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UPCOMING EVENTS

HKCBA Ottawa Spring Gala

To celebrate the Hong Kong-Canada Business Association (HKCBA)'s 40th year of serving the Hong Kong-Canada business community, HKCBA (Ottawa Section) will host a Spring Gala 2024 on May 29 (Wednesday). Prominent HKCBA Ottawa members will be invited to share in the festive event. A pre-gala seminar will also be held with presentation by Mr Mark Kruger, former senior policy director of the Bank of Canada and currently opinion editor at Yicai Global in Shanghai, to talk about Sino-Canada business opportunities.

Details are as follows:

Date: May 29, 2024 (Wednesday)

Time: 4:30pm to 5:15pm Pre-gala Seminar

5:30pm to 9:30pm Spring Gala

Venue: Shanghai One Fine Dining, 1872 Merivale Rd Unit C Ottawa

For details, please visit: <https://ottawa.hkcba.com/events/hkcba-ottawa-spring-gala-2024>

2024 Outstanding Women Awards Gala hosted by MRVCBA

The Markham, Richmond Hill & Vaughan Chinese Business Association (MRHVCBA) will host the 2024 Outstanding Women Awards Gala on Saturday, June 15 to recognize the dedications and accomplishments of the successful Asian Canadian business women to the growth of the business community. For inquiries and ticketing, please contact owa@mrvcba.ca.

RECENT ACTIVITY

HKETO promoted Hong Kong's economic strengths and opportunities at 2024 Canada Spring Economic and Trade Summit

Director of the Hong Kong Economic and Trade Office (Toronto), Ms Emily Mo, shared updates on Hong Kong's economic landscape and promoted Hong Kong's economic strengths and opportunities at 2024 Canada Spring Economic and Trade Summit on May 9.

In her video speech at the Hong Kong segment of the Summit, Ms Mo emphasised Hong Kong's pivotal role as a gateway to Mainland China and Asia, noting its status as the most internationalised city in the Guangdong-Hong Kong-Macao Greater Bay Area. She

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remarked that the benefits of the Closer Economic Partnership Arrangement and other bilateral agreements provided a solid support for Canadian companies to expand their business operation in Hong Kong and the mainland China.

Looking ahead, Ms Mo expressed confidence in Hong Kong's resilience in the face of global economic challenges. She invited forum attendees to consider Hong Kong as a destination for business growth.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-promoted-hong-kongs-economic-strengths-and-opportunities-at-2024-canada-spring-economic-and-trade-summit.html>

HONG KONG NEWS

HKSAR Government announces calendar of Hong Kong mega events in second half of 2024

The Hong Kong Special Administrative Region (HKSAR) Government and the Hong Kong Tourism Board (HKTB) on May 21 announced the calendar of mega events in Hong Kong in the second half of 2024.

At least 210 mega events are being held throughout 2024, with over 100 events both in the first and second halves of the year. Similar to the first six months, different types of mega events in the second half of the year will cover various areas including cultural, arts and creative events; sports; conventions and exhibitions; finance, economy, innovation and technology related events; as well as festivals, celebrations, galas and carnivals. There will be more than 15 new events, and return of popular events.

The mega events will bring substantial economic benefits. Approximately 1.7 million tourists will participate in these mega events. Their spending is estimated to be about HK\$7.2 billion, bringing value-added of about HK\$4.3 billion to the Hong Kong economy.

The HKSAR Government will continue to foster cross-sector collaboration among different industries and mega events, and encourage the tourism, hotel, catering, retail and other sectors to make plans on promotion and design tourism products beforehand. The public can browse the calendar through the website for Brand Hong Kong (www.brandhk.gov.hk).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202405/21/P2024052100373.htm>

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In addition, the Office of the Communications Authority (OFCA) announced on May 9 that mobile network operators have been actively setting up fifth generation mobile services (5G) radio base stations at major public event venues and nearby government venues.

The major public event venues in the first phase include Central Harbourfront Event Space, Hong Kong Coliseum, Kai Tak Sports Park, Hong Kong Convention and Exhibition Centre, AsiaWorld-Expo and Victoria Park.

OFCA would continue to work closely with relevant government departments and mobile network operators to enhance 5G network capacity at more major public event venues, with a view to providing mobile users with seamless, secure and efficient communication services, ensuring smooth proceeding of major public events and supporting Hong Kong's reputation as a host city for international mega events with the provision of high-quality and reliable telecommunications infrastructure.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202405/09/P2024050900451.htm>

HKSAR Government welcomes country's policy of visa-free entry via cruise ships at coastal provinces

The HKSAR Government welcomes the announcement by the National Immigration Administration of the People's Republic of China on May 15 on implementing the policy of allowing visa-free entry of foreign tourist groups aboard cruise ships at provinces along the country's coastline.

A spokesman for the Culture, Sports and Tourism Bureau of the HKSAR Government said that Hong Kong, as Asia's cruise hub, attracts visitors from around the world to come for cruise travel. They would stay in Hong Kong before or after their voyages to experience the tourism offerings and bring economic benefits to the city. The new policy measures will attract international cruise lines to develop more cruise itineraries involving Mainland ports and Hong Kong, leveraging their roles as a core demonstration zone for multi-destination tourism and promoting the development of Hong Kong's cruise industry.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202405/15/P2024051500480.htm>

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SCED urges APEC member economies to reaffirm commitment to eventual realisation of FTAAP

The Secretary for Commerce and Economic Development of the HKSAR Government, Mr Algernon Yau, attended the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT) Meeting in Arequipa, Peru on May 17 to 18. He called on APEC member economies to reaffirm the goal of an eventual Free Trade Area of the Asia-Pacific (FTAAP) that fulfils the promise of shared prosperity at a discussion session of the meeting.

APEC this year adopted the theme “Empower. Include. Grow”, with discussions on topics under three priorities, namely trade and investment for inclusive and interconnected growth; innovation and digitalisation to promote transition to the formal and global economy; and sustainable growth for resilient development.

During the two-day meeting, Mr Yau and trade ministers of other member economies participated in sessions entitled “Trade Liberalisation: World Trade Organization”, “Trade Liberalisation: Free Trade Area of the Asia-Pacific” and “Trade Facilitation and Trade and Inclusion”. They also attended a joint meeting with the Ministers Responsible for Women to discuss women’s economic empowerment through trade in the Asia-Pacific region.

Speaking at the sessions, Mr Yau pointed out that the Regional Comprehensive Economic Partnership (RCEP) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership have long been recognised as possible pathways to the FTAAP. Hong Kong is actively seeking early accession to the RCEP and expanding its trade agreement network.

During his visit in Peru, Mr Yau met with the Minister of Foreign Trade and Tourism of Peru, Ms Elizabeth Galdo Marín, on May 16. They jointly announced the substantial conclusion of negotiations of the free trade agreement (FTA) between Hong Kong and Peru. The two sides aim to finish the few remaining issues and the respective internal procedures with a view to signing the FTA within this year.

Click the following links for details:

<https://www.info.gov.hk/gia/general/202405/11/P2024051100203.htm>

<https://www.info.gov.hk/gia/general/202405/18/P2024051800138.htm>

<https://www.info.gov.hk/gia/general/202405/19/P2024051900124.htm>

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HKSAR Government expresses gratitude for country's support to enhance arrangements under Swap Connect

The People's Bank of China, the Securities and Futures Commission and the Hong Kong Monetary Authority issued a joint announcement on May 13 on a series of measures to enhance the mutual access arrangements between the Mainland and Hong Kong interest rate swap markets (Swap Connect). The HKSAR Government warmly welcomes the decision.

The measures announced constitute the second batch of enhancements publicised within a month following the China Securities Regulatory Commission's announcement last month of the five measures to support the expansion of mutual access between the capital markets of the two places and the listing of leading Mainland enterprises in Hong Kong.

According to the joint announcement, the new enhancement measures include:

- (i) accepting interest rate swap contracts with payment cycles based on the International Monetary Market dates for clearing to enrich the product types and align with mainstream products traded globally;
- (ii) introducing compression service and the clearing of backdated swap contracts as the associated supporting arrangement to improve the ancillary services and facilitate participating institutions to manage the notional amount outstanding as well as lower capital costs; and
- (iii) rolling out other system enhancements and incentive programmes to reduce the participation costs of Mainland and overseas investors.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202405/13/P2024051300698.htm>

Media partnership to promote Hong Kong's positioning as a hub of innovation

In partnership with the Information Services Department of the HKSAR Government, South China Morning Post has created an infographic-led article positioning Hong Kong as a hub of innovation and a prime location especially for emerging technological industries, including biotechnology, artificial intelligence and electric vehicles.

Article: Hong Kong's resolve to become a global innovation hub

Interviewees:

- Alex Zhavoronkov, CEO of Insilico Medicine
- Walden Lam, co-founder and CEO of Unspun
- Laurence Chan, founder and CEO of Hong Kong EV Power

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Link: <https://multimedia.scmp.com/native/infographics/article/3256941/global-innovation-hub/>

Join Hong Kong Customs and strive for commitment and excellence

The new round of Inspector of Customs and Excise recruitment in Hong Kong will be held from May 16 to June 5. The job duties of the position include border enforcement, combating smuggling activities and trade facilitation, and attending various international conference. The officer may also be seconded to international customs organisation.

Students studying abroad are encouraged to submit their job application. For details, please visit <https://bit.ly/3w6ux4h>.

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