

Business Conference on Guangdong-Hong Kong-Macao Greater Bay Area Development held in Hong Kong (with photos)

The Second Business Conference on Guangdong-Hong Kong-Macao Greater Bay Area Development is being held today and tomorrow (December 11 and 12) at the Hong Kong Convention and Exhibition Centre, attracting about 1 000 business leaders and representatives of enterprises from Hong Kong, Guangdong and Macao, as well as from other Mainland cities and overseas for in-depth exchanges on key issues relating to the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) for promotion of the advantages and opportunities of the GBA. The conference provides a platform for the governments and the business sector to jointly drive forward the development of the GBA, enabling Guangdong, Hong Kong and Macao to leverage their respective strengths in serving the country's needs and contributing together to the country's high-quality development.

The conference is jointly organised by the Hong Kong Special Administrative Region Government, the China Council for the Promotion of International Trade (CCPIT), the People's Government of Guangdong Province and the Macao Special Administrative Region Government, with the Hong Kong Trade Development Council as the strategic partner. Under the theme "Development of the Greater Bay Area in China to Provide Opportunities for the World", the conference features an opening ceremony, a keynote session, parallel thematic panels, and city promotion and enterprise match-making activities.

In the morning, the Chief Executive, Mr John Lee, together with Vice-Chairman of the National Committee of the Chinese People's Political Consultative Conference, the Chairman of the All-China Federation of Industry and Commerce and the President of the All-China Chamber of Industry and Commerce, Mr Gao Yunlong; Vice Chairman of the CCPIT Mr Zhang Shaogang; and Deputy Secretary-General of the People's Government of Guangdong Province Mr Huang Mingzhong officiated at the opening ceremony and delivered opening speeches. The Chief Executive of the Macao Special Administrative Region, Mr Ho Iat-seng, also gave a video speech.

Mr Lee said in his speech that the GBA, one of the most economically vibrant and open regions in the country with an economic scale close to that of the 10th largest economy in the world, is becoming increasingly influential in the country and in the world, demonstrating great potential for development. As one of the core cities in the GBA and with its unique advantages under "one country, two systems", Hong Kong is complementing the strengths of other GBA cities in enhancing the measures that promote mutual connectivity, playing the role of an active participant, facilitator and beneficiary of the GBA's development.

Mr Lee said that a number of measures relating to the participation in the GBA's development have been rolled out in this year's Policy Address, including promoting the development of the Hong Kong-Shenzhen Innovation and Technology Park in the Loop,

as well as strengthening the mutual market access regimes and harmonisation of rules and mechanisms in areas such as logistics, aviation, professional qualifications, capital, data flow and legal matters. He said Hong Kong will serve as the power source for the high-quality development of the GBA, promoting the efficient flow of people, goods, capital and information in the region.

The Deputy Secretary for Justice, Dr Cheung Kwok-kwan; the Secretary for Commerce and Economic Development, Mr Algernon Yau; and the Permanent Secretary for Commerce and Economic Development, Ms Maggie Wong, also attended the opening ceremony.

At the opening ceremony, Dr Cheung and Mr Zhang signed a Memorandum of Understanding to further enhance collaboration of the two sides in areas such as the development of foreign-related rule of law, multifaceted dispute resolution and the nurturing of foreign-related legal talent, to fully leverage the strengths of Hong Kong's common law system, thereby contributing to the development of trade and investment between the Mainland and Hong Kong, and the construction of foreign-related rule of law of the country. Mr Yau delivered a welcoming speech at the opening ceremony.

The Financial Secretary, Mr Paul Chan, said in his speech at the welcoming luncheon in the afternoon that the GBA is a huge market with a wealth of talent, a strong industrial base, well developed financial services and strong technological innovation capabilities. With the development momentum generated by the dual engines of finance and innovation and technology, the GBA possesses advantages comparable to the combined strengths of the San Francisco Bay Area and the New York Bay Area in the United States.

He also highlighted Hong Kong's internationalised advantages under "one country, two systems", exemplified in particular in financial services and legal systems. Hong Kong's competitiveness is also well recognised internationally, with rising positions in various international rankings. Looking ahead, with the strong support of the country, Hong Kong is actively driving forward the development of the "eight centres", and deepening co-operation with sister cities in the GBA, especially in promoting high-quality development in the areas of finance, innovation and technology and trade to create a more favourable business environment and greater business opportunities for businesses from around the world.

At the keynote session themed "Jointly Build a World-class Greater Bay Area with Prosperity to Share Opportunities of High-quality Development", business leaders and representatives of enterprises from the Mainland and overseas shared with the audience the latest developments of the GBA and encouraged different sectors to seize the enormous opportunities therein.

The conference also features four parallel thematic panels for business leaders to engage in in-depth discussions on topical issues including accelerating the cultivation of new quality productive forces, deepening mutual access between financial markets,

establishing a multifaceted commercial dispute resolution mechanism and creating an inclusive business environment for intellectual property trading in the GBA.

The conference will continue tomorrow. At the city promotion event in the morning, relevant entities of Guangdong, Hong Kong, Macao, Guizhou and Hainan will introduce their respective investment opportunities and business advantages in the GBA development. Field trips in the afternoon will present successful experiences in the GBA's sectoral planning.

Ends/Wednesday, December 11, 2024