

Speech by SJ at Greater Bay Maritime Forum - A Turning Point in the New Era
(English only) (with photo)

Following is the opening remarks by the Secretary for Justice, Ms Teresa Cheng, SC, at the Greater Bay Maritime Forum - A Turning Point in the New Era under the Hong Kong Legal Week 2021 today (November 1):

Distinguished guests, ladies and gentlemen,

It gives me great pleasure to attend this inaugural Greater Bay Maritime Forum and to once again witness the unwavering efforts and support from the maritime industry in bringing together stakeholders for the betterment of maritime development, especially in the Greater Bay Area (GBA).

New turning points for the maritime industry

Stepping into the new normal post-pandemic, voices from the maritime industry for the need to change ring loud and clear. With the pandemic reminding us of the volatility in global trade patterns and manpower resources, future global trends such as digitalisation, smart shipping and the use of artificial intelligence can be discerned. New technologies not only call for the injection of funds, but also complement talent training in R&D (research and development) and in operations. Openness and transparency in data sharing among industry players will also be conducive to the furtherance of innovative developments.

With environmental threats and disharmony in ecological environment intensified, setting the right targets for decarbonisation, adopting green and sustainable shipping, as well as exploring alternative fuels for energy transformation are determinative of driving collaborative success in this new era. The Government's supportive role has become vital with the industry being tested on its resilience and responsiveness to these threats.

In Hong Kong, policy initiatives and measures are facilitative in this area. Early in 2016, the Hong Kong Maritime and Port Board has been established to spearhead the development of Hong Kong's maritime and port industry. With tax concessions introduced in 2020 to facilitate the ship leasing business, the HKSAR Government has announced further tax concessions to attract members of the maritime industry to

establish a business presence in Hong Kong. The Government will also collaborate with the industry to explore the development of a "Smart Port" and continue to attract and train maritime talents. All of these show our dedicated efforts in addressing the evolving needs and contemporary concerns of the maritime industry.

Maritime arbitration is Hong Kong's core strength in the arbitration field. In the form of ad hoc arbitration historically, maritime arbitration may now be administered by arbitral institutions. Here in Hong Kong, the China Maritime Arbitration Commission Hong Kong Arbitration Centre established in 2014, and the Hong Kong Maritime Arbitration Group formed in 2000 as a division of Hong Kong International Arbitration Centre and became an independent organisation in 2019, provide quality maritime arbitration services to arbitration users based on their longstanding history, solid experience and well-established specialties.

Enhanced collaboration as the way forward

With the 2019 GBA Development Plan supporting Hong Kong to enhance its status as an international maritime centre and to develop high-end maritime services, such as ship finance, marine insurance and maritime dispute resolution services, today's forum has provided an opportune time for us to reflect on how Hong Kong has so far capitalised on the GBA development and played the role of connecting global maritime players and fostering wider collaboration of the global shipping community.

I am delighted to be witnessing the signing of two MoUs (Memorandums of Understanding) today, namely the MoU on co-operation and promotion of international maritime arbitration, and the MoU on co-operation in professional exchange and development, both of which aptly create synergy among the key GBA maritime stakeholders. These MoUs establish the basis for the exchange of expertise, co-operation in promotional and capacity building work, and enhancement of professional standards in maritime arbitration among the signing parties.

Today's ceremony marks the beginning of a new era in maritime development, one whose future lies in stakeholders' continued commitment in collaboration. Bearing in mind that we all have a part to play, I am confident that the maritime community will be able to sail together through the new era with common goals and shared prosperity.

Thank you.

Ends/Monday, November 1, 2021