



## The 2023-24 Hong Kong Budget Leaping Forward Steadily, Together We Bolster Prosperity under Our New Vision

**The Financial Secretary of the Hong Kong Special Administrative Region (HKSAR), Mr Paul Chan, unveiled Hong Kong's Budget for 2023-24 on 22 February, with wide-ranging measures to sustain the impetus to economic recovery, vigorously pursue economic growth, move to high-quality development, and enhance people's quality of life. This year's Budget, themed "Leaping Forward Steadily, Together We Bolster Prosperity under Our New Vision", has adopted a "moderately liberal" fiscal stance, with more than 80% of the resources involved for the Budget initiatives benefiting the general public as well as small and medium sized enterprises.**

In 2022, with both external and domestic segments hit hard, the Hong Kong economy contracted by 3.5%. Nevertheless, the labour market showed

improvement, with the seasonally adjusted unemployment rate declining gradually to the latest 3.4%. Fiscal reserves are expected to be HK\$817.3 billion (around GBP86.2 billion or EUR98 billion) by 31 March 2023. Looking into 2023, with improvement of the overall economic sentiment and the rapid return of Hong Kong's exchanges with the Mainland and the world, Mr Chan forecast that Hong Kong's economy would see a visible rebound with a growth of 3.5% to 5.5% for the year as a whole.

In the medium to long term, Mr Chan saw abundant opportunities in Hong Kong's economy. Taking into account the catch-up growth in the initial period arising from the continued return of economic activities from the epidemic

to normalcy, Mr Chan forecast that the Hong Kong economy would grow by an average of 3.7% per annum in real terms from 2024 to 2027, which would be higher than the trend growth of 2.8% during the decade before the epidemic.

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**Above:** Treasury team (from left): Permanent Secretary for Financial Services and the Treasury, Cathy Chu; Financial Secretary, Paul Chan; Secretary for Financial Services and the Treasury, Christopher Hui and; the Government Economist, Adolph Leung.

### ●●● Government

#### Improving governance at district level

**Plans have been announced to bring Hong Kong's District Councils (DCs) back onto the right track.**

Mr John Lee, Chief Executive of HKSAR, announced proposals on improving governance at the district level on 2 May. The proposals are guided by three principles: (1) national security must be put as the topmost priority and the "one country, two systems" principle must be fully and faithfully implemented; (2) the principle of "patriots administering Hong Kong" must be fully implemented; and (3) executive-led governance must

be manifested. Under the proposals, amongst other improvements, DCs will be composed of appointed, District Committees Constituency (DCC), District Council Geographical Constituency (DCGC) and ex-officio members; with appointed, DCC and DCGC members accounting for about 40%, 40% and 20% of the total number of members respectively, plus 27 ex-officio members. The total number of seats would be comparable to the current term (i.e. 479 seats).

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## The 2023–24 Hong Kong Budget

Here are some of the key measures highlighted in the Budget:

### Attracting Enterprises and Talents

- Introduce a mechanism to provide facilitation for companies domiciled overseas for re-domiciliation to Hong Kong
- Introduce a new Capital Investment Entrant Scheme: applicants may reside and pursue development in Hong Kong after making investment at a certain amount in the local asset market, excluding property

### Supporting Enterprises

- Reduce profits tax for the assessment year 2022/23 by 100%, subject to a HK\$6 000 (around GBP 633 or EUR 720) ceiling
- Provide rates concession for non-domestic properties for the first two quarters of 2023/24, subject to a ceiling of HK\$1 000 (around GBP 106 or EUR 120) per quarter
- Inject HK\$30 million (around GBP 3.2 million or EUR 3.6 million) into the Information Technology Development Matching Fund Scheme for Travel Agents to encourage the tourism sector to undergo upgrade and transformation

### Innovation and Technology

- HK\$6 billion (around GBP 633.2 million or EUR 720 million) for universities and research institutes to set up thematic research centres related to life and health technology

- HK\$3 billion (around GBP 316.6 million or EUR 359.8 million) earmarked to enhance basic research in frontier technology fields such as artificial intelligence (AI) and quantum technology
- Conduct a feasibility study on the development of an AI Supercomputing Centre
- Establish a Microelectronics Research and Development Institute to enhance collaboration among universities, R&D centres and the industry, expediting “1 to N” transformation
- Over HK\$260 million (around GBP 27.4 million or EUR 31.2 million) reserved for Cyberport to nurture smart living start-ups
- Hong Kong Science and Technology Parks Corporation will inject HK\$400 million (around GBP 42.2 million or EUR 48 million) into its Corporate Venture Fund and inject an additional HK\$110 million (around GBP 11.6 million or EUR 13.2 million) to launch the Co-acceleration Programme
- Conduct a feasibility study on setting up the second Advanced Manufacturing Centre

### Finance

- Plan to issue no less than HK\$50 billion (around GBP 5.3 billion or EUR 6 billion) of Silver Bond and HK\$15 billion (around GBP 1.6 billion or EUR 1.8 billion) of retail green bonds in the 2023/24 financial year



- Provide HK\$100 million (around GBP 10.6 million or EUR 12 million) to InvestHK to attract more family offices to Hong Kong
- Review the development potential and prospects of tokenised bond issuance
- Continue to explore with the Mainland on expansion of mutual market access and enhancement arrangements
- Introduce a listing regime for advanced technology companies in the first quarter of 2023

### Trade

- Provide an additional funding of HK\$550 million (around GBP 58 million or EUR 66 million) to the Hong Kong Trade Development Council to assist enterprises in opening up markets
- Inject HK\$500 million (around GBP 52.8 million or EUR 60 million) into the Dedicated Fund on Branding, Upgrading and Domestic Sales and expedite the processing of applications
- Allocate HK\$100 million (around GBP 10.6 million or EUR 12 million) to the Hong Kong Productivity Council to strengthen assistance for SMEs in applying for government subsidies

**Above:** Financial Secretary, Paul Chan (left), elaborating on the Budget at a press conference at the Central Government Offices in Tamar.

Continued from page 1

## Improving governance at district level

To strengthen district governance structure, a Steering Committee on District Governance to be chaired by the Chief Secretary for Administration of HKSAR is proposed to be established. The Committee will take a leading role in the overall strategies, policies and measures of district governance.

“To make the Government’s work at the district level more effective and targeted, we also have to improve the district governance structure, strengthen the co-ordination at the central level, in order to enhance the capability and effectiveness in

district governance, benefiting the people of Hong Kong,” a Government spokesman said.

The spokesman also said that, in order to allow the seventh-term DCs to take office on January 1, 2024, as scheduled, the Government is preparing the District Councils (Amendment) Bill 2023 and will submit it to the Legislative Council for scrutiny as soon as possible. The Government targets to complete the legislative amendments before the summer recess of the Legislative Council this year so that the DC election can be held at the end of this year.

## The HKSAR Chief Executive warmly congratulates the victorious conclusion of “two sessions”

**The first session of the 14th National People’s Congress concluded on 13 March, with all agenda items successfully completed and key officials of state institutions endorsed.**

On behalf of the HKSAR Government and the Hong Kong people, the Chief Executive, Mr John Lee, extended his warmest congratulations to President Xi Jinping on his unanimous election as the President of the People’s Republic of China (PRC) and Chairman of the Central Military Commission of the PRC, and said that it demonstrated people’s aspiration, support, trust and reliance. Mr Lee also congratulated all elected and endorsed national leaders, and commended their profound knowledge, rich experience and visionary leadership with a people-oriented approach.

Emphasising the close bond between Hong Kong and the motherland, Mr Lee said that the HKSAR will, under the leadership and support of the Central Government, resolutely ensure the steadfast and successful implementation of “one country, two systems” and leverage its strengths to meet the needs of the country. The HKSAR will also play a



more extensive and effective role as a participant and contributor in building a modern socialist country and advancing the great rejuvenation of the Chinese nation on all fronts, and will actively dovetail with national strategies and more proactively integrate into the overall development of the country, in order to contribute to the great rejuvenation of the Chinese nation.

**Above:** Chief Executive, John Lee (second row, centre), at the closing meeting of the first session of the 14th National People’s Congress in Beijing.

## 13th Chinese People’s Political Consultative Conference (CPPCC) Vice Chairman and Director of Hong Kong and Macao Affairs Office of State Council’s visit in Hong Kong



**April saw a six-day visit to Hong Kong by the Vice Chairman of the 13th CPPCC and Director of the Hong Kong and Macao Affairs Office of the State Council, Mr Xia Baolong.**

During a wide-ranging visit, among those he met were the HKSAR Chief Executive,

Mr John Lee, the non-official members of the Executive Council and senior government officials.

There was time for a visit to several venues to learn about the livelihood of locals, including a Kowloon Bay restaurant and the Sham Shui Po District Health Centre to hear about primary healthcare service plans. While at an elderly community centre of the Neighbourhood Advice-Action Council there was time to discover about services for the elderly and chat to some using the centre.

After officiating at the opening of National Security Education Day, Mr Xia visited some major development projects before heading to the New Territories. There were also opportunities to meet the Legislative Council and Hong Kong Bar Association before engaging with key business leaders and a visit to the University of Science and Technology and other educational establishments.

**Above:** Vice Chairman of the 13th CPPCC and Director of the Hong Kong and Macao Affairs Office of the State Council, Xia Baolong (third right), and Chief Executive, John Lee (second right), met students at the University of Hong Kong.

## Finance

### Collaborative future for businesses

**Thousands of key business leaders from over 70 countries convened, physically and virtually, for the 16th Asian Financial Forum to share insights on issues related to global finance and explore co-operation opportunities.**

Organised by the HKSAR Government and the Hong Kong Trade Development Council, the two-day event was themed “Accelerating Transformation: Impact · Inclusion · Innovation” and involved top-ranking officials.

The forum examined ways to formulate better business strategies and develop a sustainable blueprint while exploring how global corporates can collaborate to create a resilient economic landscape through innovation and inclusion.

Addressing the opening session, the HKSAR Chief Executive, Mr John Lee, told delegates that Hong Kong is actively enhancing its strength as an international financial centre, including boosting its niche as a global offshore Renminbi hub, and an international asset and wealth management and risk management centre.

“We offer companies and investors a business-enabling environment, internationally aligned regulations and a free flow of capital and people, as well as plentiful opportunities coming from our deepening integration with national development,” he said.



**Left:** Chief Executive, John Lee, at the Asian Financial Forum opening session.

### ●●● Infrastructure

## Greater Bay Area fact-finding mission



**To strengthen its links to the all-important Guangdong-Hong Kong-Macao Greater Bay Area (GBA), Hong Kong officials undertook a four-day fact-finding visit to key cities to learn more about the latest developments and opportunities available.**

The HKSAR Chief Executive, Mr John Lee, led the government delegation to Shenzhen, Dongguan, Foshan and Guangzhou. During the tour they met leaders of Guangdong Province and its key cities on visits to innovation and technology, environmental protection, youth development, arts and culture, and sports facilities there.

Mr Lee remarked how this was the first large-scale visit by the Hong Kong government to Mainland cities of the GBA after the full resumption of normal travel between the Mainland and Hong Kong. “Together, we will spare no efforts in advancing Hong Kong’s economic development and competitiveness, and press ahead with more measures that benefit Hong Kong and its people,” he said.

**Above:** Chief Executive, John Lee (fourth left) and members of the delegation visited the Lijiao sewage treatment plant.

### ●●● Education

## UK education mission

**London’s meeting of the Education World Forum welcomed Hong Kong’s Secretary for Education, Dr Choi Yuk-lin, who also visited several schools and colleges to discuss education exchanges and collaboration.**



The forum is the world’s largest gathering of education and skills officials who deliberated on future education policy. Dr Choi spoke at a keynote session “Use of Technology in Education”. She said that Hong Kong is a small city with high information technology infrastructure penetration, which helps place it among the world’s best in terms of digital competitiveness.

Meeting Hong Kong students studying at UK universities under the Hong Kong Scholarship for Excellence Scheme, Dr Choi encouraged them to pursue careers back in their home city upon graduation, and contribute to the city with what they have learnt.

**Above:** Dr Choi Yuk-lin visited Elms Academy in London, accompanied by the UK Education Minister Diana Barran (first right), to chat with students.

### ●●● Finance

## Unique advantages of Hong Kong’s financial services

**The unique advantages of Hong Kong’s financial services were highlighted during a high-level visit to London by Hong Kong’s Secretary for Financial Services and the Treasury, Mr Christopher Hui.**

During the first senior government official visit to the UK since the pandemic, Mr Hui had met with senior government officials, financial and business leaders as well as enterprise representatives to strengthen the bilateral relationship between Hong Kong and the UK. He introduced the latest update on Hong Kong’s financial services development, in particular in the fields of fintech and green finance. He also joined the fireside chat of the Innovate Finance Global Summit (IFGS) 2023 entitled “The Rise of IFC 3.0 through Virtual Assets & Web3 – the Roadmap of Hong Kong”.

Speaking at a luncheon with the Hong Kong Association, which acts as the champion in the UK for the long-standing and special business and trading relationship between Hong Kong and the UK, Mr Hui remarked: “As two of the most important global financial centres, Hong Kong and London have plenty of opportunities to co-operate and thrive together.”



**Above:** Secretary for Financial Services and the Treasury, Christopher Hui (left), joined the fireside chat at the Innovate Finance Global Summit in London.

### ●●● Infrastructure

## Infrastructure collaboration boost sealed

**Greater exchange of expertise and experience between Hong Kong and the UK in implementing infrastructure projects is expected under a newly-signed agreement.**

Hong Kong’s Development Bureau and the UK’s Infrastructure and Projects Authority sealed a Memorandum of Understanding (MoU) in London to strengthen the collaboration in raising productivity, financial and cost management of construction industries.

Signing the document, Hong Kong’s Permanent Secretary for Development (Works), Mr Ricky Lau, said that Hong Kong and the UK recognise the complexity of implementing infrastructure projects and the challenges and opportunities in the delivery of Hong Kong and the UK’s infrastructure programmes.

It is hoped to transform the process of project delivery through digital technology and innovative construction methods, as well as enhancing the leadership competency and project delivery capability of project leaders.



**Above:** Permanent Secretary for Development (Works), Ricky Lau, and the Chief Executive of the Infrastructure and Projects Authority of the UK, Nick Smallwood, signed the historic MoU.

●●● Tourism

# A huge, warm welcome awaits in Asia's world city

The first global promotional drive for Asia's world city has been launched since the lifting of Covid travel restrictions.

"Hello Hong Kong" pulls out all the stops to attract visitors from around the world, featuring a draw for half-a-million free air tickets to the destination.

Some 200 large-scale events, ranging from arts and culture to sports and entertainment, will be staged to attract meetings, conventions and exhibitions, as well as year-round holidaymakers.

Speaking at the launch, the HKSAR Chief Executive, Mr John Lee, said it was time to take a deep breath and enjoy the great outdoors. He spoke of the lure of a shopping and dining paradise, the new and magnificent Hong Kong Palace Museum, and M+ museum at the burgeoning West Kowloon Cultural District as well as new attractions at the Ocean Park and the Hong Kong Disneyland Resort.



Above: "Hello Hong Kong" was launched by Chief Executive, John Lee.

●●● Industry

## Talent attraction expanded

The number of professions covered by Hong Kong's talent attraction scheme has increased from 13 to 51 to entice a wider range of high-quality talent.

The expanded scheme aims at welcome professionals, in an effective and focused manner, to support Hong Kong's development into a high value-added and diversified economy.

First introduced in 2018 to identify professions that the city needs, the latest list adds two new categories: healthcare services and development and construction.

Some professions in previously listed industry segments, such as experienced artificial intelligence and cloud infrastructure specialists in the innovation and technology industry segment, have also been added to the list.

●●● Covid-19

## Pandemic travel restrictions lifted

With mask and vaccination requirements consigned to history, Hong Kong welcomes visitors with open arms.

Normal travel between Hong Kong and the Mainland had resumed on 6 February, with all boundary control points opened and no quotas or pre-booking required. It is anticipated that official events as well as business, tourism and other economic activities will recover fast, and cross-boundary people and goods movements increase steadily. What's more, all visitors travelling to Hong Kong will no longer be required to wear masks indoors and outdoors and can enjoy Hong Kong's iconic and new experiences to the fullest.

●●● Tourism

## Campaign of fun launched

Gourmet markets, cultural, musical and sporting activities take centre stage in the government-backed Happy Hong Kong campaign which aims to boost economic recovery amid a positive community spirit.

Speaking at the launch, the HKSAR Financial Secretary Mr Paul Chan said the idea was hatched as a result of the challenges society faced over the past three years during the COVID-19 outbreak.

"When people can come out with their friends or families to join different activities – particularly those activities that are free of charge – I think hopefully that would bring back a more positive sentiment and happy experience for the people of Hong Kong," he said.



Top right: A visualisation of the sea-land carnival concert's incredible floating stage.

Bottom right: Thousands of foodies savoured tantalising delicacies at the start of the "Happy Hong Kong" campaign.

• • • Culture

# London ETO tells the world the good stories of Hong Kong



## Hong Kong films showcased in London

The Hong Kong Economic and Trade Office, London (London ETO) partnered with Focus Hong Kong to showcase a selection of Hong Kong films on Chinese New Year's Eve.

The Director-General of the London ETO, Mr Gilford Law (left), addressed the audience before the screening of the opening film, "Septet: The Story of Hong Kong". He highlighted that, capitalising on its sophisticated fusion of East and West, Hong Kong is determined to become a centre for international cultural exchange.

## Hong Kong circus dancer's performance tour in the UK

London ETO supported the London and Sheffield stop of the UK performance of Hazel Lam (right), a Hong Kong born dancer and circus performer.

The 50-minute expressionist dance and circus performance was inspired by Virginia Woolf's novel *To the Lighthouse*.

Hazel Lam used PVC plastic tubes, as props, and aerial apparatus in the performance to invite the audience to reflect on their role in a world that is "overflowing with plastic".

London ETO's Director-General, Mr Gilford Law, greeted the audience before the London performance, saying that the artiste's UK tour showcases the vibrant cultural and creative scene of Hong Kong.



## Themes strike the right note

A variety of theme music from Hong Kong movies was performed by the Ponte London Orchestra.

The Cadogan Hall concert featured *The Path We Tread*, a two-hour Canto-pop recital comprising 20 songs from Hong Kong's vibrant film industry, Hollywood of the East.

Watching the final rehearsal, London ETO's Director-General, Mr Gilford Law (pictured, right with Principal Conductor Stephen Lam), said it was a great delight to support the orchestra's performance for telling the world the good stories of Hong Kong.

## International Maritime promotion

A reception at the International Maritime Organization (IMO) promoted Hong Kong's position as a prominent international marine centre.

Organised with support from the HKSAR Marine Department, the event was attended by around 200 guests.

London ETO's Director-General, Mr Gilford Law, said, "Hong Kong is seeking to establish a world-class port cluster in collaboration with other cities in the Guangdong-Hong Kong-Macao Greater Bay Area."



## Hong Kong photographer shines at Global SinoPhoto Awards 2023

The Global SinoPhoto Awards 2023 exhibition was held at the FUJIFILM House of Photography in the British Library, while the award presentation ceremony was held at the British Library.

This international contest communicates Chinese culture and values through images to an international audience. Hong Kong photographer Miss Fion Hung Ching yan (pictured left with London ETO's Director-General, Mr Gilford Law) was awarded the "Highly Commended" prize. Fion Hung's work, titled "The Skeletons In The Closet", features a series of 10 photos and portraits the exploration of self-identity in Chinese familial traditions and moral standards.

## Hong Kong crafts on show

London Craft Week 2023 included "Hearts & Hands: Crafts of Hong Kong".

A variety of 30 pieces of both traditional and contemporary crafts from Hong Kong artisans and craftsmen were shown by Crafts on Peel.

London ETO's Director-General, Mr Gilford Law, said he hoped the audience could feel how Hong Kong's culture and heritage is preserved through the artworks made with artisans' hearts and hands.

Picture shows Mr Gilford Law (fourth left); Crafts on Peel's founder, Ms Yama Chan (second right); London Craft Week's Chairman and Founder, Mr Guy Salter (third right); Crafts on Peel's Creative Director, Ms Penelope Luk (first right); and participating artisans from Hong Kong at a reception of the exhibition.



## Odyssey 2023 film festival

London ETO and Create Hong Kong supported the opening screening and reception of Odyssey 2023 film festival held at the Battersea Power Station, London.

Hong Kong was selected as the "City of Honour" of the film festival, and Hong Kong film, "Finding Bliss: Fire and Ice – The Director's Cut" was featured as the opening film. Picture shows Ms Josie Ho, leading actress of the opening film; Dr Chan Hiu Man, Executive Director of UK-China Film Collab which is the organiser of the film festival; and Mr Gilford Law, Director-General of London ETO, welcoming guests of the opening screening.

## ●●● Industry

# Air cargo hub flying high



Above: Hong Kong International Airport: the world's busiest cargo airport in 2022.

**The world's busiest aviation cargo hub remains Hong Kong International Airport, despite challenges faced by the global aviation industry. Airports Council International reaffirmed the position in its latest data for 2022.**

Handling a total of 4.2 million tonnes of cargo, the airport's strong performance comes amid rapid infrastructure development. A new premium logistics centre due to open later this year to boost the airport's cargo handling capacity in the years ahead.

The Chairman of Airport Authority Hong Kong, Mr Jack So, said, "HKIA's cargo performance has consistently remained strong over the past few years, leveraging its extensive network and high efficiency. As air traffic continues to recover worldwide, coupled with the completion of new cargo facilities, we will continue to work with our business partners to consolidate HKIA's role as the world's leading air cargo hub."

## ●●● Economy

## Top-marks for economic growth and stability

**The International Monetary Fund's Article IV Mission has commended the Hong Kong's efforts to boost economic growth and safeguard financial stability.**

Making the assessment, the mission considers that the city's financial system remains resilient and continues to play its role as an international financial centre under the challenging global macro-financial environment.

Hong Kong has strong institutional frameworks, in particular the high-quality financial sector oversight, substantial capital and liquidity buffers, and the well-functioning Linked Exchange Rate System, according to the mission.

The HKSAR Financial Secretary, Mr Paul Chan, welcomed the highly positive assessment as a "reflection of our capability, determination and accomplishment in maintaining financial stability and economic growth".

## ●●● Technology

## Tech firm's new AI base takes shape

**As part of its North Asia-Pacific expansion, the award-winning technology company LoopMe has opened a regional office in Hong Kong. The firm supplies digital advertising based on its patented AI-technology.**

With roots in mobile in-app video and gaming, LoopMe currently supports the technology and retail sectors while focusing on the financial services, fast-moving consumer goods and other industries in the region.

Managing Director, Mr Bernard Fung, said the new office was ideally located for further expansion in Greater China, Japan and Korea. "Hong Kong has a deep pool of talent with Mainland and global perspectives. This is the best place for us to serve our Mainland clients and expand our business in the region."

## ●●● Hong Kong to the rescue

## Hong Kong sends rescue team to quake

**A 59-strong Hong Kong relief team travelled to Türkiye to assist in search and rescue operations after devastating earthquakes rocked the region.**

Southern Türkiye, and parts of neighbouring Syria, were hit by a 7.8 magnitude quake on 6th February, followed by a 7.7 magnitude quake several hours later. Two rescue dogs joined the 49 Hong Kong firefighters on the rescue mission, and their efforts rescued six people trapped under the rubble.

The HKSAR Chief Executive, Mr John Lee, expressed his gratitude to every member of the search and rescue team for their commitment and praised the team for their valiant efforts to save lives.



Right: Chief Executive, John Lee (left), thanked a member of the HKSAR Search and Rescue Team at a welcome ceremony.



### ●●● Economy

## Global finance centre ranking

In the Global Financial Centres Index 32 report, Hong Kong retains its fourth-place ranking reflecting its strength as a major global financial centre.

The city's ranking improved in infrastructure, business environment, reputation, and financial sector development.

On the news, a government spokesman said the ranking "fully reflects Hong Kong's strengths and advantages as a leading global financial centre", adding that practitioners based in Hong Kong were the most confident about the future competitiveness of Hong Kong as an international financial centre.



### ●●● Finance

## World-leading Family Office Hub

Key decision makers from global family offices, and their professional teams from around the world, gathered for a Wealth for Good in Hong Kong summit to mark the city as a world-leading asset and wealth management hub.



A key mission of HKSAR Chief Executive, Mr John Lee, is attracting family offices created by the very wealthy to manage their lives and finances.

A new policy statement reaffirming the aim was announced by the HKSAR Financial Secretary, Mr Paul Chan. He said, "Developing family office business will be conducive to pool capital from around the world in Hong Kong, bolster our financial market as well as asset and wealth management industry."

Organised by the Financial Services and the Treasury Bureau and Invest Hong Kong, the summit took place at the Hong Kong Palace Museum and attracted over 100 top global family offices and their professional teams.

**Above:** Financial Secretary, Paul Chan, at the inaugural Wealth for Good in Hong Kong Summit.

### ●●● Careers

## Reaching out to London doctors



Two-day recruitment events in London welcomed more than 500 medical students and practitioners who learned about the latest pathway to return to Hong Kong and take up work.

The hybrid sessions covered all aspects of recruiting non-locally trained doctors to join the public healthcare sector and serve patients in Hong Kong, such as registration arrangements and specialist training development.

Hosted by the Hong Kong Medical Society of the UK and supported by the London ETO and Hong Kong Hospital Authority, Hong Kong Day advised the students on how to be exempted from examination to obtain full registration after working for a certain period in Hong Kong's public healthcare via special registration, limited registration and other channels.

**Above:** The recruitment events in London attracted more than 500 medical students and medical practitioners participating in person and online.

### ●●● Law

## Mediation resolution promoted

Mediation culture in Hong Kong has been promoted by the Department of Justice (DoJ) which staged the biennial Mediate First pledge event to encourage different sectors of the community to explore the use of mediation to resolve disputes.

"Mediate First – Let's Do This Together" consolidated Hong Kong's status as a centre for international legal and dispute resolution services in the Asia Pacific region.

The HKSAR Secretary for Justice, Mr Paul Lam, said that since the first such event in 2013, the promotion and development of mediation have made significant progress, including the establishment of the International Organization for Mediation Preparatory Office earlier this year. He emphasised that the DoJ will continue to make its best efforts in the local, Mainland and international promotion of mediation culture, facilitating and developing the wider use of mediation to resolve conflicts in amicable and constructive ways that produce mutually acceptable settlements.



**Above:** Justice Secretary, Paul Lam, at the biennial "Mediate First" Pledge Event.

●●● Chinese New Year

# Chinese New Year greeted in style across UK and Nordics

The Year of the Rabbit began on 22nd January and London ETO ensured that it was marked in style with a series of special events across UK and the Nordics.

## London

The Chinese New Year was greeted in the UK capital with a celebratory reception by London ETO for 400 guests at the Banqueting House in Whitehall.

Those attending included the Lord Mayor of Westminster, parliamentarians, mayors from London boroughs, senior diplomats, leading figures from business, academics, media representatives and members of the Hong Kong community.

Pictured far right at the reception are (from left) the Director-General of the London ETO, Mr Gilford Law; the Lord Mayor of Westminster, Councillor Hamza Taouzzale; and Minister Counsellor of the Embassy of the People's Republic of China in the United Kingdom of Great Britain and Northern Ireland Mr Wang Qi.

London ETO also took part in the huge annual London Chinatown celebration and greeted the crowd in London from an open-air double decker bus. With the facilitation of the London ETO, a lively dance performance was presented by Tung Wah Group of Hospitals student ambassadors from Hong Kong.



## Norway

Over 80 guests gathered in Oslo to celebrate the Chinese New Year at a reception co-hosted by the London ETO and the Norway-Hong Kong Chamber of Commerce (NHKCC).

The President of the NHKCC, Mr Rolf Willy Hansen (pictured far left with the Ambassador of the People's Republic of China to the Kingdom of Norway, Ms Hou Yue) encouraged Norwegian companies to set up or expand their businesses in Hong Kong.

Director-General of London ETO, Mr Gilford Law (pictured left), updated the audience that Hong Kong had reconnected with the world by lifting travel restrictions and resuming normal travel with Mainland China.

## Finland

London ETO co-hosted a reception for over 50 guests with the Finland-Hong Kong Business Association (FHKBA) in Helsinki.

Pictured right at the event are the Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the Republic of Finland, Mr Wang Tong-qing (third from left); Director-General of London ETO, Mr Gilford Law (third from right); Chairman of the FHKBA, Mr Pertti Mero (second from left); the Director General of the Department for the Americas and Asia of the Ministry for Foreign Affairs of Finland, Mr Jari Sinkari (second from right); and other officiating guests.





Above and right: Performances at the London reception.



## Denmark

**Copenhagen welcomed over 80 guests to an event co-hosted by London ETO and the Denmark-Hong Kong Trade Association (DHKTA).**

Among them (pictured left, from left) were Mr Qin Jie, Minister-Counsellor of the Embassy of the People's Republic of China in the Kingdom of Denmark, Director-General of London ETO, Mr Gilford Law; DHKTA's Secretary-General, Mr Jesper Faber Stuhr; DHKTA's Chairman, Mr Nikolaj Juhl Hansen; and the Regional Director for Europe, Central Asia & Israel of the Hong Kong Trade Development Council, Mr Silas Chu.

## Sweden

**Over 140 guests gathered in Stockholm at a reception co-hosted by London ETO and the Hong Kong Chamber of Commerce in Sweden (HKCCS).**

Pictured right (from left) at the event are the HKCCS's Chairman, Mr Mats Gerlam; the Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to the Kingdom of Sweden, Mr Cui Aimin; Director-General of London ETO, Mr Gilford Law; and the Regional Director for Europe, Central Asia & Israel of the Hong Kong Trade Development Council, Mr Silas Chu.



## Edinburgh

**London ETO hosted a reception in the Scottish capital. The event was supported by Invest Hong Kong, the Hong Kong Trade Development Council, Hong Kong Tourism Board and China-Britain Business Council.**

To showcase the cultural ties between Hong Kong and Scotland, London ETO invited the Hong Kong Police Band (pictured left) to perform traditional bagpipe music and Chinese music at the reception.



**Above left:** The Hong Kong Science Museum presented over 100 exhibits from the London Design Museum's collection.

**Above right:** A Celluwarm Puffer Jacket made from spent corn husks and stalks was displayed in the exhibition.

●●● Culture

## London exhibit travels to Hong Kong

**A touring exhibition from London's Design Museum exploring the inextricable link between materials and human civilisation is on display at Hong Kong Science Museum until the end of October.**

Material Tales – The Life of Things covers everything from the stones and bronzes from the prehistoric period to modern-day plastics and even the latest nanoproducts. It shows how all have marked an increasing sophistication in our understanding of science and technology, reflecting human needs in different epochs.

Tracing materials from their origins to our cognisance of how humans transform them into everyday products, the exhibition allows us to appreciate the contribution of the Earth's resources to the ascent of mankind.

●●● Law

## Bar Leaders gather post pandemic

**Led by its chairman Mr Victor Dawes, members of the Hong Kong Bar association travelled to Finland to join bar leaders from 46 countries around the globe.**

In Helsinki for the 16th Annual Bar Leaders Conference, they discussed the latest developments and thorny issues affecting the legal profession today, notably after the pandemic.

This year's programme included input from expert panellists and commentators, as well as encouraging interaction from delegates in several roundtable sessions.

Mr Dawes said that throughout the conference the Hong Kong Bar Association truly and comprehensively reflected the latest development of Hong Kong's rule of law and its steady and healthy legal system.

●●● Finance

## World's first global Green Bonds

**Hong Kong's Monetary Authority has successfully issued its first tokenized Green Bond of HK\$800 million (around GBP 80.2 million and Euro 93.3 million), the first to be issued by a government globally. Such Bonds are issued to finance eco-friendly projects, while tokenization allows the bonds to be sold digitally and with ease.**

"Green bond tokenization is one of the pilot projects announced in the government's policy Statement on Development of Virtual Assets in Hong Kong," said Mr Christopher Hui, Hong Kong's Secretary for Financial Services and the Treasury. "Through a clear policy stance and road map, the Government will work towards providing a facilitating environment to promote sustainable and responsible development of the virtual assets sector. We welcome market participants to conduct tokenized issuances in Hong Kong."

### FOR HONG KONG EVENT DETAILS



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Hong Kong Review designed and project managed by [hrscreative.com](http://hrscreative.com),  
written by [tb-pr.com](http://tb-pr.com) and printed by [gemini-print.co.uk](http://gemini-print.co.uk)

