

**Speech of Ms Teresa Cheng, SC**  
**Secretary for Justice**  
**Italy National Day Reception**  
**1 June 2018 (Friday)**

Consul General [Mr Antonello De Riu], Distinguished Guests,  
Ladies and Gentlemen,

I am delighted to be here, celebrating the birth of the Italian Republic with all of you this festive evening. On behalf of the Government of the Hong Kong Special Administrative Region, may I extend to you, Consul General, and the people of Italy, our warmest congratulations on your National Day.

2. We have a day's head-start on your nation's 2 June celebrations. I am told these include a grand military parade in Rome, culminating in one of the world's most thrilling flyovers – the pilots of the Italian Air Force orchestrating aerobatic performance and painting a dazzling trail of green, white and red smoke over the city.

3. We may lack the parade and sky show, but in its own inimitable way, the Italian community here in Hong Kong dazzles on a daily basis with its vibrant presence in business and culture.

4. I am pleased to say that the past year has been particularly memorable for the friendship between Hong Kong and Italy.

5. In December, Hong Kong's annual Business of Design Week (BODW) welcomed Italy as its Partner Country. Some 30 Italian companies participated, from acclaimed architects and

designers to entrepreneurs shaping world-class businesses from music to food. The Italian presence at BODW was significant under the resonating theme of “Italy Makes a Difference.”

6. The Italian Chamber of Commerce in Hong Kong and Macao certainly also makes a difference. Last year, the Chamber marked its 20<sup>th</sup> anniversary here, coinciding Hong Kong's celebration of our 20<sup>th</sup> anniversary as a Special Administrative Region of China. The Chamber's membership, of some 320 companies, plays a valued role in promoting business exchanges with Hong Kong and expanding our bilateral ties.

7. Those ties resulted in bilateral trade, last year, of US\$9.4 billion. That makes Italy our fifth-largest trading partner in the European Union. We are determined to build on our strong economic relations. In that regard, our Trade Development Council (TDC) continues to create opportunity.

8. Later this month, a joint TDC and Guangdong Province Department of Commerce business mission will visit Western Europe, including Milan and Parma in Italy. These two cities have strong commercial and industrial strengths, from manufacturing to environmental technology.

9. Let me add that about US\$5 billion in the total trade between Italy and the Mainland last year was routed through Hong Kong. It represented nearly 10 per cent of the total trade between Italy and the Mainland in 2017.

10. That, ladies and gentlemen, only underlines Hong Kong's central role as the springboard for business between the Mainland

and the rest of the world. A role that cannot be replaced by others, at least not in the near future.

11. The Mainland is counting on Hong Kong's legal and dispute resolution services, financial services, capital formation advantages and other professional services, to help provide sound legal protection and finance the big-ticket projects of its ambitious Belt and Road Initiative.

12. In pursuing the Initiative, Italy is no doubt one of the key partners of China. With the elements of being a cradle of western civilization and a birthplace of renaissance, Italy always has had a significant impact on the developments in the west in the past centuries. And I believe there are a number of similarities between the Chinese and Italian cultures: The way we always have family dinners, sharing the dishes on the table, the love of traditional cultural opera (Italian and Chinese opera), and the way we speak passionately.

13. The Mainland will have a more thorough understanding of Europe through Italy, and there will be abundant opportunities for collaboration among the Mainland, Hong Kong and Italy in the context of the Belt and Road Initiative. As the Consul General mentioned earlier, I would very much encourage you to join the Belt and Road Summit to be held by the Hong Kong Trade Development Council on 28 June, so as to identify new opportunities for your business in this visionary global project.

14. Another visionary project is the Guangdong-Hong Kong-Macau Bay Area. It is destined to become one of the world's most dynamic bay area creating boundless opportunities.

15. The Bay Area, comprising nine Guangdong cities, plus Hong Kong and Macau, adds up to so much promise, with a combined population of 68 million and a collective GDP worth US\$1.5 trillion - a GDP comparable to that of Australia or Korea.

16. Here in the Bay Area, Hong Kong is also confident of making a difference by contributing in the field of, amongst others, innovation and technology. It is why, as the Consul General rightly pointed out, in the Financial Secretary's February budget speech, he set aside HK\$50 billion, this fiscal year, for innovation and technology development. In our endeavor to develop Hong Kong as a smart city, I am grateful for the Consulate General, Italian Chamber of Commerce in Hong Kong and Macao, and other relevant organisations in encouraging Italian entrepreneurs to grow business by utilising Hong Kong's position as a financial and technological hub.

17. About HK\$20 billion of that will kick-start the first phase of the Hong Kong-Shenzhen Innovation and Technology Park. Four times the size of Hong Kong Science Park, it will rise as Asia's Silicon Valley. We plan to make the Park's developable land available beginning in about three years.

18. As a potential game changer for Hong Kong's innovation and technology industry, President Xi Jinping has recently directed a measure to allow universities and research institutions in Hong Kong to apply for funds earmarked for pushing technology innovation in the Mainland. This will definitely help us become an international innovation hub.

19. As for the smooth flow of people and goods within the Bay Area, later this year, three state-of-the-art infrastructure projects are slated to open: the Hong Kong-Zhuhai-Macao Bridge; the Hong Kong section of the Guangzhou-Shenzhen-Hong Kong Express Rail Link; and the Liantang-Heung Yuen Wai new border point.

20. The flow of people is important as understanding each other's culture is a lubricant for communication. I have no doubt that this year's Bellissima Italia – your annual autumn festival of culture and lifestyle, of food, wine and *la dolce vita* – will be another rousing success in strengthening the people-to-people link between Hong Kong and Italy.

21. Speaking of enjoying life, I can see that a lot of mouthwatering Italian great wine and delicious food has been served for this joyful occasion. On this note, may I conclude by wishing the people of Italy every prosperity and happiness in the many years to come.

22. May I now propose a toast “To the People of Italy”.