

Hong Kong e-News Bulletin

December 6, 2017



HKETO (Toronto)

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RECENT ACTIVITIES

Hong Kong, Guangdong and Macao governments join forces to attract North American companies to access Bay Area

Invest Hong Kong (Invest HK) of the Hong Kong Special Administrative Region (HKSAR) Government, the Department of Commerce of Guangdong Province and the Macao Trade and Investment Promotion Institute jointly held a seminar in Toronto on November 29, promoting their combined business advantages amid the Guangdong-Hong Kong-Macao Bay Area development (Bay Area). The seminar, entitled "Guangdong, Hong Kong and Macao Greater Bay Area: Your Ideal Business Partners in China", was also held in the Mexico City and Seattle as a three-city tour.

Speaking at the seminar, Director of Hong Kong Economic and Trade Office in Toronto (HKETO), Miss Kathy Chan, highlighted the advantages of doing business in the Bay Area, in particular Hong Kong. She said that with the completion of the Hong Kong-Zhuhai-Macao Bridge and Guangzhou-Shenzhen-Hong Kong Express Rail Link in the coming year, the connectivity among the three places would be greatly enhanced. She encouraged Canadian companies to consider the Bay Area in their business development plan and take advantage of the gateway role of Hong Kong to tap into the massive market of the Bay Area and the rest of China.

Also, Director General of Invest HK, Mr Stephen Philips, gave a presentation at the seminar. He elaborated on the unrivalled edges of Hong Kong, including its strategic geographical location, a vibrant business environment, a robust legal system, a strong intellectual property protection regime, as well as world-class financial and professional services. He invited Canadian entrepreneurs to seize the opportunities arising from the Bay Area to expand their operations in the Bay Area through Hong Kong.

[Click here to view the details.](#)

UPCOMING ACTIVITIES

Seminar on Hong Kong food culture

The Richard Charles Lee Canada-Hong Kong Library of University of Toronto will host a seminar on "Hong Kong Food Culture" at Dynasty Chinese Cuisine on December 14. HKETO is a sponsor of the seminar.

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The seminar will be presented by professors Chef Leo Chan, Jessica Tsui-yan Li and Ho Hon Leung. They will discuss how Hong Kong migrants have helped shape the culinary culture in Canada.

For details of the seminar, please click the following link:

<http://www.hketotoronto.gov.hk/assets/HongKongFoodCultureDec14.pdf>

HONG KONG NEWS

Pacific Economic Cooperation Council publishes State of the Region Report 2017-2018

The Pacific Economic Cooperation Council (PECC) published its State of the Region (SOTR) Report 2017-2018 on November 7.

The Report again recognised Hong Kong as one of the most integrated economies in the markets of the Asia-Pacific region. As one of the freest business harbours, Hong Kong benefits the most from economic integration in trade, investment and tourism.

The SOTR Report is an annual statement of the PECC's views on the major developments affecting Asia-Pacific regional co-operation. The report contains a macroeconomic overview of the current state of the region and related issues. It also includes views from opinion leaders from government, business and academic sectors on key developments in the region and priorities for Asia-Pacific Economic Cooperation (APEC).

[*Click here to view the details.*](#)

IMF commends Hong Kong's strong buffers and robust policy frameworks

An International Monetary Fund (IMF) Staff Mission has commended the HKSAR in its latest assessment, which states that Hong Kong is well placed to navigate through challenges given its strong buffers and robust policy frameworks, including ample fiscal reserves, strong financial regulatory and supervisory frameworks, and the Linked Exchange Rate System (LERS).

The assessment was made in the Concluding Statement of the IMF Mission published on November 29.

The Mission supports Hong Kong's continued efforts to tap new opportunities as a global financial centre. Hong Kong is well positioned to contribute to, and benefit from, the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Bay Area development. The Mission welcomes the Government's support for Fintech development and the Hong Kong Monetary

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Authority's establishment of the Infrastructure Financing Facilitation Office and the Fintech Facilitation Office, which will help enhance Hong Kong's role as a key global financial centre.

[Click here to view the details.](#)

Key statistics on business performance and operating characteristics on various sectors in 2016 released

The HKSAR Census and Statistics Department (C&SD) released on November 30 the results of the 2016 Annual Survey of Economic Activities for Building, Construction and Real Estate Sectors ; Information and Communications, Financing and Insurance, Professional and Business Services Sectors; Industrial sector; Import/Export, Wholesale and Retail Trades, and Accommodation and Food Services Sectors.

[Click here to view the details.](#)

Tax treaties in force

The HKSAR Government announced that the Comprehensive Avoidance of Double Taxation Agreements (CDTAs) with Latvia and Pakistan have entered into force on November 24, while the CDTA with Belarus has entered into force on December 1.

[Click here to view the details.](#)

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