Speech by SJ at opening ceremony of Legal Practical Training Course for Chinese Enterprises Going Overseas (English only) (with photo)
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Following are the opening remarks by the Secretary for Justice, Mr Paul Lam, SC, at the opening ceremony of the Legal Practical Training Course for Chinese Enterprises Going Overseas today (October 20):

Distinguished guests, ladies and gentlemen,

Good morning. It is my great pleasure to welcome you all to this Legal Practical Training Course for Chinese Enterprises Going Overseas, organised by the Hong Kong International Legal Talents Training Academy of the Department of Justice of the Hong Kong SAR (Special Administrative Region) Government.

First of all, I would like to express my sincere gratitude to the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China (SASAC), especially the SASAC Bureau of Policies, Laws and Regulations for making this course a reality. With the strong support of SASAC, we have the privilege to convene 30 general counsel and senior legal officers from our country's leading state-owned enterprises under one roof. I understand we also invited three senior legal counsel from leading private companies. I also welcome colleagues from the Ministry of Commerce, who are with us here today. I extend my heartfelt thanks to each of you for taking the time to join us in Hong Kong for this course.

Traditionally, Hong Kong has been a springboard for Mainland enterprises to go global. This unique position is rooted in Hong Kong's status under the "one country, two systems" framework, making it the only bilingual common law jurisdiction in China where both Chinese and English are official languages. Such distinct advantages enable Hong Kong to act as a "super connector" and a significant value-adder between the Chinese Mainland and the rest of the world. Hong Kong continues to be the first stop for numerous Chinese companies establishing their overseas bases and seeking IPOs (initial public offerings). In the first half of 2025 alone, Hong Kong's IPO market raised an impressive HK$107.1 billion through 42 listings, marking a 700 per cent increase in funds raised and a 40 per cent rise in deal volume. This extraordinary performance positions Hong Kong as the top global fundraising hub, reinforcing its pivotal role as an international financial centre and a gateway for Chinese enterprises' global expansion.

As our country transforms from rapid growth to high-quality development, more and more outstanding Mainland enterprises are actively expanding to overseas markets. However, this new phase of global expansion also presents challenges. Chinese enterprises face increasing geopolitical uncertainties, diverse regulatory environments, and increasing compliance demands across different markets. Supply chain complexities and cost pressures continue to test operational resilience. Furthermore, adapting to local legal, cultural, and economic conditions remains critical for sustainable success.

Under these circumstances, the roles of legal counsel of enterprises have become more critical than a mere advisor or head of a legal division traditionally in the past. Nowadays, legal counsel often have to play the role as an architect of risk management framework, as a gatekeeper of compliance, and as a compass directing strategic decision-making for the enterprises or organisations as a whole. Legal counsel have to operate at the intersections of law, policy, and business, where your advice has direct implications on economic security and corporate reputation. This course is therefore profoundly important, as it aims to equip you with the cutting-edge knowledge and practical skills that will enable you to guide your enterprises or organisations towards sustained excellence and growth.

As announced in the Policy Address 2025 last month, the Chief Executive has highlighted the significant role of Hong Kong's legal services sector in supporting Mainland enterprises. Our Deputy Secretary for Justice, Dr Horace Cheung, is specifically tasked to promote Hong Kong's legal services and collaborate with other professional sectors, including accounting and finance, to provide robust support for Mainland enterprises aspiring to expand overseas. This course arrives at just the right time to take forward this very important initiative under the Policy Address.

We hope that this course could provide you with a comprehensive understanding of the current trends in overseas expansion, the evolving legal and regulatory challenges, the best practices for compliance and practical tools for navigating these complexities. We will delve into critical areas such as mergers and acquisitions, export control and sanctions, compliance, international commercial and investment arbitration, international trade instruments and regulations, transaction and dispute resolution involving sovereign states, intellectual property international strategies as well as hot topics such as stablecoins. In addition, we will have dedicated regional panels focusing on Southeast Asia, the Middle East and Africa respectively, where we invited 13 senior practitioners from 12 jurisdictions, including the Democratic Republic of Congo, Ethiopia, Indonesia, Jordan, Kenya, Malaysia, Nigeria, Qatar, Saudi Arabia, Thailand, the UAE (United Arab Emirates) and Vietnam to share their first-hand experience and local insights. I encourage you to actively interact with these panelists and share your experience with them, including any difficulties or challenges that you have faced or may face in these regions. We will also explore case studies to illustrate some critical legal and strategic issues.

We hope that by the end of this course, you will be well positioned to leverage Hong Kong's unique legal and dispute resolution advantages. We encourage you to make use of Hong Kong's robust legal infrastructure, wealth of expertise and world-class legal services as key resources to support and enhance your enterprises' overseas endeavours.

Beyond acquiring technical knowledge, this course also provides a unique opportunity to build and strengthen connections among peers facing similar challenges. We believe that, by sharing your insights and experiences with one another, you will be able to build a strong network that helps each of you grow professionally and enriches the collective wisdom that drives our success during times of uncertainty under the rapidly changing international landscape.

Before I end, I would like to take a moment to introduce the Hong Kong International Legal Talents Training Academy, which will soon be approaching its first anniversary. Since its launch last November, the Academy has co-organised a number of training programmes in Hong Kong, the Chinese Mainland and abroad, covering a variety of topics and targeting a wide spectrum of participants. Through organising practical legal courses, seminars and international exchange programmes, the Academy promotes international legal talent exchanges. This will help to consolidate Hong Kong's strategic position as an international legal and dispute resolution services centre in the Asia-Pacific region, establish Hong Kong as a capacity-building hub, and actively participate in the next decade of the Belt and Road Initiative, contributing to the country's efforts to promote the construction of the rule of law. I thank you all for your valuable support of the Academy thus far, and warmly encourage your continued engagement and collaboration with the Academy.

The Department of Justice will be hosting its annual flagship event, the Hong Kong Legal Week 2025, from December 1 to 5 this year. It is a fruitful week filled with opportunities to connect, learn, and engage with eminent legal minds from around the world. On December 1, the Academy will co-organise the 6th UNCITRAL Asia-Pacific Judicial Summit 2025 - Judicial Conference together with the United Nations Commission on International Trade Law (UNCITRAL). Themed "Building towards End-to-End Digitalization", this judicial conference will explore topics related to the application of digital economy, virtual assets, artificial intelligence and technology in the judicial field. On December 2, we will co-organise The Third Legal Forum on Interconnectivity and Development with the Commissioner's Office of China's Foreign Ministry in the Hong Kong SAR. On December 3, the Academy will co-organise A Symposium of the HCCH Regional Office for Asia and the Pacific on Private International Law with the Hague Conference on Private International Law. Prominent international speakers such as the Secretary-General of international organisations and prominent overseas experts will be speaking at these events. They will certainly give you valuable insights and provide you with abundant opportunities to engage in meaningful discussions with these experts. You are warmly invited to participate in these events, as well as the other events focusing on dispute resolution, Greater Bay Area development and rule of law throughout the Hong Kong Legal Week 2025.

While you are in Hong Kong for this one-week course, I encourage you to take some time to explore the city. Beyond its status as the leading international legal and financial centre, Hong Kong is a vibrant city full of rich culture, delicious cuisine, and stunning sights. I hope you have the opportunity to experience the unique charm of this remarkable city alongside your learning journey.

In conclusion, I wish you all an engaging, insightful and productive experience in the coming week. I look forward to meeting you again during the Hong Kong Legal Week 2025. Thank you.

Ends/Monday, October 20, 2025