

Acting CE's speech at National Day reception (with photos/videos)

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Following is the speech (English translation) by the Acting Chief Executive, Mr Wong Yan Lung, SC delivered at the National Day reception in celebration of the 60th anniversary of the founding of the People's Republic of China at the Hong Kong Convention and Exhibition Centre this morning (October 1):

Distinguished guests, ladies and gentlemen,

Today marks the 60th Anniversary of the Founding of the People's Republic of China. I am most delighted to join you in celebrating this special day for both our country and for Hong Kong.

Looking back over the past 60 years, our nation has encountered many significant tests and challenges. With unswerving determination and perseverance as well as the desire for continuous improvement, Chinese people have achieved great success on all fronts that has attracted worldwide attention.

Today, our country is making remarkable technological and economic progress that has helped to raise the nation's overall standard of living. China has become a major player in the spheres of global politics and finance and a powerful force in maintaining world peace and sustaining international development. The unprecedented scale of the Beijing Olympics and Paralympics last year won the applause of the whole world. The historic spacewalk mission accomplished by Shenzhou-7 also marked a milestone in China's space programme. The global financial tsunami has underscored China's importance as an engine driving global economic growth, as well as a stabilising force amid the financial turbulence. Looking ahead, the Shanghai World Expo 2010 will place China in the international spotlight once again next year.

China has been pursuing reform and opening-up policies for over 30 years. Hong Kong has had an irreplaceable role to play in this process. With our deep pool of local and overseas talent, healthy supply of capital, robust legal system and vast international network together with excellent trading, financial and professional services, not only does Hong Kong provide a platform for China's integration with the rest of the world, it also serves as a model for the Mainland to

implement important reforms.

At the same time, the rapid growth of the Mainland's economy, its huge market potential and its support of our systems have also created valuable opportunities for Hong Kong. The Framework for Development and Reform Planning for Pearl River Delta Region published earlier this year and the Supplement VI to the CEPA (Closer Economic Partnership Arrangement) provide opportunities for enhanced co-operation between Hong Kong and Guangdong Province. This further facilitates Hong Kong's professionals and service sectors in gaining access to the Mainland to develop their businesses.

Using the flexible platform provided under the "One Country, Two Systems" principle, we need to continue to consolidate and give full play to our unique strengths while exploring and making fuller use of the opportunities arising from our reunification with the Mainland. We also need to further broaden our global perspective and international links as well as enhance our talent pool in terms of quality and quantity in this city, which is characterised by the interplay and convergence of Eastern and Western culture. Taking advantage of our city's cosmopolitan nature, we will continue to support our nation's efforts in promoting greater collaboration with our neighbours in the region as well as with the broader international community.

The financial tsunami that swept the globe has brought about significant change to the international economic and financial landscape. In addition to expanding Renminbi business in Hong Kong, we have to facilitate the economic development of the four places across the Strait by providing a good environment for capital financing and strengthening economic co-operation in the Greater China Economic Ring.

Since the onset of the financial crisis last year, our country has accelerated the development of various services sectors. Hong Kong, with its modern management style, excellent information network and expertise in professional services, is well placed to jointly develop the Pearl River Delta (PRD) Region and explore emerging high value-added industries, with a view to boosting the overall competitiveness of the PRD Region.

This is a special year for our country, and it is also a special year for Hong Kong. In just over two months, our city will host its first major international multi-sports event. The 2009 East Asian Games will be the

biggest in the history of the Games. Close to 3 000 athletes from nine East Asian countries and regions will compete for 262 gold medals in 22 sports. I firmly believe that the people of Hong Kong will rise to the challenge and make the East Asian Games a resounding success.

Ladies and gentlemen, a cycle of sixty years forms a "jiazi". At the advent of a new jiazi, please join me in a toast to an even brighter future for Hong Kong and greater success for our nation.

Ends/Thursday, October 1, 2009