

**Speech of Ms Teresa Cheng, SC**  
**Secretary for Justice**  
**Russian Federation National Day Reception**  
**7 June 2018 (Thursday)**

Consul General [Mr Alexander Kozlov], Distinguished Guests,  
Ladies and Gentlemen,

It is a pleasure to be here with you tonight, in celebration of the Russian Federation's "Russia Day."

2. We have a bit of a head start on the 12 June national day. Having said that, Russia, the world's widest nation stretching from east to west, straddles 11 time zones with a time difference from one end to the other that gets up to 10 hours. It means that "Russia Day" celebrations in the homeland will surely stretch well past one festive day.

3. In fact, I am betting the nation's celebrations will continue right through the month of June and well into July. How could they not, given that Russia is hosting the FIFA World Cup for the first time? 11 Russian cities from Moscow to St. Petersburg are proudly hosting the 21<sup>st</sup> FIFA World Cup and its 32 national teams.

4. The opening game between Russia and Saudi Arabia will kick off exactly one week from tonight at Moscow. It will certainly capture the attention of many football fans across the globe. I wish the World Cup Mascot Zabivaka<sup>1</sup>, whose name means "the one who scores" in Russian, could lead the Russian team to a good start.

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<sup>1</sup>[http://welcome2018.com/en/journal/materials/zabivaka\\_the\\_wolf\\_chosen\\_as\\_the\\_2018\\_world\\_cup\\_official\\_mascot/](http://welcome2018.com/en/journal/materials/zabivaka_the_wolf_chosen_as_the_2018_world_cup_official_mascot/)

5. On this joyful evening, I think we can happily mark the start of what will surely be “Russia Month” on the global stage.

6. Apart from the World Cup, Russia has long captured Hong Kong's attention, and the news this past year is encouraging. Bilateral trade between our two economies reached US\$3.8 billion last year, representing a growth of about 41 percent. That makes Russia Hong Kong's largest trading partner in Central and Eastern Europe. With this strong foundation, I am certain that Hong Kong companies will join hand with their Russian partners to pursue the new opportunities arising from the recent trade deal between the Mainland and Eurasian Economic Union.

7. The future looks even more promising, as the Consul General noted in his address.

8. The Comprehensive Agreement for the Avoidance of Double Taxation Between Russia and Hong Kong, in force now for nearly two years, continues to boost economic and trade ties between us, and create more incentive for our respective companies to invest in each other's ventures and projects.

9. Our plans to open an Economic and Trade Office in Moscow will definitely make it that much easier to do business together.

10. And I invite Russian companies looking to tap the markets of Southeast Asia and the Mainland to do so through Hong Kong.

11. We have all the right connections. Looking towards the

south, last November, Hong Kong and ASEAN executed the Free Trade Agreement signed a free trade pact and related investment agreement with the 10 member states of the Association of Southeast Asian Nations (ASEAN). ASEAN, of course, has long been one of our major trade partners.

12. The Free Trade Agreement, which is expected to take effect early in 2019, will substantially expand on those strong connections, and create fresh opportunities for Hong Kong and the companies that work with us.

13. As for the Mainland to our north, our economic ties with the world's second-largest economy continue to deepen. The Mainland is utilising Hong Kong's capital-formation strengths and professional services prowess to help provide financing for its ambitious Belt and Road Initiative.

14. Indeed, the Initiative may well be the 21<sup>st</sup> century's defining multilateral enterprise. I welcome Russian companies to join us, here in Hong Kong, in realising the far-reaching promise of the Initiative.

15. With proliferation of businesses, legal and dispute resolution services are indispensable. While it is a common practice to avoid and manage risks when closing deals, disputes inevitably arise on some occasions. In this regard, arbitration is the most common form of dispute resolution. Furthermore, China and Russia businesses are best suited for dispute resolution in Hong Kong with the following reasons. Under the "One Country Two Systems" policy, Hong Kong's common law heritage, which is based on English law familiar to the international business

community, has been maintained. Hong Kong is a neutral arbitration venue with independent judiciary and up-to-date laws. I must also mention that the Hong Kong International Arbitration Centre has entered into a Memorandum of Understanding with the Russian Arbitration Association in 2016 to facilitate the Russian-Asian businesses by providing a platform for dispute resolution.

16. I know that Russia's business and legal sectors have shown increasing interest in Hong Kong's dispute resolution services. In response, HKIAC has expanded its panel to include 30 Russian-speaking arbitrators and has taken part in numerous arbitration events in Russia.

17. Hong Kong, to be sure, is powered by more than finance and the rule of law. Culture is central to our community life and our international relations. As the Consul General has well noted, culture and the arts continue to bring the people of Hong Kong and Russia together.

18. Indeed, I applaud the decision to expand last year's Russian Cultural Week into a month-long Russian Autumn Festival this year. In addition to the coming month of exciting World Cup matches, ladies and gentlemen, the Russian Autumn Festival will be another "Russia Month" that I cannot wait to embrace.

19. On that happy note, may I now propose a toast "To the people of the Russian Federation".