In a cabinet reshuffle in April 2024, the then Prime Minister Srettha appointed Mr Pichit Chuenban, who has a criminal record, as Minister of the Prime Minister's Office.

Commercial Relations

5. During the reporting period, the Bangkok ETO continued to deepen and broaden Hong Kong's trade and economic connections with the countries under its purview through various means. The ETO continued to meet with local government officials, business leaders and chambers of commerce from time to time; and regularly collaborated with local governments, the Hong Kong Trade Development Council (HKTDC), chambers of commerce and other organisations to organise business events such as exhibitions, seminars and luncheons. These included a seminar on "Updates of the Implementation of Regional Comprehensive Economic Partnership Agreement (RCEP) and China-Cambodia FTA" co-organised with the Ministry of Commerce of Cambodia in February 2024 in Phnom Penh, Cambodia; a seminar on "Unlocking Opportunities: Bridging & Igniting Growth in Thailand and Hong Kong" co-organised with Invest Hong Kong (InvestHK), HKTDC and Thai-Hong Kong Trade Association (THKTA) in March; the "Cambodia and Guangdong-Hong Kong-Macao Greater Bay Area Partnership Business Forum" co-organised with the Hong Kong Chinese General Chamber of Commerce (CGCC) and the Guangdong-Hong Kong-Macao Bay Area Entrepreneurs Alliance (GBA Alliance) in Phnom Penh in April; the "Super-connecting New Pathways to Success: Hong Kong-Cambodia Partnerships Business Luncheon" co-organised with HKTDC in Phnom Penh in July, etc. Through these events, the ETO introduced Hong Kong's latest economic situation and policies, and promoted Hong Kong's advantages and business opportunities, Hong Kong's unique role in the National 14th Five-Year Plan, the Belt and Road Initiative (BRI) and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development, and the latest policy to attract enterprises and talents. The ETO had also actively sought the support of various sectors for Hong Kong's early accession to RCEP.

6. Apart from the capital cities, the Bangkok ETO's promotional work also covered other cities/regions, including Chiang Mai, Chiang Rai and Songkhla in Thailand; Siem Reap in Cambodia; and Saidpur in Bangladesh. The ETO called on local government officials and business leaders to understand the latest trade and economic developments in these areas; promoted Hong Kong's unique advantages under "One Country, Two Systems"; and encouraged local enterprises to set up business in Hong Kong. In addition, the ETO maintained close ties with Hong Kong businessmen in the four countries under its purview and visited the local Hong Kong enterprises from time to time to understand their operations.

7. During the reporting period, the Bangkok ETO supported the Chief Executive (CE) in leading a delegation to visit Cambodia in July 2024. The delegation members included the Deputy Financial Secretary, the Secretary for Commerce and Economic Development and other senior government officials, along with over 30 high-level representatives from various sectors. The ETO assisted in arranging meetings between the CE and the Cambodian PM Hun Manet and the Deputy PM and Minister of Interior Sar Sokha and a visit to a strategic Cambodian enterprise, organising receptions for Cambodian business and industrial leaders, etc. During the visit, Hong Kong and Cambodia signed 13 Memoranda of Understanding covering various fields, including trade and economic

partnership, investment promotion, innovation & technology and aviation service development. Both sides reached consensus on the areas for development and co-operation, which strengthened and expanded the business network between Hong Kong and Cambodia, and added momentum for exploring new opportunities. They expressed a strong willingness to jointly develop the BRI. The Cambodian side also reaffirmed its support for Hong Kong's accession to RCEP.

8. The Bangkok ETO also supported relevant organisations' visits to the countries under its purview, including assisting the Hong Kong Association of Travel Agents and THKTA in co-organising an overseas annual meeting-cum-seminar in Bangkok in November 2023; supporting the Federation of Hong Kong Industries and THKTA in co-organising the "Thailand-Hong Kong Business Forum", and a networking event for Thai start-ups in Bangkok together with InvestHK in January 2024; supporting the joint business delegation of CGCC and GBA Alliance's visit to Phnom Penh in April; supporting the Junior Chamber International (JCI) Hong Kong in organising a series of promotional activities for Hong Kong during the "2024 JCI Asia-Pacific Conference" held in Siem Reap, Cambodia in June; supporting the Hong Kong Kowloon City Industry and Commerce Association's visit to Thailand in June, etc.

Public Relations

9. During the reporting period, the Bangkok ETO continued to expand its contact network and actively engaged local government officials, major corporations, arts and cultural institutions and media organisations, etc. It also promoted Hong Kong's strengths and showcased Hong Kong's cultural soft power through organising and sponsoring various cultural, arts and sports events.

10. The Bangkok ETO co-hosted gatherings with chambers of commerce and relevant organisations from time to time, including Chinese New Year gatherings in February 2024 in Bangkok, Phnom Penh, Dhaka and Yangon in Myanmar, as well as Mid-Autumn Festival gatherings in September in Bangkok, Phnom Penh and Yangon, bringing together local Hong Kong businessmen, residents and distinguished guests from the political and business sectors. These occasions provided good opportunities to disseminate the latest information about Hong Kong and introduce the series of new measures for attracting enterprises, investment and talents.

11. In promoting cultural exchanges, the Bangkok ETO was committed to showcasing Hong Kong's charm as the Asia's cultural hub through organising and supporting various activities. In July and August 2024, the ETO partnered with the Asian Film Awards Academy to organise Hong Kong film gala presentations in Phnom Penh and Bangkok, screening 16 selected movies to raise the profile of Hong Kong films and reach out to more local audience. During the film gala presentations, the ETO organised the "Dynamic Cityscapes of Hong Kong Films" exhibitions, recreating scenes from selected films and showcasing Hong Kong's iconic landmarks, so as to promote the city's diverse landscape. In addition, the ETO supported the performances by Sing Fai Cantonese Opera and Asian

Youth Orchestra respectively in Bangkok in August, and by Ying Wah Chinese Opera in October.

12. In promoting Hong Kong's creative industries, the Bangkok ETO supported the Innovative Entrepreneur Association in setting up the "Hong Kong Pavilion" at "Thailand Toy Expo 2024" in April 2024 to gather the works of 20 Hong Kong toy artists so as to showcase the vibrant and creative Hong Kong art toys.

13. To strengthen sports exchanges between Hong Kong and Thailand, the Bangkok ETO sponsored and participated in the Amazean Jungle Thailand by UTMB 2024 organised by the Sports Authority of Thailand in May 2024. During the event, the ETO set up a booth to promote Hong Kong's famous hiking trails to runners from around the world.

14. Between June and August 2024, the Bangkok ETO offered internship places in Thailand for 16 students from higher education institutions in Hong Kong under the "ASEAN Internship Scheme for Hong Kong Higher Education Students", including six as interns in the ETO, which enabled the students to broaden their horizons and gain work experience.

15. The Bangkok ETO regularly disseminated information through social media and its website to introduce the latest developments of Hong Kong. The ETO also maintained close ties with local mainstream media to publicise events organised or co-organised by the ETO, as well as initiatives to promote bilateral economic, trade and cultural exchanges.

Business and Talent Attraction

16. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the Bangkok ETO actively engaged with enterprises across various sectors, particularly in food and beverage, fashion as well as start-ups involved in finance, food, health and green technology. The Dedicated Team met with over 127 companies, promoting Hong Kong's unique advantages, the latest policies for attracting investment and the vast development opportunities in the GBA, so as to encourage them to establish or expand their businesses in Hong Kong. Also, the Dedicated Team continuously organised, co-organised or sponsored investment promotion activities to introduce the relevant industry landscape in Hong Kong and the business opportunities for Thai companies in Hong Kong. Among these efforts, the Dedicated Team collaborated with Hong Kong Science & Technology Parks Corporation (HKSTP), InvestHK and HKTDC to set up a Hong Kong Pavilion at the Techsauce Global Summit 2024, a flagship technology exhibition in Southeast Asia. This initiative aimed at promoting Hong Kong's unique advantages to Southeast Asian start-ups, introducing relevant funding schemes, highlighting major events such as Hong Kong FinTech Week and encouraging them to use Hong Kong as a platform to expand their businesses. On the other hand, 14 Hong Kong start-ups were invited to set up booths at the Hong Kong Pavilion to showcase their latest technological solutions. Additionally, the Dedicated Team assisted HKSTP in recruiting Thai start-ups to participate in its Idea Landing

Program, where the selected start-ups would receive funding from HKSTP to establish their businesses in HKSTP. The Dedicated Team also maintains ongoing contact with the participating start-ups, encouraging and supporting them in expanding their businesses in Hong Kong.

17. The Dedicated Team fully supported the work of the Office for Attracting Strategic Enterprises (OASES). Apart from assisting in reaching out to relevant local media to promote OASES' services, the Dedicated Team also arranged Thailand's strategic enterprises to participate in the visitor programme sponsored by OASES in November 2023. During promotional activities and business meetings, the Dedicated Team introduced OASES' services to local enterprises, particularly fintech firms. For attraction of talents, the Dedicated Team promoted Hong Kong's various talent admission schemes during related campaigns to support the work of Hong Kong Talent Engage. The ETO also advertised the Dedicated Team's services on attracting enterprises and talents in international and domestic airports, light rail and subway stations, a popular shopping mall, a commercial building and newspapers in Bangkok and other provinces, as well as the Phnom Penh International Airport in Cambodia.

Looking Ahead

18. The Bangkok ETO will continue to closely monitor the latest economic and political developments and policies in the countries under its purview. It will also continue to maintain close ties with local governments, chambers of commerce, enterprises and relevant institutions. Together with relevant government departments and other Hong Kong organisations overseas, the ETO will continue to organise promotional activities to foster bilateral relations and cultural exchanges between Hong Kong and the relevant countries. The ETO will also actively promote Hong Kong's unique advantages as "super-connector" and "super value-adder" between the Mainland and the relevant countries under "One Country, Two Systems", as well as its proactive contribution to the regional economic development.

Hong Kong Economic and Trade Office, Bangkok
November 2024

Report on the Work of the Singapore ETO

The Singapore ETO covers Singapore, Vietnam, Laos, and India.

2. In 2024, the political arenas of Singapore, Vietnam and India underwent major changes. In May, Singapore Prime Minister LEE Hsien Loong ended his 20-year reign and was succeeded by Deputy Prime Minister Lawrence WONG. In the same month, Minister of Public Security of Vietnam, TO Lam, was elected as President of the country, and TRAN Thanh Man was elected as Chairman of the National Assembly. In July, General Secretary of the Central Committee of the Communist Party of Vietnam, NGUYEN Phu Trong, passed away. TO Lam was elected in August as the General Secretary of the Party Central Committee while concurrently serving as President of the country. The post of Prime Minister continues to be held by PHAM Minh Chinh. In October 2024, Mr LUONG Cuong was elected as the new state President. In India, the General Election ended in June, with Prime Minister Narendra MODI re-elected for the third term. However, the ruling Bharatiya Janata Party led by Modi failed to win a majority of seats in the Lower House, and hence was forced to form a coalition government with other political parties.

3. The economic performances of Singapore, Vietnam, Laos and India continue to improve in 2024. Singapore's economic growth in the first and second quarter was 3.0% and 2.9% year-on-year respectively. The Singaporean government has revised its economic growth forecast for 2024 upward from "1.0-3.0%" to "2.0-3.0%", higher than the economic growth of 1.1% in the whole year of 2023. Vietnam's GDP grew by 6.4% year-on-year in the first six months of 2024, higher than the growth of 5.1% for the whole year of 2023. The Lao economy was estimated to have grown by 4.7% in the first six months of 2024, higher than the growth of 3.7% for the whole year of 2023. India's GDP grew by 8.2% in the 2023-2024 financial year, higher than the growth of 7.0% in the previous financial year. Vietnam and India continue to be among the fastest growing economies in the region.

Commercial Relations

4. Overall, the Association of Southeast Asian Nations (ASEAN) continues to be Hong Kong's second largest trading partner in goods, with Singapore and Vietnam being Hong Kong's fourth and seventh largest trading partners respectively. ASEAN is also a region with huge development potential under the Belt and Road Initiative (BRI). As the rotating chair of ASEAN in 2024 and a friendly collaboration partner of the country's BRI as well, Laos plays a role in enhancing Hong Kong's regional co-operation with ASEAN. India is Hong Kong's eighth largest trading partner in goods. The Singapore ETO continues to expand its local network with a view to promoting bilateral economic and trade relations.

5. On different occasions, the Singapore ETO actively promotes Hong Kong's status as an international financial centre, its unique role in connecting the country and ASEAN countries, its important role to play under the National 14th Five-Year Plan, Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development, BRI and other national strategies, and the business opportunities brought to Hong Kong. The ETO also actively promotes Hong Kong's role as a "super connector" and "super value-adder" between the Mainland China and the world through different business activities, and attracts global companies to operate in Hong Kong and the Mainland.

6. The Singapore ETO has been in close contact with government departments, chambers of commerce and business organisations in the countries under its purview, and coordinates and supports visits by the Chief Executive (CE), Principal and senior officials to these countries. From end July to early August 2024, the CE led a high-level delegation comprising HKSAR government officials and representatives of the business community to visit Vientiane, the capital of Laos, and Hanoi, the capital of Vietnam, and Ho Chi Minh City. In Laos, the CE met with the Prime Minister and Deputy Prime Minister of Laos, as well as business associations and corporate leaders, and exchanged views on bilateral co-operation and opportunities. The CE introduced Hong Kong's latest developments and enormous business opportunities to more than 100 Lao business executives at a business dinner co-organised by the ETO and the Lao Chinese Chamber of Commerce. He also witnessed the exchange of 12 Memoranda of Understanding (MoUs) between Hong Kong and Laos, covering customs co-operation, investment promotion, economic and trade co-operation, financial services and educational exchanges. The CE met with the President and Deputy Prime Minister of Vietnam and business leaders in Hanoi, and also met with the Chairman of the People's Committee and Deputy Secretary of the Ho Chi Minh City Party Committee in Ho Chi Minh City to exchange views on strengthening co-operation between Hong Kong and Vietnam in various aspects, including mutual high-level visits and liaison. He also introduced the latest developments and ample business opportunities in Hong Kong to more than 200 Vietnamese political and business representatives at a business lunch co-organised by the ETO and the Hong Kong Trade Development Council in Ho Chi Minh City. The CE also witnessed the exchange of 30 MoUs between Hong Kong and Vietnam, covering a wide range of areas, including trade and economic co-operation, investment, education, tourism, and aviation service development.

7. This high-level government and business delegation led by the CE visited three ASEAN countries, including Laos, Cambodia and Vietnam and gained five achievements, namely, strengthening government-to-government relations and exchanges; reaching consensus on areas of development and co-operation; consolidating and broadening business networks to inject new impetus to open up new horizons and opportunities; establishing a shared strong will to jointly contribute to the BRI; and reaffirming the support of the three countries for Hong Kong's accession to the Regional Comprehensive Economic Partnership (RCEP).

8. The Secretary for Justice (SJ) visited Hanoi of Vietnam in December 2023 and Singapore in July and October 2024 respectively to attend large-scale forums and conferences. In Vietnam, he met with representatives of the legal and business communities to exchange views on matters of mutual concern. In Singapore, he met with the Chief Justice of the Supreme Court and visited local institutes related to public policy and dispute resolution. In September, the SJ led a delegation from the legal profession to visit Ho Chi Minh City of Vietnam, where they met with local legal professional associations and the business community to exchange views on dispute resolution services and promote Hong Kong's high-quality legal services.

9. During the reporting period, other senior officials including the Secretary for Financial Services and the Treasury, the Secretary for Commerce and Economic Development, the Secretary for Transport and Logistics, the Secretary for Culture, Sports and Tourism, and the Secretary for Environment and Ecology also visited Singapore, Vietnam and Laos respectively to exchange views with local senior government officials and business leaders on financial services, commercial and economic co-operation, creative industries and cultural exchanges. In addition, the Singapore ETO supported the visit of the President and Parliamentary Liaison Subcommittee of the Legislative Council to Singapore. The delegation met with the Speaker and members of Singapore Parliament to understand the latest developments in the local political system, economy, housing, vocational training, and cultivation of emerging industries.

10. The Singapore ETO has been maintaining close contact with officials and business communities of Singapore, Vietnam and Laos among RCEP member states, and actively lobbying them to fully support Hong Kong's early accession to the RCEP.

11. In addition, Marine Department's regional office for Hong Kong Shipping Registry (HKSR) set up in the Singapore ETO continued to promote Hong Kong's high value-added maritime services, including ship registration, ship management, broking, chartering, financing and marine insurance, etc. In the reporting period, the HKSR team organised two seminars in Singapore on the safety matters and promotion of Hong Kong's ship registration. Each seminar was attended by more than 50 representatives from the local maritime sector. HKSR team also collaborated with Invest Hong Kong to exhibit in two major maritime conferences/stage exhibitions in Hanoi of Vietnam and Indonesia respectively to encourage ship owners to register their ships in Hong Kong.

Public Relations

12. The Singapore ETO actively engages with government officials, business organisations, universities, media and Hong Kong expatriates in the countries under its purview to keep them abreast of the latest situation and economic development in Hong Kong. During the reporting period, the ETO organised a Chinese New Year (CNY) reception in Singapore for more than 200 political and business representatives. It also promoted Hong Kong's strengths at the CNY luncheon of the Hong Kong Singapore Business Association. The ETO collaborated with Hong Kong Singapore Business

Association, Hong Kong Business Association Vietnam, Lao Chinese Chamber of Commerce and other business organisations to promote Hong Kong as the first choice for doing business in the region and as a connector to enter the huge market of the GBA. At the same time, the ETO received representatives from different Hong Kong companies, groups and professional groups, students from secondary schools and universities, members of District Councils and the Legislative Council, etc. who visited Singapore, to brief them on ASEAN's latest situation and the development of bilateral relationship with Hong Kong.

13. During the reporting period, the Singapore ETO continued its efforts to promote people-to-people and cultural exchanges, such as sponsoring Hong Kong's orchestras, Cantonese opera groups, youth orchestras and film workers to perform and conduct exchange in Singapore. These activities intensely illuminated Hong Kong's status as an international cultural exchange centre. From June to October 2024, the ETO also sponsored the drama, musical and Cantonese opera programmes of Singapore's first Hong Kong Culturtainment Festival, presenting treasures from different fields of Hong Kong's performing community. In addition to the above performances, other Hong Kong groups and individuals also staged different arts performances in Singapore, including drama, Cantonese opera, vocal music and pop music.

14. The Singapore ETO launched the ASEAN Internship Scheme for Hong Kong Higher Education Students in 2014, enabling students from 11 Hong Kong tertiary educational institutes to broaden their horizons and experience life in the ASEAN region. During the 2024 summer vacation, the Scheme attracted 68 students to work as interns in six ASEAN countries. Organisations providing internship places included the three ETOs (namely the Bangkok, Jakarta and Singapore ETOs) in ASEAN, non-governmental organisations and private companies from different industries. Since its inception in 2014, more than 900 students have joined the Scheme.

15. During the reporting period, the Singapore ETO, through the Sponsored Journalists Programme of the Information Services Department, arranged Singapore's media to cover respectively the Asian Financial Forum, "Art March 2024", as well as InnoEX and the Digital Economy Summit in Hong Kong. In addition, the ETO arranged the media from Vietnam and Laos to cover the "Belt and Road Summit" held in Hong Kong in September 2024. On the other hand, the ETO held four media tea gatherings or meetings in Vientiane of Laos, and Hanoi and Ho Chi Minh City of Vietnam to introduce Hong Kong's latest economic situation and other developments to local media. The ETO also arranged for a number of Principal Officials (POs) of the HKSAR government to attend media interviews during their visits to ASEAN countries. The ETO, through its official website, social media accounts, publications and electronic newsletters, regularly introduces the latest developments, policies and measures in Hong Kong, including the refined talent admission schemes and the ETO's various work.

Business and Talent Attraction

16. To attract commercial investment, the Singapore ETO collaborates with local government agencies, business associations and other relevant organisations to organise and attend business events to introduce the latest economic developments in Hong Kong, and actively promote Hong Kong's advantages in doing business and investment opportunities. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the ETO met with more than 140 companies and facilitated 20 companies in Singapore, Vietnam and Laos to set up or expand their businesses in Hong Kong. Most of these companies were from the strategic sectors identified in the National 14th Five-Year Plan including fintech, information and communication technology, and innovation and technology. The Dedicated Team also participated in a number of major business events and conferences such as the Singapore Chinese Chamber of Commerce and Industry - SME Conference, and Singapore Fintech Festival. Besides, the Dedicated Team organised for the visiting Secretary for Transport and Logistics to meet with various strategic enterprises in the transport and logistics sectors in Singapore so as to encourage them to set up or expand their business in Hong Kong.

17. The Dedicated Team and Invest Hong Kong organised for the first time two topical seminars in Ho Chi Minh City in March 2024 to introduce Hong Kong's investment opportunities and financial markets to Vietnamese companies. In the seminars, Vietnamese companies were encouraged to set up or expand their businesses and raise funds including public listing in Hong Kong. The two seminars together attracted more than 180 senior business executives. The Dedicated team also organised another similar seminar in Hanoi in October to engage local senior business executives and media in Vietnam.

18. To attract talents, the Singapore ETO introduced Hong Kong's latest working environment, job opportunities and the refined talent admission schemes through outreach programmes and social media, including arranging meetings between the visiting POs and Hong Kong people working in Singapore and Vietnam so as to encourage them to return to Hong Kong for career development, rendering support to the work of Hong Kong Talent Engage. In addition, the ETO facilitated the co-operation between universities in Hong Kong and elite secondary schools in Vietnam and Laos in supporting the local promising students to pursue higher education in Hong Kong, and encouraged them to stay in Hong Kong after graduation to develop their careers.

Looking Ahead

19. The countries under the purview of the Singapore ETO are at different development stages and have diverse trade and investment regimes. That said, these countries are generally moving towards greater trade and investment liberalisation and facilitation. Hong Kong businessmen have significant investments in a number of ASEAN countries over the years. With the Hong Kong-ASEAN Free Trade Agreement and Investment Agreement entering into full force in February 2021, the bilateral relations between Hong

Kong and ASEAN is getting closer and closer. This should create more trade and investment opportunities. On the other hand, the rapid economic growth in Vietnam and India would bring business opportunities to Hong Kong.

20. The Singapore ETO will continue to fully support the HKSAR Government and business community to strengthen collaboration with the local governments and industrial and business sectors, and explore business opportunities. On competing for enterprises and talents, the ETO will, having regard to the developments of the countries concerned, actively identify and assist potential enterprises and start-ups to establish businesses in Hong Kong. Furthermore, the ETO will assist the major chambers of commerce and corporations in Hong Kong to collaborate with different organisations (including universities and business associations) in the countries under their purview in organising career talks and recruitment exercises, so as to attract more talents.

21. Meanwhile, the Singapore ETO will continue to work closely with the Bangkok and Jakarta ETOs on various fronts to enhance Hong Kong's presence in ASEAN. The ETO will continue to strengthen ties with government officials, chambers of commerce, business communities, academia, think tanks and the general public of the countries under its purview to promote the strengths of Hong Kong under "One Country, Two Systems", further strengthen the bilateral economic and trade relations and exchanges on all fronts, and actively lobby them to support Hong Kong's early accession to RCEP.

Hong Kong Economic and Trade Office, Singapore
November 2024

Report on the Work of the Tokyo ETO

The Tokyo ETO is responsible for promoting economic and trade ties, understanding and co-operation, as well as cultural and tourism exchanges between Hong Kong and Japan and the Republic of Korea (Korea), so as to consolidate Hong Kong's status, visibility and reputation in the two economies.

2. In Japan, affected by a political funds turmoil, the former Prime Minister Fumio Kishida's cabinet persistently struggled with low approval ratings. At the ruling Liberal Democratic Party (LDP)'s presidential election on 27 September 2024, Kishida gave up seeking re-election. With a record number of nine candidates, Ishiba Shigeru, the former LDP Secretary-General and the former Minister of Defense, won the presidential election and was appointed as the 102nd Prime Minister of Japan on 1 October by the Japanese Emperor. He dissolved the House of Representatives on 9 October for a snap election on 27 October. However, the ruling bloc comprising the LDP and Komeito suffered from a dismal defeat, failing to maintain majority of the House. By the end of the reporting period, the formal nomination and appointment procedures for the new Prime Minister were yet to complete.

3. In Korea, a minority government subsists. Korea held its 22nd National Assembly election in April 2024. The main opposition Democratic Party of Korea achieved a landslide victory, securing 175 seats with its satellite party. The Rebuilding Korea Party, the left-of-centre third largest party, won 12 seats. Meanwhile, the ruling People Power Party fell short, securing only 108 seats with its satellite party. This marked the ruling party's lowest tally since the implementation of the direct presidential election amendment in 1987.

Commercial Relations

4. In 2023, Japan and Korea were Hong Kong's fifth and sixth largest trading partners respectively. Reciprocally, Hong Kong was their 13th and tenth.

5. The Tokyo ETO is committed to maintaining close contact with the political and business communities in Japan and Korea. Through meetings, courtesy calls and other activities, the ETO continued to reach out to government officials, legislators, business leaders, academia, the media and other opinion formers in both economies to promote Hong Kong and introduce its latest developments and business opportunities. On high-level exchanges, the ETO facilitated two Principal Officials in their visits to Japan during the reporting period. The Secretary for Education visited Tokyo in December 2023 to attend the launch symposium on the latest results of the Programme for International Student Assessment by the Organization for Economic Co-operation and Development in Asia to exchange views on the way forward for education with representatives of the education sector from other regions. She also met with Hong Kong students and youngsters studying and working in Japan to learn about their study and life experiences

in the country. The Secretary for Transport and Logistics, also in his capacity as the Chairman of the Hong Kong Maritime and Port Board, led a maritime delegation to visit Tokyo in July 2024 to promote Hong Kong's advantages as an international maritime and logistics hub. During the visit, the delegation hosted a business dinner for the Japanese Shipowners' Association, visited a number of maritime enterprises, and paid a courtesy call on the State Minister of Land, Infrastructure, Transport and Tourism of Japan, to introduce Hong Kong's latest maritime developments and explore business opportunities for further collaboration with the Japanese maritime community, thereby reinforcing Hong Kong's status as an international maritime centre. As for Korea, the ETO provided support to the Under Secretary for Information, Technology and Industry, the Commissioner for the Development of the Guangdong-Hong Kong-Macao Greater Bay Area and the Director (Hong Kong Talent Engage) for their visit to Seoul and its surrounding region in August 2024. They served as the guest speakers at the annual Hong Kong Reception, attended a talent networking luncheon, visited local enterprises, university and research institutions, etc., and met with senior officials from the Korean Government and influential representatives of business associations of Korea, to introduce the work of the HKSAR Government in the area of innovation and technology (I&T) development, the unique advantages of Hong Kong under "One Country, Two Systems", as well as the enormous opportunities arising from the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development.

6. During the reporting period, the Tokyo ETO expanded its liaison network with the public and private sectors of various regions in Japan and Korea, reaching out to 24 prefectures in Japan, namely, Hokkaido, Miyagi, Yamagata, Saitama, Tokyo, Kanagawa, Niigata, Ishigawa, Aichi, Osaka, Hyogo, Nara, Wakayama, Tottori, Shimane, Hiroshima, Tokushima, Kochi, Fukuoka, Saga, Oita, Miyazaki, Kagoshima and Okinawa. For Korea, the ETO's liaison work covered cities and provinces including Seoul, Busan, Ulsan, Gyeonggi-do (including Suwon, Seongnam, Goyang and Hwaseong) and Jeju. Through various channels, the ETO promoted the advantages of Hong Kong as a gateway to our country (in particular the GBA), other Asian countries and emerging markets (such as the Middle East), and its advantages as international financial, trading, maritime, aviation, I&T centres, East-meets-West centre for international cultural exchange, etc. It also solicited support from parties of various sectors in Japan and Korea for Hong Kong's early accession to the Regional Comprehensive Economic Partnership.

7. In addition, civil aviation services between Hong Kong and Japan have gradually strengthened, returning to pre-pandemic levels.¹ As at October 2024, six local carriers and four Japanese carriers operated about 420 weekly passenger flights between Hong Kong and twelve points in Japan, and about 50 weekly cargo flights between Hong Kong and three points in Japan. Carriers have gradually resumed or established new routes, including destinations such as Yonago, Hakodate, Sendai and Tokushima. Notably, direct flights between Hong Kong and Sendai have been relaunched after a 13-year hiatus. The Tokyo ETO attended the inaugural flight celebration to show support for the vibrant

¹ The number of flights has returned to pre-pandemic levels, while the number of destinations is steadily recovering.

development of tourism as well as trading and logistics between the two economies. Civil aviation services between Hong Kong and Korea have also gradually resumed to nearly pre-pandemic levels. As at October 2024, five local carriers and five Korean carriers operated about 140 weekly passenger flights between Hong Kong and three points in Korea, and more than 30 weekly cargo flights between Hong Kong and Seoul.

8. The Tokyo ETO also assisted various government departments and other bodies in their visits to Japan and Korea. These included the visits by Environment and Ecology Bureau, Invest Hong Kong (InvestHK), Marine Department, Leisure and Cultural Services Department (LCSD), Office for Attracting Strategic Enterprises (OASES), Cultural and Creative Industries Development Agency (CCIDA), Tai Po District Office, Islands District Office, Hong Kong Airport Authority, Hong Kong Film Development Council (HKFDC), Hong Kong Science & Technology Parks Corporation (HKSTP), Hong Kong-Shenzhen Innovation and Technology Park (HSITP), The University of Hong Kong, The Law Society of Hong Kong (LSHK), Hong Kong Logistics Association (HKLA) and Tuen Mun District Women's Association, etc. The ETO also assisted the officials from the Busan Metropolitan Government to visit Hong Kong, and arranged 11 journalists to visit Hong Kong during "Hong Kong Laureate Forum", "Hong Kong Maritime Week", "Asian Financial Forum", "Art March", "Digital Economy Summit", "InnoEX" and "Hong Kong FinTech Week" respectively under the Sponsored Journalists Programme.

9. The Tokyo ETO also collaborated with different bodies, including InvestHK, Hong Kong Trade Development Council (HKTDC), Hong Kong Tourism Board (HKTB), HKSTP, HSITP, LSHK, HKLA, Japan Hong Kong Society (JHKS), Kyushu JHKS, Hokkaido JHKS, and Korea International Trade Association, in organising 21 seminars and networking events of different types. These events promoted Hong Kong from various perspectives, including its unique status, business advantages, distinguished services, fintech and I&T start-up ecosystem, implementation of the Basic Law and "One Country, Two Systems", as well as the vast opportunities brought by the GBA development.

Public Relations

10. The Tokyo ETO continued to broaden and diversify its network of contacts, aiming to enhance Hong Kong's image, promote its core advantages, brief key interlocutors on the latest developments of Hong Kong (including the implementation of "One Country, Two Systems") and address their issues of concerns. The ETO also hosted and participated in a wide range of public relations activities (including receptions, cultural and sports events) to tell good stories of Hong Kong.

11. During the reporting period, the Tokyo ETO organised a spring reception in Tokyo in February 2024 and another reception in Seoul in August 2024, introducing the latest developments of Hong Kong and sharing the measures rolled out by the HKSAR Government to embrace the immense opportunities in the future to respectively 400

Japanese guests and 250 Korean guests from the political and business sectors, academia, the media and community groups.

12. On film activities, the Tokyo ETO and the Hong Kong International Film Festival Society jointly organised a Hong Kong film festival “Making Waves – Navigators of Hong Kong Cinema (Making Waves) 2023” in Tokyo in November 2023 to show seven new and classic Hong Kong films. Talents from some of the films attended the exchange sessions to share their production insights with the audience. Apart from that, the Osaka Asian Film Festival (OAFF) was held in March 2024, during which seven Hong Kong films were screened under the “Special Focus on Hong Kong” supported by the ETO, Create Hong Kong (currently CCIDA) and the Film Development Fund. In particular, a Hong Kong movie “The Moon Thieves” was selected as the Special Opening Film of OAFF. The director and cast of the relevant film shared their production insights with about 300 attendees of the screening. In celebration of “Making Waves 2024”, which would set foot in Tokyo, Osaka and Fukuoka in November, the ETO sponsored OAFF to organise a series of exhibitions featuring Hong Kong film posters and photos, in these three cities, from 15 October till 17 November. To tie in with the Tokyo International Film Festival 2024 with a line-up of five Hong Kong films and “Making Waves 2024” with a line-up of eleven Hong Kong films, the ETO supported the “Hong Kong Night” Networking Reception hosted by HKFDC and CCIDA in Tokyo on 31 October to promote the vibrancy of the Hong Kong film industry, with the participation of more than 30 industry players from Hong Kong.

13. On arts activities, the Tokyo ETO sponsored Hong Kong Dance Company to stage two performances of “Convergence – Infinity of Movement and Stillness” in Tokyo and Kanazawa, Ishigawa Prefecture in November 2023; sponsored Hong Kong arts group TS Crew to stage two performances of “No Dragon No Lion” in Nishitokyo, Tokyo Metropolis in June 2024; attended the launch event to officiate at the four-month work “Two Places Under the Same Sky” created by Matthew Tsang and Cordelia Tam at the “Hong Kong House at the Echigo-Tsumari Art Field 2024” (presented by LCSD) in Tsunan, Niigata Prefecture in July; sponsored the Asian Youth Orchestra to stage three concerts in Yokohama and Tokyo in August; sponsored Hong Kong arts group “Unlock Dance Plaza” to participate in the Toyooka Theater Festival held in Hyogo Prefecture in September 2024; and sponsored Hong Kong arts group TroVessional to participate in the Kagoshima Asian Youth Arts Festival in October. Through sponsoring and supporting various cultural activities, the ETO strived to demonstrate the distinctive charm of Hong Kong as an East-meets-West centre for international cultural exchange.

14. On sports activities, the Tokyo ETO sponsored the “Asian International Youth Soccer in Tottori” in March 2024, with the Football Association of Hong Kong, China fielding its U-16 squad to compete in the tournament, which won the championship at the end; and sponsored the Hong Kong Cup race during the Yokohama Dragon Boat Races in June, with the Hong Kong China Dragon Boat Association beating 27 other teams to win the race. The ETO also set up a booth in the dragon boat race venue to introduce Hong

Kong to the spectators, encouraging them to visit Hong Kong to experience for themselves the vibrancy of the city.

15. On youth exchange, during the reporting period, the Tokyo ETO arranged for 16 Hong Kong higher education students to take up internship in the ETO, providing them with opportunities to understand the Japanese workplace culture and broaden their horizons. The ETO also hosted youth gatherings in Tokyo and Seoul to support the Hong Kong youths studying and working abroad.

16. The Tokyo ETO regularly disseminated information through the official website, press releases, publications and electronic newsletters to introduce to relevant organisations in Japan and Korea the developments of Hong Kong and various aspects of the ETO's work.

Business and Talent Attraction

17. In May 2024, the Tokyo ETO and InvestHK set up a Hong Kong City Pavilion at the SusHi Tech Tokyo 2024 Global Startup Program, a global start-up event in Tokyo. With the theme “Dynamic Hong Kong”, the Pavilion brought together 20 Hong Kong start-ups, enabling them to showcase their businesses, services and products, and seek business and collaboration opportunities in the global market. It also introduced to business representatives from Japan and around the world Hong Kong's premier business environment, vibrant and diverse start-up ecosystem, as well as its active approach to I&T.

18. InvestHK and the Tokyo ETO also jointly organised an I&T (Biotech) Mission, comprising 15 delegates from 10 Japanese biotechnology companies, two Japanese venture capital firms and a Japanese start-up incubator to visit Hong Kong in May 2024 so as to understand Hong Kong's I&T market and its investment environment. This is the second sectoral business mission from Japan in recent years, following a food and beverage industry mission successfully held in April 2023. The mission delegates joined the Asian Summit on Global Health organised by the HKTDC, and attended the global investment project matching session to conduct a number of business matching meetings with potential investors, investees and business partners. The Mission also visited HKSTP to attend a briefing session on the business environment and opportunities available in Hong Kong and toured Japanese tenants' laboratories and other facilities within HKSTP.

19. During the reporting period, the Dedicated Team for Attracting Business and Talents (the Dedicated Team) of the Tokyo ETO organised four business seminars and roundtables, including a Hong Kong start-up luncheon panel discussion jointly organised by HKSTP as a side event of the Hong Kong City Pavilion. The Dedicated Team met with about 227 companies and assisted nine companies in either setting up a new company or expanding their existing business operations in Hong Kong. It also made extra efforts in reaching out to business associations and organisations of various sectors to extend its network and explore co-operation opportunities in the future. The Dedicated Team also supported the work of OASES by identifying suitable Japanese organisations to participate

in Hong Kong FinTech Week and arranging meetings with potential Japanese strategic enterprises for OASES.

20. On talent attraction, the Tokyo ETO held a networking luncheon in Seoul in August 2024 to promote Hong Kong's advantages as a talent hub and the vast opportunities ahead as the gateway to the GBA to the representatives from local human resources agencies and top tertiary institutions, as well as professionals and students in Seoul, with a view to attracting local talents to Hong Kong for development. The ETO also actively disseminated the relevant messages when reaching out to interlocutors and organising various activities in Japan and Korea. Besides, through its official website, publications, electronic newsletters, etc., the ETO publicised the services of Hong Kong Talent Engage and the Dedicated Team, various talent admission schemes, as well as information such as the success stories of talents working in Hong Kong.

Looking Ahead

21. The Tokyo ETO will continue to promote Hong Kong and foster closer bilateral relations with both Japan and Korea through government-to-government contact, business promotion, as well as public relations events. It will continue to collaborate with InvestHK, HKTDC, HKTb and local organisations in Japan and Korea on major events, striving to expand its outreach and enhance effectiveness. The ETO will also closely monitor any legislative proposals, government policies and regulatory measures in Japan and Korea that may affect Hong Kong, as well as actively assist relevant bureaux/departments' liaison work with their counterparts in these two countries.

Hong Kong Economic and Trade Office, Tokyo
November 2024

Report on the Work of the Sydney ETO

The Sydney ETO is responsible for promoting Hong Kong's bilateral relations with Australia and New Zealand.

2. The Sydney ETO maintains close liaison with the political and business sectors, academia, cultural sector, media and local organisations in Australia and New Zealand. It actively promotes Hong Kong's distinctive advantages of enjoying strong support of the Motherland and being closely connected to the world under "One Country, Two Systems". The ETO also promotes mega event economy and assists the business sector, academia and cultural organisations in conducting mutual visits, with a view to strengthening the economic, trade and cultural exchanges between Hong Kong and the two countries.

Commercial Relations

3. Hong Kong and the Mainland have all along been important trading partners for both Australia and New Zealand. In the past year, under the leadership of the current Australian Prime Minister Anthony Albanese and New Zealand Prime Minister Christopher Luxon, the relations between China and the two countries continued to develop steadily. As this year marked the 10th anniversary of the establishment of comprehensive strategic partnership between China and Australia as well as New Zealand, Premier Li Qiang visited New Zealand and Australia in June 2024, during which he met with the leaders and various representatives from the political and business sectors. They exchanged views on international and regional issues and signed multiple bilateral co-operation documents to further enhance the economic and trade relationships between China and the two countries. During his visit to New Zealand and Australia, Premier Li said that he hoped the two countries would support Hong Kong's accession to the Regional Comprehensive Economic Partnership Agreement (RCEP). Premier Li also announced that China would implement unilateral visa-free policy for citizens from Australia and New Zealand for 15 days to further facilitate their entry to China for business, tourism and visiting relatives and friends. The measure was well received by local industrial and business sectors.

4. The Sydney ETO has been actively maintaining contact with various stakeholders in Australia and New Zealand, including government departments, trade organisations, industrial and business associations, academia and the media. During the reporting period, over 80 promotional activities, including business seminars, receptions and gala dinners, were organised and supported by the ETO, either on its own or in collaboration with the Hong Kong Trade Development Council (HKTDC), Invest Hong Kong (InvestHK), local business associations and other trade organisations. These promotional activities served to introduce the latest developments of Hong Kong, promote Hong Kong's strengths under "One Country, Two Systems", the immense opportunities brought by the National 14th Five-Year Plan, the Belt and Road Initiative (BRI) and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development, and the array of initiatives as

announced in the 2023 Policy Address and 2024-25 Budget.

5. During the reporting period, the Sydney ETO arranged and facilitated the visits of the Secretary for Education (SED) and the Financial Secretary (FS) to Australia in March and September 2024 respectively.

6. During her visit to Australia, SED attended the Asia-Pacific Association for International Education (APAIE) 2024 Conference and Exhibition in Perth and exchanged views with international higher education leaders on the theme “Collaborating for sustainable impact: partnerships across the Asia Pacific”. In her speech themed “Study in Hong Kong”, SED promoted to overseas partners the advantages of Hong Kong as an international post-secondary education hub. She also attended and officiated at a reception in Perth hosted by the Sydney ETO to celebrate the Year of the Dragon with leaders and guests from the political and business sectors in Western Australia. In addition, she visited Sydney and Melbourne and met with state government officials responsible for education matters, representatives of universities, the business sector, media and Hong Kong students to learn about, among others, the education systems and development of higher education institutions across Australia, and promoted the advantages of Hong Kong as an international hub for post-secondary education.

7. FS visited Melbourne and Sydney in September 2024 to promote the business advantages of Hong Kong of enjoying strong support of the Motherland and being closely connected to the world under “One Country, Two Systems”, and to strengthen Hong Kong’s unique position as an international commercial and financial centre as well as an international innovation and technology (I&T) hub. During his visit, FS met with the Governor of the Reserve Bank of Australia, local business associations, trade organisations and the business sector, with a view to enhancing business collaboration between the two places and attracting strategic enterprises to set up operations in Hong Kong. FS delivered a keynote speech at the Asia Summit organised by the Australian Financial Review in partnership with the Asia Society Australia on “The Future of Hong Kong’s Economy” in Melbourne, introducing Hong Kong’s unique business advantages and opportunities of enjoying the country’s staunch support and Hong Kong’s close connection to the world. In Sydney, FS attended a business luncheon hosted by the Sydney ETO to introduce Hong Kong’s development directions and policies in financial services and innovation and technology, as well as the development opportunities in the GBA. The luncheon was attended by over 150 senior representatives from Australian industrial and commercial sector, financial institutions, investment institutions, enterprises and chambers of commerce. FS also had lunch with the Hong Kong community in Sydney, where he shared Hong Kong’s economic situation and the latest development directions. He also learnt about their businesses, work and lives.

8. The Sydney ETO also actively promoted the exchanges of the official and professional bodies between Hong Kong and Australia. For example, the ETO actively coordinated the visit of the South Australian wine delegation led by the South Australian Minister for Trade and Investment to Hong Kong to participate in the Vinexpo Asia 2024

– Hong Kong. The ETO also coordinated the itinerary for the visit of the Governor of Queensland in Hong Kong. Meanwhile, the ETO hosted a welcome reception in Sydney for the delegation of Hong Kong Institution of Engineers visiting Australia, and invited local leaders of the engineering field, academics, leaders from local organisations, etc. to attend the event, with a view to promoting professional exchanges.

9. During the Chinese New Year in 2024, the Sydney ETO hosted a total of six receptions in major cities in Australia and New Zealand to share the latest developments of Hong Kong, and promote mega event economy as well as the Government's initiatives to attract enterprises, investment and talents. A considerable number of government officials, the Consuls General of the People's Republic of China in the respective cities, and guests and representatives from the political and business sectors, media, academia and local organisations attended the events.

10. The Sydney ETO actively enhanced communication with the business sectors in Australia and New Zealand. By working closely with the Hong Kong Australia Business Association (HKABA) and the Hong Kong New Zealand Business Association in co-organising events with the two associations or supporting their events, the ETO updated the business communities in Australia and New Zealand on the latest developments of Hong Kong. In particular, the Business Awards organised by the HKABA and its Chapters are the signature events every year to commend those enterprises with distinguished achievements in trade between Hong Kong and Australia. Through attending the Business Awards Gala Dinners in various major Australian cities and the Annual Hong Kong Dinner hosted by the Hong Kong New Zealand Business Association in Auckland, the ETO briefed the business leaders, government officials, leaders from local organisations, etc. on its work, and encouraged more Australian and New Zealand enterprises and talents to come to Hong Kong and seize the opportunities in Hong Kong, the GBA and the Mainland.

11. During the reporting period, the Director and Deputy Director of the Sydney ETO paid nearly 30 visits to the major cities of Australia and New Zealand to strengthen their ties with stakeholders, actively expand the network of the ETO and introduce various policies and initiatives of the Government. They also met with the officials in the foreign affairs and trade departments of Australia and New Zealand to actively follow up on the work of Hong Kong's accession to RCEP.

Public Relations

12. On the promotion of arts and culture, the Sydney ETO organised and supported various events to showcase Hong Kong's charm as the East-meets-West centre for international cultural exchange. The ETO has been actively supporting Hong Kong arts groups in conducting performance tours in Australia. In December 2023, the ETO supported the Hong Kong Chinese Orchestra in staging a total of three concerts in Melbourne, Sydney and Brisbane to promote traditional Chinese music and showcase the music talents of Hong Kong. In February 2024, the ETO supported the music

performance of “A Melodious Chat of Music Concert”. By presenting integrated Chinese and Western music, Cantonese pop songs and classic folk songs, the concert brought the music experience of blending Eastern and Western cultures to the audience in Sydney during Chinese New Year. In June, the ETO supported Actors’ Family to stage the musical “The Love Story of Sam and Sally” in Sydney to promote the Cantonese musical culture. In July, the ETO supported the Hong Kong Dance Company’s dance performance “Convergence” in Sydney. The performance fused Chinese martial arts and dance and presented Chinese cultural heritage in a modern way.

13. During the Chinese New Year in 2024, the Sydney ETO participated in the Sydney Lunar New Year Dragon Boat Festival and formed a team with the Consulate-General of the People’s Republic of China in Sydney for the first time to compete in the Festival, showcasing the traditional Chinese sports to the public in Australia. A marquee was also set up by the ETO to promote the latest developments of Hong Kong and various talent attraction initiatives. Meanwhile, the ETO cooperated with the Australian Dragon Boat Federation for the first time in April 2024 by supporting the Federation to host the 2024 Australian Dragon Boat Championships in Perth, with a view to promoting Hong Kong’s dynamism as Asia’s Events Capital.

14. In October 2024, the Sydney ETO participated in the OzAsia Festival organised by the Adelaide Festival Centre, e.g. displaying a brand new Hong Kong Dragon Lantern in the Moon Lantern Trail to showcase Hong Kong’s distinguished art culture to Australians and promote cultural and arts exchanges between Hong Kong and Australia. The ETO also introduced the latest developments of the arts and cultural scene in Hong Kong in the OzAsia Opening Night.

15. During the reporting period, the Sydney ETO arranged two journalists to cover mega events in Hong Kong under the Sponsored Journalists Programme, including the Hong Kong Maritime Week 2023 and Hong Kong Arts and Culture Week.

16. On media relations, the Sydney ETO maintained regular liaison with the media by disseminating latest information on various subjects via such means as press releases, emails and social platforms. The ETO also organised media briefings, including those held during the touring of Hong Kong Chinese Orchestra in Australia and the visits of SED and FS to Australia, with a view to introducing to the local media the latest developments of Hong Kong on areas of arts and culture, education and economy. During the reporting period, the Director of the Sydney ETO was interviewed by People’s Daily Online and Phoenix Satellite Television to share the latest developments of Hong Kong and the array of initiatives rolled out by the Government to attract enterprises, investment and talents.

Business and Talent Attraction

17. The Sydney ETO’s Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) has been striving to identify potential Australian and New Zealand enterprises and assist them in establishing and expanding their business operations in Hong Kong. The Dedicated Team actively organised events in Australia and New Zealand or

participated in the seminars hosted by local business associations to promote opportunities brought by the National 14th Five-Year Plan and the GBA development. During the reporting period, the Dedicated Team had more than 220 meetings with companies and organisations in Australia and New Zealand. Over 50 companies have indicated their interest in setting up operations in Hong Kong. With the assistance of the Dedicated Team, more than 30 enterprises completed or are in the process of setting up / expanding their businesses in Hong Kong. Priority sectors for the Dedicated Team included I&T industries such as fintech, information and communications technology, and medical technology. Meanwhile, assistance was also given to those industries which could capitalize on the strengths of Hong Kong such as financial, business and professional services.

18. In February 2024, InvestHK met with property technology enterprises, representatives of universities and Australian educational institutions during its visit to Australia to introduce the development opportunities of Hong Kong and encourage the educational bodies and talents in Australia to conduct visits to Hong Kong. In May, InvestHK visited Australia and New Zealand to brief the start-ups of the two places on the I&T ecosystem of Hong Kong, and the support provided by the HKSAR Government to the start-ups in a lot of areas, including setting up offices, recruiting talents, research and development (R&D) as well as fundraising, with a view to encouraging them to expand their businesses in Hong Kong.

19. At the same time, the Dedicated Team actively liaised with InvestHK and business organisations in Australia to continue to introduce the development and opportunities in the GBA through various seminars, so that the enterprises in Australia and New Zealand could be kept abreast of the latest development in the GBA and the relevant business facilitation measures.

20. To support the work of the Office for Attracting Strategic Enterprises, the Dedicated Team also actively reached out to large scale technology enterprises in Australia, including the fintech and biotechnology companies listed on the Australian Securities Exchange, to introduce the relevant policies of Hong Kong and encourage them to develop stablecoin businesses or set up R&D centres in Hong Kong.

21. The Sydney ETO continued to engage and reach out to the youth in Australia and New Zealand to promote career opportunities and various talent admission schemes in Hong Kong by organising a series of career talks. In July 2024, the ETO co-organised an internship seminar with Cathay Pacific Airways, Consulate-General of the People's Republic of China in Sydney and University of New South Wales with the theme on the development of Hong Kong and the GBA, and the response was overwhelming. In August 2024, the ETO also co-organised a webinar with the Hospital Authority, the Department of Health and Hong Kong Medical Society of Australia to encourage Hong Kong medical students studying in Australia to work in Hong Kong after graduation so as to contribute to the community.

22. The Sydney ETO also met with the global engagement offices of the institutions in Australia and New Zealand, which are on the list of world's top 100 universities under the Top Talent Pass Scheme, to share with them the talent attraction initiatives rolled out by the Government. In addition, the ETO continued to strengthen connection with Hong Kong people living in Australia and New Zealand through gatherings, as well as the events organised by the alumni associations of various Hong Kong universities.

Looking Ahead

23. The Sydney ETO will continue to actively maintain close liaison with stakeholders in the political, business, academic, cultural and media sectors of Australia and New Zealand, and work closely with the HKTDC, InvestHK, local business associations and other trade organisations to organise various events to promote the unlimited opportunities in Hong Kong brought by its position as “eight centres” as outlined in the National 14th Five-Year Plan, the BRI and the GBA development. Targeted promotional work will be conducted in respect of key policies and work areas of the HKSAR Government, including attracting enterprises, investment and talents, promoting mega event economy, and fostering Hong Kong's development as an East-meets-West centre for international cultural exchange and an international I&T hub. Through arranging mutual visits and exchanges among various sectors between Hong Kong and their counterparts in Australia and New Zealand, the ETO will actively promote Hong Kong's unique advantages of enjoying strong support of the Motherland and being closely connected to the world, and continue to tell the good stories of Hong Kong.

Hong Kong Economic and Trade Office, Sydney
November 2024

Report on the Work of the Dubai ETO

The Dubai ETO is responsible for promoting the bilateral relations of Hong Kong with the six member states of the Cooperation Council for the Arab States of the Gulf (GCC), namely, Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (UAE).

2. During the reporting period, Saudi Arabia succeeded in its bid to host the 2030 World Expo, and was the only bidding nation for the 2034 FIFA World Cup. Meanwhile, the UAE announced two major infrastructure projects, including the construction of new runways and terminal in the south of Dubai to replace the existing airport, as well as the addition of a third metro line in Dubai. Such developments demonstrate that regional economies are in active pursuit of economic diversification as well as the creation and expansion of various sectors, including smart city, mass transportation, advanced manufacturing, innovation and technology, renewable energy, green finance, and high-end tourism.

3. Hong Kong provides immense opportunities for enterprises and investors from the Middle East. By fully making use of Hong Kong's unique geopolitical advantages, they can capitalise on unprecedented business opportunities brought by our national strategies such as the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development and the Belt and Road Initiative, thereby expanding their business portfolio in Hong Kong and extending their geographical reach to markets such as the Mainland and the member states of the Association of Southeast Asian Nations. On the other hand, Hong Kong benefits from the flow of capital, goods and talent as well as our provision of professional services.

Commercial Relations

4. In the past year, the Dubai ETO continued to forge close ties with stakeholders from the six member states of the GCC, reaching out to government officials relevant to commerce and trade, chambers of commerce, business organisations and individuals in order to promote Hong Kong's diverse business advantages and the huge business opportunities. The ETO actively encouraged enterprises in the region to expand their operations to Hong Kong and the GBA and provided assistance as appropriate. The ETO also met with and handled enquiries from entrepreneurs and investors from Hong Kong, introducing to them the latest economic and trade situation and business landscape in the Gulf region and providing relevant information and contacts to help them access potential business opportunities and partners.

5. During the reporting period, the Dubai ETO supported visits by senior officials of the HKSAR Government to the countries under its purview so as to strengthen bilateral ties and commercial relations. In November 2023, the Under Secretary for Financial Services and the Treasury visited Dubai, during which he attended a conference co-organised by Invest Hong Kong (InvestHK) and Asia House, and met with representatives

from relevant government and organisations, thereby establishing closer economic ties. The Secretary for Environment and Ecology and the Permanent Secretary for Financial Services and the Treasury (Financial Services) joined the Chinese delegation to attend the 28th Conference of the Parties to the United Nations Framework Convention on Climate Change in Dubai in December 2023, including the high-level segment, side events and other related activities. The ETO also arranged them to meet with relevant government officials and visit various sustainable development projects in the UAE.

6. The Secretary for Commerce and Economic Development visited the UAE twice in February 2024. He first visited Dubai to attend the World Governments Summit in mid-February. This was followed by a visit to Abu Dhabi in late February to attend the 13th World Trade Organization Ministerial Conference, where he also held bilateral meetings with relevant ministers from Saudi Arabia and the UAE. Subsequently, he visited Bahrain, where he met with local senior officials and business leaders, and signed the bilateral Investment Promotion and Protection Agreement and the Comprehensive Avoidance of Double Taxation Agreement.

7. In March 2024, the Secretary for Innovation, Technology and Industry led a delegation of representatives from the innovation and technology industry to visit Saudi Arabia and the UAE. During the visit, they attended a large-scale technology conference in the region, called on local government and business leaders, and visited innovation and technology clusters and enterprises, thereby strengthening Hong Kong's ties and collaboration with the two economies in the innovation and technology field. In the same month, the Deputy Secretary for Justice led a delegation comprising representatives from the legal and dispute resolution services sector to visit Saudi Arabia to participate in the inaugural Riyadh International Disputes Week.

8. To promote the latest developments in financial technology, green and sustainable finance, and family offices in Hong Kong, the Under Secretary for Financial Services and the Treasury led a delegation comprising representatives from the financial services sector to visit Qatar and the UAE in May 2024. In the same month, the Secretary for Justice led a delegation of representatives from the legal and relevant professional sectors to visit Saudi Arabia and the UAE to promote Hong Kong's legal and dispute resolution services and consolidate Hong Kong's status as an international legal and dispute resolution services centre in the Asia-Pacific region. The Dubai ETO, the Department of Justice, the Hong Kong Trade Development Council co-organised a business luncheon with the Saudi Chinese Business Council in Riyadh, Saudi Arabia, as well as a forum and networking luncheon with Dubai Chambers in Dubai to promote Hong Kong's legal and dispute resolution services. The two events attracted the attendance of a total of more than 400 representatives from local governments as well as the legal, business and other sectors. Riding on the Future Investment Initiative Institute hosting its inaugural PRIORITY Asia Summit in Hong Kong last December, the Financial Secretary once again attended the Future Investment Initiative in Riyadh in late October 2024.

9. On the other hand, the Dubai ETO encouraged and supported government officials from countries under its purview to visit Hong Kong, including the visit by the Secretary-General of the GCC in April 2024, which further strengthened co-operation between Hong Kong and GCC member states in such areas as trade, investment, finance and technology. Besides, the ETO facilitated and supported visits by senior officials from the relevant countries to attend the Asian Financial Forum and the Belt and Road Summit staged in Hong Kong in 2024.

10. The Dubai ETO also organised various events to promote Hong Kong's unique advantages and investment opportunities, and enable stakeholders to better understand the functions of an ETO. During the aforementioned visits by the Secretary for Environment and Ecology and the Secretary for Innovation, Technology and Industry to economies in the region, the ETO organised networking events such as cocktail receptions and banquets to facilitate leaders and professionals from the relevant sectors in the two places to strengthen collaboration and explore co-operation opportunities.

11. The Dubai ETO also provided assistance to various Hong Kong chambers of commerce, institutions, professional bodies and non-government organisations that paid visits to the Gulf region, including the Hong Kong Coalition, the Hong Kong Institution of Engineers, the International Probono Legal Services Association, the Hong Kong General Chamber of Commerce, the Hong Kong Chiu Chow Chamber of Commerce, etc. The ETO organised events such as cocktail receptions, luncheons and dinners with some of these organisations to facilitate exchanges and collaboration between the business sector and professional fields of the two places.

Public Relations

12. People-to-people bond is one of the “five areas of connectivity” under the Belt and Road Initiative. The Dubai ETO has endeavoured to strengthen exchanges and co-operation with the relevant countries. It actively connected with key stakeholders in the six member states of the GCC, including government officials, media, arts and cultural organisations and the local Hong Kong community, to apprise them of the latest situation and developments of Hong Kong. Through organising and sponsoring various events, the ETO also promoted Hong Kong's unique advantages under “One Country, Two Systems” as well as Hong Kong's arts, cultural and creative industries, thereby raising Hong Kong's international profile.

13. With the support of the Dubai ETO, the Creative and Cultural Industries Development Agency (formerly called Create Hong Kong) and the Film Development Fund, a festival dedicated to the promotion of Hong Kong films returned for the second year in a row to Dubai. Presented by the Asian Film Awards Academy in November 2023, the “Asian Cinerama: Hong Kong Film Festival” showcased a selection of new and restored classic Hong Kong films to the local audience.

14. To display Hong Kong's dynamism, the Dubai ETO sponsored the Hong Kong Dragon Boat Festival in Dubai in February 2024. The two-day event featured more than 30 teams each day with a total of about 1 200 competitors. Coinciding with the Chinese New Year, the event expanded into a weekend extravaganza with a range of festivities. The Hong Kong Tourism Board set up a promotional booth to provide the latest information on Hong Kong's newest tourism attractions, while the ETO provided the participants and spectators with information about Hong Kong's arts and cultural activities and sports mega events.

15. During the Secretary for Commerce and Economic Development's visit to Abu Dhabi in February 2024, the Dubai ETO hosted a Chinese New Year dinner reception with the Hong Kong Trade Development Council and the Abu Dhabi Chamber of Commerce and Industry, and invited the Chinese musical group "Windpipe Chinese Music Ensemble" to perform during the dinner. They regaled the audience with a fusion of Chinese musical instruments and vivid presentation of traditional Chinese works, Western classics and Arabic tunes, putting Hong Kong's unique East-meets-West culture on full display.

16. To foster cultural exchanges, the Dubai ETO actively encouraged academic exchanges between Hong Kong and the Gulf region, providing assistance to visiting delegations and organising events for them. The ETO organised exchange activities for students enrolled in the Master of Business Administration programme at Hong Kong Metropolitan University as well as final-year undergraduate students from the Hong Kong Polytechnic University's School of Hotel and Tourism Management, who visited Dubai in March and May 2024 respectively.

17. The Dubai ETO, during the reporting period, arranged four regional media journalists to visit Hong Kong under the Sponsored Journalists Programme to cover Hong Kong Fintech Week, the Asian Financial Forum and the Belt and Road Summit.

Business and Talent Attraction

18. During the reporting period, the Dedicated Team for Attracting Businesses and Talents (the Dedicated Team) of the Dubai ETO conducted more than 190 meetings with companies from various sectors, including business and professional services, transport and industry, tourism and hospitality, financial services, financial technology, family offices, start-ups, innovation and technology, and consumer products. The Dedicated Team assisted and supported five companies to establish a business and start operations in Hong Kong. The Dedicated Team also conducted visits to Qatar and Saudi Arabia to promote Hong Kong's strategic advantages and to encourage relevant representatives to attend Hong Kong Fintech Week and StartmeupHK Festival. The Dedicated Team collaborated with InvestHK to sponsor Web Summit Qatar in Doha, as well as the Private Wealth Middle East Forum and the Economist Intelligence Corporate event "Hub Cities in Focus" in Dubai. The Dedicated Team and InvestHK also organised the "Opportunity Asia, Destination Hong Kong" conference in Dubai, promoting financial services and financial technology. Aside from investment promotion efforts, the Dedicated Team also

led several delegations from Hong Kong to visit Riyadh, Abu Dhabi, Dubai, and Doha, Qatar, in order to promote the advantages of and opportunities in Hong Kong.

19. Recognising the potential of family offices and ultra-high-net-worth individuals in the region, the Dedicated Team were also in close collaboration with FamilyOfficeHK under InvestHK to promote Hong Kong as a premier international financial and wealth management centre and to publicise the New Capital Investment Entrant Scheme, through organising roundtables in Dubai and Jeddah, Saudi Arabia for family offices and sponsoring the Private Wealth Middle East Forum.

20. On talent attraction, in support of the work of Hong Kong Talent Engage, the Dubai ETO actively promoted Hong Kong's advantages and opportunities and publicised various talent admissions schemes (such as the Top Talent Pass Scheme and the Quality Migrant Admission Scheme) through its events or online channels, in order to attract local talents to Hong Kong for development.

Looking Ahead

21. With countries in the Middle East rolling out various infrastructure and large-scale projects as well as facilitation measures for businesses, Hong Kong investors and commercial sector have developed a stronger interest in exploring business opportunities in the region. The Dubai ETO expects that there will be more visitors from Hong Kong looking to invest in and/or expand their business operations to the region, and will provide assistance to them as appropriate. At the same time, the ETO will continue to maintain its ties with the local stakeholders, promote the city on all fronts and tell the good stories of Hong Kong, so as to encourage more enterprises and talents to invest and settle in Hong Kong.

Hong Kong Economic and Trade Office, Dubai
November 2024