

SJ: It is government policy to develop HK as an international arbitration centre

The Hong Kong Government's policy is to develop the city into a regional dispute resolution centre, in particular as an international arbitration hub.

This was said by the Secretary for Justice, Mr Wong Yan Lung, SC, today (December 8) when addressing a luncheon in Seoul attended by businessmen, lawyers, arbitrators and academics. He noted that the Government sees huge potential in expanding Hong Kong's legal services.

While explaining to his audience Hong Kong's advantage as an international arbitration centre, Mr Wong said our home-grown arbitration body, the Hong Kong International Arbitration Centre, handled more than 170 international arbitration cases and was ranked second in Asia in terms of number of cases in 2010.

With the strong presence of foreign lawyers in Hong Kong, Hong Kong has been opening its doors to major international arbitration bodies. For example, the International Court of Arbitration of the International Chamber of Commerce (ICC) opened the first branch of its Secretariat in Hong Kong in 2008, and has been doing well benefiting from the increase of arbitration cases involving Mainland Chinese parties.

"I understand Korean businessmen have been resorting to arbitration to resolve disputes for a long time. For international arbitrations, many of you are users of the ICC's facilities. The Korean legal community is active on the arbitration scene. This is certainly an area where closer co-operation between Hong Kong and Korea can be mutually beneficial and further explored," Mr Wong said.

He said that Hong Kong, as an international city, takes pride in fostering the most internationalised business

environment, with the rule of law as a key to its success.

Another factor contributing to this success is the staunch support of the Chinese government. The initiatives implemented in Qianhai to encourage Hong Kong arbitration bodies to provide services to Mainland enterprises there and to widen the use of Hong Kong law in resolving commercial disputes were cited by Mr Wong as a recent example.

Noting the close trading relationship between Hong Kong and Korea, Mr Wong said both places rely heavily on human resources to drive the knowledge-based economy.

"It is with such remarkable drive that we see tremendous energy and hope being released from within Asia. We look forward to many more opportunities for Korea and Hong Kong to work together, both in the business and in the legal fields," he concluded.

Mr Wong is visiting Seoul to strengthen ties with the legal community there and to promote Hong Kong as a premier legal services and dispute resolution centre in the region.

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