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UPCOMING EVENTS

Dragon boat festivals in Ottawa and Vancouver

The Ottawa Dragon Boat Festival will return at the Mooney's Bay Park from June 20 to 22. Onsite activities include boat racing, free concerts, family fun events, silent auction, and a wide variety of displays including an exhibition about Hong Kong's dragon boat history. Check out the detailed schedule at <https://dragonboat.net/>.

In addition, the Vancouver Dragon Boat Festival, the North America's flagship dragon boat event, will kick off the summer at the intersection of sport and culture at Concord Pacific Place, Creekside Park, and False Creek in Vancouver from June 20 to 22. The festival will be packed with the continent's biggest dragon boat race, the main stage's local lineup, music, cultural demonstration, marketplace and food vendors. For details, please visit <https://concorddragonboatfestival.ca>.

The Hong Kong Economic and Trade Office (Toronto) (HKETO) is one of the sponsors of both festivals.

RECENT ACTIVITIES

HKETO joins women entrepreneurs networking seminar to promote business opportunities in the Greater Bay Area

The Acting Director of the HKETO, Mr Gavin Yeung, joined the women entrepreneurs networking seminar titled "Scaling Ventures Globally", a hybrid meeting hosted by the Women's International Network (WIN) of the Hong Kong-Canada Business Association (Toronto Section) in collaboration with the Women's Network of the Canadian Chamber of Commerce in Hong Kong on June 5. The event aimed to explore strategies for scaling ventures and highlight the abundant business opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area (the GBA).

In delivering the welcome remarks, Mr Yeung noted the significant role of women in businesses in Hong Kong. He also pointed out that the growing number of women entrepreneurs in Hong Kong is supported by dedicated funds, mentoring networks and public incubators within the city's innovation ecosystem.

Mr Yeung encouraged Canadian companies, whether looking to raise capital, test a product in Asia or seek partners, to consider Hong Kong as a gateway to the GBA.

Also speaking at the event were Founder and Managing Partner of Vine Ventures Corporation in Hong Kong, Ms Evelyn Lee, and Regional Director of the Forest

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Stewardship Council North America, Ms Sarah Kutulakos. They shared valuable insights on taking ventures global and building connections across markets.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-joins-women-entrepreneurs-networking-seminar-to-promote-business-opportunities-in-the-greater-bay-area.html>

HKETO expands innovation and investment outreach to Canada

The HKETO joined the visit by the Associate Director-General of Investment Promotion at Invest Hong Kong (InvestHK), Mr Charles Ng, to Waterloo, Toronto and York Region from June 9 to 11 to strengthen partnerships with Canadian academic institutions, technology centres, and the startup community.

The Acting Director of the HKETO, Mr Gavin Yeung, joined Mr Ng to the University of Waterloo on June 9, where he visited the Velocity startup incubator and Communitech, one of Canada's leading tech ecosystems. The delegation also visited the Volta Technique Inc to explore potential collaboration with Hong Kong.

On June 10, the delegation met with representatives of the Faculty of Engineering of the University of Toronto, and visited the Innovation and Technology Department of the York University and York-affiliated startups. The delegation invited them to take part in the SEAM@InnoHK initiative.

Speaking at the networking session co-organised by InvestHK Canada and Gowling WLG on June 11, Mr Yeung remarked that the HKETO and its Dedicated Team for Attracting Businesses and Talents are pleased to connect Hong Kong's innovation ecosystem with Canadian universities, tech hubs and startups to strengthen bilateral ties and explore new partnership opportunities.

Meanwhile, Mr Ng also met with investors, family offices, start-ups, academia, and business leaders respectively, emphasising Hong Kong's role as a global financial hub and gateway to Mainland China and international markets. He hosted roundtables highlighting Hong Kong's strengths in wealth management and cross-border investments and discussed how Canadian enterprises can leverage Hong Kong for global expansion. The meetings connected researchers and ecosystem builders across life sciences, medtech, cleantech, AI, and more.

Mr Ng also highlighted the upcoming Hong Kong FinTech Week x StartmeupHK Festival 2025 from November 3 to 7, inviting Canadian investors and entrepreneurs to visit Hong Kong and explore Asia's dynamic markets. The event offers unparalleled access to

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industry leaders, cutting-edge fintech trends, and high-growth opportunities for positioning companies at the forefront of innovation.

Click the following links for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-expands-innovation-and-investment-outreach-to-ontario-canada.html>

<https://www.info.gov.hk/gia/general/202506/14/P2025061300765.htm>

Dragon boat races in Toronto promote athleticism and cultural heritage

Over 100 dragon boat crews from across North America and overseas converged at Centre Island of Toronto on June 14 and 15 to compete for glory at the 37th Toronto International Dragon Boat Race Festival, supported by the HKETO.

Speaking at the opening ceremony of the Festival, the Acting Director of the HKETO, Mr Gavin Yeung, remarked that Hong Kong brought the dragon boat race to Canada almost four decades ago. This water sport signifies the strong and enduring ties between Hong Kong and Canada.

Mr Yeung also shared that Hong Kong, as the events capital of Asia, stands as a globally connected city that hosts world-class events, including mega sports competitions, international conferences and cultural exhibitions, attracting tourists around the world. A notable highlight is the newly opened Kai Tak Sports Park.

Highlighting the concept of “tourism is everywhere” in Hong Kong, he encouraged Canadians to visit Hong Kong and discover the many exciting developments in Asia’s world city.

The HKETO also set up a Hong Kong pavilion with a mini-exhibition to showcase the history of dragon boating in Hong Kong.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/dragon-boat-races-in-toronto-promote-athleticism-and-cultural-heritage.html>

HONG KONG NEWS

Hong Kong ranks among world’s top three most competitive economies in World Competitiveness Yearbook 2025

In the latest World Competitiveness Yearbook (WCY) 2025 published by the International Institute for Management Development (IMD), Hong Kong’s global competitiveness rises

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by two places further to third globally, after improving by two places to fifth last year. This marks Hong Kong's return to the global top three for the first time since 2019.

WCY 2025 shows that Hong Kong's competitiveness improves significantly, with a total score of 99.2 out of 100 and an increase of 7.7 points, representing the largest increase among the global top 10 economies.

Among the four competitiveness factors in WCY 2025, Hong Kong rises to second globally in "Government efficiency" and "Business efficiency". Its respective rankings in "Economic performance" and "Infrastructure" also improve to sixth and seventh globally. As regards the competitiveness sub-factors, Hong Kong tops the rankings in "Tax policy" and "Business legislation", and ranks second globally in "International investment", "Education" and "Finance", and third globally in "International trade" and "Management practices".

A spokesperson of the Hong Kong Special Administrative Region (HKSAR) Government remarked that the IMD's WCY 2025 has reaffirmed Hong Kong as one of the most competitive economies in the world with a continuous rise in ranking. Hong Kong's scores in overall terms and in many areas have improved in WCY 2025, showing that the HKSAR Government's policy directions are on the right course and that various policies have yielded results.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/17/P2025061700597.htm>

ISTIF of Boao Forum for Asia explores global collaboration in promoting innovation and technology development

Co-organised by the HKSAR Government and Boao Forum for Asia (BFA), the International Science, Technology and Innovation Forum (ISTIF) of the Boao Forum for Asia 2025 Hong Kong Conference was held in Hong Kong for the first time on June 6 and 7.

Under the theme of "Transitioning Towards the Future: Powered by Science, Technology and Innovation", the conference attracted some 800 leading experts, academics and political and economic leaders from the Mainland and overseas to gather in Hong Kong for an in-depth exchange and sharing of experience, and to explore how to capitalise on Hong Kong's unique advantage of being connected to the Mainland and the rest of the world and how to foster global co-operation in the field of innovation and technology.

Headquartered in China, the BFA is an international organisation initiated by 29 Asia-Pacific countries to promote Asia's economic integration and address global challenges.

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Since 2019, the ISTIF is held to strengthen global governance of science and technology, promote international science and technology innovation and co-operation, guide the formulation of rules for new technologies and accelerate the implementation of the United Nations 2030 Sustainable Development Goals.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/07/P2025060700402.htm>

Invest Hong Kong hosts policy briefing for professional services sector to promote Hong Kong's family office development

InvestHK on June 10 hosted the Hong Kong Wealth Management and Professional Services Policy Briefing, targeting legal and professional services firms from the Mainland. The event provided deep insights into Hong Kong's latest policy developments including family office policies and tax incentives.

The event, drawing participation from over 60 representatives of legal and professional firms, sparked active discussions, with participants expressing keen interest and strong confidence in the evolving role of Hong Kong's professional services sector and the future of Hong Kong's family office ecosystem.

Key topics covered included interpretation of Hong Kong's latest family office policies, comparisons with regional regimes and tax incentives, case studies and a question-and-answer session. The session aimed to enhance understanding among legal and advisory firms of Hong Kong's policy landscape, strengthen participants' positioning as cross-border advisors to ultra-high-net-worth individuals, and facilitate the development of business networks in Hong Kong.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/10/P2025061000624.htm>

HKSAR Government welcomes International Financial Reporting Standards Foundation's publication of jurisdictional profiles on adoption of ISSB Standards

The HKSAR Government welcomes the publication of jurisdictional profiles by the International Financial Reporting Standards Foundation (IFRS Foundation) on June 12, which confirms Hong Kong as among the initial set of jurisdictions having set a target of fully adopting the International Financial Reporting Standards - Sustainability Disclosure Standards (ISSB Standards). This demonstrates Hong Kong's commitment to enhancing the transparency of information on sustainable development in capital markets, enabling investors to make investment decisions and promoting global capital flows.

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The Secretary for Financial Services and the Treasury of the HKSAR, Mr Christopher Hui, said that the IFRS Foundation's confirmation of Hong Kong as among the initial set of jurisdictions having set a target of fully adopting the ISSB Standards affirms Hong Kong's efforts and determination in supporting and promoting a common international language in sustainability disclosures.

He added that it also demonstrates Hong Kong's strengths in the field of sustainable finance, consolidating Hong Kong's position as an international sustainable finance hub. As a leading international financial centre, Hong Kong will continue to be at the forefront in aligning with international standards and promoting market best practices.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/12/P2025061200525.htm>

Mainland enterprises launch operations in Hong Kong

InvestHK announced on June 7 that lifestyle community Xiaohongshu has opened an office in Hong Kong. This marks Xiaohongshu's first office outside the Mainland, facilitating enhanced services for cross-border brands and users. Xiaohongshu has become users' major hub for consumption decision-making. Through images, texts and short videos, users share and discover inspirations related to fashion, beauty, travel, food and more, creating a seamless experience from product discovery to purchase.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/07/P2025060600334.htm>

In addition, InvestHK announced on June 13 that Runseason World Trade Catering Co Ltd (Runseason), a Mainland catering brand specialising in coconut chicken hot pot, has officially opened its first restaurant in Hong Kong, marking a significant step in its global expansion strategy. Founded in 2009, Runseason offers its signature coconut chicken hot pot, in which the brand sources fresh ingredients directly from its own coconut plantations and Wenchang chicken breeding farm in Hainan. It operates over 20 restaurants across Mainland China. Its Hong Kong operation will serve as a regional office and a strategic launch pad for the company's ambitions to enter European markets and elevate its brand on the global stage.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/13/P2025061100794.htm>

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Government launches public consultation for 2025 Policy Address

The HKSAR Government on June 16 launched a public consultation for the Chief Executive's 2025 Policy Address. The Chief Executive of the HKSAR, Mr John Lee, will deliver his fourth Policy Address this September.

The Government will hold more than 40 consultation sessions to receive the views and suggestions of Legislative Council Members, representatives of different sectors, and members of the public. The Chief Executive and the Principal Officials will also conduct visits to meet with members of the public and representatives of different sectors and listen to their views directly.

Members of the public can offer their views through the Policy Address website (www.policyaddress.gov.hk), via the dedicated Facebook page for the Policy Address public consultation (www.facebook.com/PolicyAddressConsultation), or by email (policyaddress@cepu.gov.hk), phone (2432 1899) or fax (2537 9083).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202506/16/P2025061500894.htm>

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