

Speech by DSJ at Thailand National Day Reception in Hong Kong (English only)

Following is the speech by the Deputy Secretary for Justice, Dr Cheung Kwok-kwan, at the Thailand National Day Reception in Hong Kong today (December 3):

Consul-General Chaiyakam (Consul-General of Thailand in Hong Kong, Mr Chaturont Chaiyakam), Deputy Commissioner Fang (Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong Special Administrative Region, Mr Fang Jianming), distinguished guests, ladies and gentlemen,

Good evening. I am delighted to be here tonight in celebration of the Kingdom of Thailand's National Day, together with the birthday anniversary of His Majesty the late King Bhumibol Adulyadej, and Thailand's Father's Day, too.

For the great nation of Thailand, it's a triple celebration. For Hong Kong, tonight is also a welcome opportunity to pay tribute to the country of Thailand - our longstanding friend, business partner and happiest holiday destination.

Hong Kong-Thai business ties

Let me begin with business and trade. Our bilateral trade is strong, reaching more than US\$19 billion last year, with an average annual growth rate of 1.6 per cent from 2019 to 2023.

And you know we like to invest in each other's opportunities. At the end of 2022, Thailand ranked 11th in inward direct investment (IDI) into Hong Kong, with an IDI stock of US\$18 billion. And Hong Kong was 14th, overall, in outward direct investment (ODI) into Thailand, with an ODI stock counting a very auspicious US\$8.8 billion.

ASEAN-Hong Kong Free Trade Agreement

I have no doubt that trade and investment will expand in the years to come. It helps that we established a Hong Kong Economic and Trade Office in Bangkok in 2019, and that the ASEAN-Hong Kong, China Free Trade Agreement entered into full force in February 2021.

Our Free Trade Agreement has also made possible the Economic and Technical Co-operation Work Programme, set up for best practice-sharing and capacity-building.

In the past five years, the Programme, which is funded by Hong Kong, has approved 35 projects covering a range of trade and investment initiatives. Five of them are with Thailand. They're focused on areas ranging from eco-friendly packaging and food supply, to textiles and garments, and the cold-chain development of fisheries. The projects enable technical assistance and knowledge transfer. And I am pleased to say that Hong Kong

will support the Programme for another five years, boosting its funding by 20 per cent a year, beginning in 2025.

Hong Kong's accession to Regional Comprehensive Economic Partnership (RCEP)

The natural next step in our co-operation, and progress, is for Hong Kong to become a member of RCEP, the Regional Comprehensive Economic Partnership. We are grateful for Thailand's support of our accession to RCEP. It will surely boost trade and investment, benefiting all concerned.

Legal co-operation

As Deputy Secretary for Justice, I am proud to say that Hong Kong's legal framework offers significant advantages for Thai businesses and investors. Our longstanding commitment to the rule of law encourages an environment conducive to investment, cross-border transactions and dispute resolution.

The 2019 MOU (Memorandum of Understanding) between the Department of Justice and Thailand's Office of the Judiciary, marked a significant step in our legal collaboration.

The initiative has inspired increased legal exchanges and professional development opportunities, benefiting both our legal communities. And I look forward to continuing legal co-operation between us.

Tourism and Thai student scholarships

As I touched on at the outset, Thailand is more than one of the world's great travel destinations. For many Hong Kong people, it's a second home, rich in culture, hospitality and, yes, culinary delights, too.

And it's reassuring to hear that Thai tourism is returning to pre-Covid numbers, with foreign tourist arrivals up 24 per cent, year-on-year, through the first eight months of 2024.

The relationship between Hong Kong and Thailand extends beyond trade and business. In fact, since 2017, the Hong Kong Special Administrative Region (HKSAR) Government has been awarding Belt and Road Scholarships to exceptional Thai students to study here. This programme will surely continue to foster greater academic and youth exchanges between the two regions.

And now, ladies and gentlemen, please join me in a toast: To His Majesty of the King of Thailand, and to everlasting friendship between the peoples of the Kingdom of Thailand, and the People's Republic of China, and the HKSAR of the People's Republic of China.

Ends/Tuesday, December 3, 2024