

Secretary for Justice officiates at opening of Hong Kong International Arbitration Centre Shanghai Office (with photos)

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The Secretary for Justice, Mr Rimsky Yuen, SC, today (November 19) attended the launching ceremony of the Hong Kong International Arbitration Centre (HKIAC) Shanghai Office at the China (Shanghai) Pilot Free Trade Zone, which is the first representative office set up by an international arbitration institution in Mainland China.

Speaking at the ceremony, Mr Yuen said that it was a ground-breaking arrangement for the HKIAC to set up a representative office in the Mainland. "By establishing a platform in Shanghai, the HKIAC has created a triple win situation," he said.

"First, for Hong Kong, it is a business development of the HKIAC and a further introduction of the Hong Kong brand into the legal services market in the Mainland. Second, Shanghai enterprises can make use of the centre's experience in solving business disputes, particularly in the area of international arbitration, when they are facing such disputes. Third, from the perspective of the country, it can provide further exchange and development opportunities for the legal and arbitration sectors in both places, which subsequently can contribute further to the economic development of China."

Looking ahead, Mr Yuen pointed out that Shanghai and Hong Kong are facing business opportunities brought about by China's development and the "Belt and Road" initiative. High-end international legal and arbitration services indeed form an integral part of trade and economic development. In this regard, Hong Kong possesses the attributes for the provision of an ideal neutral arbitration venue for Mainland and foreign enterprises.

Established in 1985, the HKIAC has been promoting

arbitration and providing services to the arbitration community. Through its Shanghai representative office, the HKIAC can strengthen its co-operation and exchanges with Mainland arbitration institutions.

Also officiating at the opening ceremony were representatives from the Shanghai Municipal Government and the Chairperson of the HKIAC, Ms Teresa Cheng, SC.

Mr Yuen will continue his visit in Shanghai tomorrow (November 20) and attend a seminar on legal services under the "Belt and Road" initiative. He will also meet with officials of the Shanghai Municipal Government and the Shanghai Bureau of Justice.

Ends/Thursday, November 19, 2015

