

"Seminar on the Legal and Dispute Resolution Services in Hong Kong" held in Beijing (with photo)

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More than 300 Mainland legal professionals, representatives of enterprises and government officials attended a "Seminar on the Legal and Dispute Resolution Services in Hong Kong" in Beijing today (August 19) to better understand Hong Kong's legal and dispute resolution services and business environment, as well as to strengthen the exchanges and co-operation with Hong Kong's legal and dispute resolution services sectors.

The Secretary for Justice, Mr Rimsky Yuen, SC, delivered a speech at the seminar's opening ceremony. He said that there was plenty of room for co-operation between the Mainland and the HKSAR in the areas of legal and dispute resolution services.

He noted that the relations between Hong Kong and Beijing, including trade and investment relations, have been very close. Hong Kong is Beijing's largest source of foreign investment. Moreover, as an international financial centre, many Beijing enterprises opted for Hong Kong as their investment base.

"The number of Mainland enterprises opting to 'go global' and foreign enterprises making investments in the Mainland will be on the rise as a result of the Belt and Road vision and the establishment of the Asian Infrastructure Investment Bank," he said.

"Mainland enterprises should consider learning more about international trade and investment laws as well as cross-boundary trade dispute resolution services in order to prepare for 'going global'. Hong Kong's legal and dispute resolution professionals can provide professional and diversified services for Mainland enterprises in this regard."

Mr Yuen stressed that Hong Kong has rich experience in international legal and dispute resolution services. Under the "One Country, Two Systems" principle, Hong Kong has a well-established legal system which has earned international recognition. Hong Kong can act as a neutral venue and provide dispute resolution services when disputes arise between Mainland and foreign enterprises.

The presence of world-class arbitration institutions is another distinguishing feature of Hong Kong. The establishment of offices by internationally renowned arbitration institutions in Hong Kong not only indicates their recognition of Hong Kong's status as an international arbitration centre in the Asia Pacific region, but also equips Hong Kong to better provide high-end and diversified dispute resolution services.

He also said that apart from arbitration, Hong Kong is committed to promoting mediation services. Resolving disputes by mediation is economical and allows more flexibility in reaching settlement agreements that will satisfy all parties when compared to litigation. It can also reduce the negative impact of disputes on the relationship of both sides.

The "Seminar on the Legal and Dispute Resolution Services in Hong Kong" is jointly organised by the Beijing Office of the HKSAR Government, the Department of Justice, the Ministry of Justice and the China Council for the Promotion of International Trade (CCPIT). Co-organisers include Invest Hong Kong of the HKSAR Government, the Hong Kong Trade Development Council, the Hong Kong Chamber of Commerce in China, the China International Economic and Trade Arbitration Commission, the Beijing Investment Promotion Bureau and the Beijing Chinese Overseas Friendship Association.

Also attending today's seminar were the Director of the Beijing Office, Ms Gracie Foo, and the Vice-Chairman of the CCPIT, Mr Yin Zonghua.

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