

**Speech of Ms Teresa Cheng, SC
Secretary for Justice
National Day Reception of the Republic of Korea
16 October 2019 (Wednesday)**

Consul General (Mr Kim Weon-jin), ladies and gentlemen,

Good evening. It's my pleasure to join you tonight, for the second year in a row, in celebration of the National Day of the Republic of Korea. We celebrate, as well, the deep-rooted ties that bind us, as this year also marks the 70th anniversary of the establishment of the Korean consulate here in Hong Kong. On behalf of the Government of the Hong Kong Special Administrative Region, may I extend to you, Consul General, and the people of the Republic of Korea, our warmest congratulations.

Close Bonds of Ties

2. The close ties between Korea and Hong Kong permeate almost every aspect of our daily lives here. I believe you would certainly feel at home in Hong Kong, thanks to the wealth of Korean cultures here. Korean dramas, food and fashion are all part of us.

3. With the support from the Consul General, the ninth Festive Korea will be staged this month and next at the Korean Cultural Centre at PMQ in Central. I am sure people in Hong Kong are looking forward to this annual event which presents us with all the artistic beauty and cultural wonder of Korea.

4. On business side, our bilateral trade speaks of the healthy economic relations we have been enjoying over the years. The trade between us soared nine per cent a year on

average between 2014 and 2018, reaching historically US\$43 billion last year. Korea is Hong Kong's sixth-largest trading partner, while Hong Kong is Korea's fifth-largest trading partner and the 4th largest export market.

5. To Korea, Hong Kong is also the gateway to the large Mainland market. Over 10 per cent of the total trade between Korea and the Mainland was routed through Hong Kong. This highlights our expanding role, under “one country, two systems”, to act as the multilateral bridge between the Mainland and the rest of the world.

6. That key role will expand, creating more opportunities for our economies, in particular under the emergence of the Belt and Road Initiative and the Guangdong-Hong Kong-Macau Bay Area development plan

– two key reasons for Korean companies to establish or expand their business presence in Hong Kong.

Hong Kong with Sound and Solid Infrastructure

7. At present, Hong Kong is home to some 150 Korean companies. About one-third of them choose Hong Kong as their regional headquarters or offices. They are here, and you are here, because, I believe, Hong Kong proudly flies the flag of free trade, maintains a level playing field, and most importantly, upholds our strong rule of law tradition.

8. With our extensive connections and world-class professional services, especially the legal and dispute resolution services, I encourage more Korean companies to use Hong Kong as a base to unlock the potential that these development strategies bring.

Future Cooperation

9. We look forward to more partnership, in the business, cultural and legal fields, with Korea down the road.

10. I visited Seoul on 25 and 26 September, and met with some of your government officials and Korean key players in the legal sector. At the Ministry of Justice, I am glad to have a fruitful exchange with amongst others, Mr Yuh, Pok-keun who used to be the Consul General in Hong Kong and now serves as the Director General of Nationality and Integration Policy. On that occasion, a Memorandum of Cooperation between Hong Kong Department of Justice and the Ministry of Justice of Korea was concluded. It aims to foster better communication and collaboration in the legal and dispute resolution services between the two jurisdictions.

11. Korea and Hong Kong have been close and will be even closer in bonds, amidst our ongoing and new co-operation initiatives and following the hopefully very soon establishment of a Hong Kong Economic and Trade Office in Seoul.

Conclusion

12. All our friends here today will agree with me that it is now really a challenging time for Hong Kong and our people. Challenges, nevertheless, always come with opportunities. I trust that Hong Kong with our strong fundamentals in rule of law will weather any storm. We will recover with the joint efforts of all sectors of society, including our Korean community, and continue to thrive in the many years ahead under “one country, two systems”.

13. On this note, ladies and gentlemen, may I ask you to join me in a toast: to the people of the Republic of Korea.
Cheers.