

HONG KONG REVIEW



Chief Secretary visits London

Carrie Lam, Hong Kong's Chief Secretary for Administration, visited London in September to foster closer bilateral relations between the United Kingdom and Hong Kong.

Speaking to over 450 guests at the Hong Kong Trade Development Council (HKTDC) Annual Dinner, Mrs Lam noted that the UK was Hong Kong's 12th largest trading partner, with trade between the two places exceeding US\$13 billion last year. "Despite these impressive figures, we believe there is still room for new and enhanced trade co-operation," she said.

Closer collaboration

During her visit, Mrs Lam met Philip Hammond, UK Chancellor of the Exchequer, to exchange views on issues of mutual interest including financial technology (fintech). She also met Karen Bradley, UK Secretary of State for Culture, Media and Sport, to forge closer collaboration between Hong Kong and the UK on sports and cultural development, and called on Liu Xiaoming, Ambassador of the People's Republic of China to the UK.

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Above: Mrs Lam speaking at the HKTDC Dinner in London.

Right: Philip Hammond (right), UK Chancellor of the Exchequer, with Mrs Lam.



Secretary for Security in London on crime and refugee matters



Above: Mr Lai (first right) meets: Sean Palmer (second left), Deputy Director in UK Visas and Immigration; Philippa Rouse (first left), Deputy Director in Immigration and Borders; and Alison Samedi (second right), Head of Asylum Policy.



Above: Mr Lai (second left) meets Justice Bernard McCloskey (first left), President of the Upper Tribunal (Immigration and Asylum Chamber).

Lai Tung-kiok, Hong Kong's Secretary for Security, visited London in November to meet with United Kingdom government officials and judicial bodies responsible for crime and refugee matters.

Mr Lai met with Ben Wallace, UK Minister of State for Security at the Home Office, to exchange views on issues such as counter-terrorism, money laundering and cyber security. He also met Shaun McNally, Chief Executive of the Legal Aid Agency, and officials from the Home Office to discuss asylum and immigration policies.

Before leaving London, Mr Lai visited the Upper Tribunal (Immigration and Asylum Chamber), which handles appeals relating to visa applications, asylum applications and the right to enter or stay in the UK. He also paid a courtesy call on Liu Xiaoming, Ambassador of the People's Republic of China to the UK.

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●●● Bilateral relations

Chief Secretary visits London

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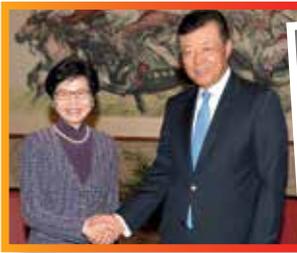
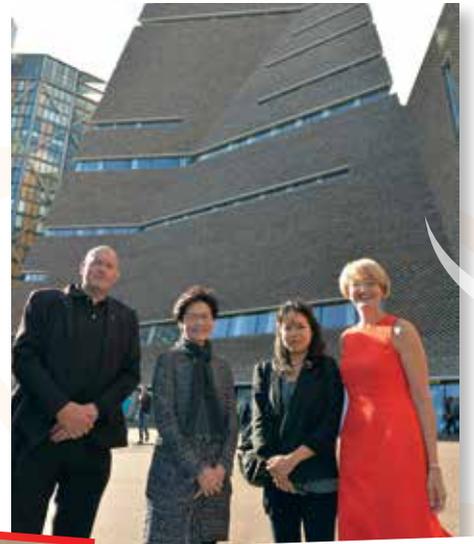
While in London, Mrs Lam spoke at a roundtable breakfast at Asia House focusing on promoting Hong Kong's unique role under "One Country, Two Systems". At a luncheon attended by around 100 members of the Hong Kong community, Mrs Lam spoke about the latest developments in Hong Kong and the many opportunities for UK businesses in Mainland China and the rest of Asia.

Improved livelihoods

Mrs Lam joined a luncheon organised by the Hong Kong Association, where she informed guests of the Government's efforts to develop the economy and improve people's livelihood. She also met with Hong Kong students studying in the UK, and spoke at a reception for professionals from the infrastructure sector at a reception co-organised by the Hong Kong Economic and Trade Office, London (HKETO) and the Institution of Civil Engineers.

During her stay in London, Mrs Lam also visited the Tate Modern's new extension, the Switch House, and in her capacity as the Board Chairman of the West Kowloon Cultural District Authority explored opportunities for collaboration between the Tate Modern and Hong Kong's new museum for visual culture – the M+ museum.

Below: Mrs Lam (second left) visits the Tate Modern's new extension with: Donald Hyslop (left), Head of Regeneration & Community Partnerships; Clara Kim (second right), Daskalopoulos Senior Curator, International Art; and Judith Nesbitt (right), Director of National & International Programmes.



Above: Mrs Lam (left) calls on the Ambassador of the People's Republic of China to the United Kingdom, Liu Xiaoming.



Above: Mrs Lam speaks at a reception co-organised by the Institution of Civil Engineers and HKETO.



Above: Karen Bradley (left), UK Secretary of State for Culture, Media and Sport, with Mrs Lam.



Above: Mrs Lam (first row, third left) meets Hong Kong students studying in the UK.

●●● Science

Medical research centre opens

A research centre into stem cell biology, biomedical engineering and regenerative medicine opened in Hong Kong in October.



The Ming Wai Lau Centre for Reparative Medicine is the first overseas branch of Sweden's Karolinska Institutet, one of the world's leading medical research universities. Set in the Hong Kong Science Park, the centre will advance understanding of how to repair damaged or lost tissue. The new venture marks a milestone in the collaboration between Hong Kong and Sweden in the field of medical science.

Above left: Mr Leung, Hong Kong Chief Executive (left), tours the new Ming Wai Lau Centre for Reparative Medicine.



Above right: Mr Leung (third right) at the Inauguration Ceremony. Also pictured: Lau Ming-wai (second left), Chairman of Chinese Estates Holdings; Lars Leijonborg (third left), Chancellor of the Karolinska Institutet; Nicholas W Yang (second right), Secretary for Innovation and Technology; Helena Storm (fourth left), Consul General of Sweden in Hong Kong; and Professor Karin Dahlman-Wright (fourth right), Acting Vice-Chancellor of the Karolinska Institutet.

●●● Immigration

Overseas talent welcomed

Officials from Hong Kong's Immigration Department visited London in November to invite talent in the United Kingdom to consider working in Hong Kong.

Speaking to students at Queen Mary University of London, Imperial College London, King's College London and London Business School, the delegation talked about new schemes that enable overseas talent and second generation Chinese Hong Kong permanent residents to return and work in Hong Kong.

Hong Kong has recently enhanced its admissions schemes to "facilitate professionals and entrepreneurs from all over the world to come to Hong Kong to grasp the promising opportunities here," said Cyrus Or, Assistant Principal Immigration Officer. The events were organised in partnership with Hong Kong Economic and Trade Office, London.



Left: Mr Cyrus Or, Assistant Principal Immigration Officer, explains Hong Kong's immigration schemes during a talk at King's College London.

●●● Trade

UK Minister for Asia visits Hong Kong



Alok Sharma, UK Minister for Asia and the Pacific, visited Hong Kong in December to reaffirm the importance of trade between the two places.

During his visit, Mr Sharma met Carrie Lam, Chief Secretary for

Administration. They discussed issues of mutual concern and underlined the close bilateral relations between Hong Kong and the UK.

“The UK and Hong Kong have deep historical and cultural ties and we are great traders,” said Mr Sharma. “From container ports to fintech, high street brands to semi-conductors, Hong Kong investors are a crucial part of the UK economy. They are transforming Manchester through large-scale regeneration projects and helping us improve our computer transport routes. We can do even more together.”

Above: Mr Sharma (left) with Carrie Lam, Chief Secretary for Administration.

●●● Business

Business opportunities in Hong Kong



Above: Ms To (left) addresses the Regulatory Delivery International Conference 2016 in October.

Priscilla To, Director-General of the Hong Kong Economic and Trade Office, London (HKETO) spoke about Hong Kong's open and transparent regulatory system during a speech at the United Kingdom Government's Regulatory Delivery International Conference 2016 in October.

Highlighting the new initiatives in improving the intellectual property (IP) regime to protect and promote creativity and innovation, Ms To said the Government has been working to provide and maintain a favourable regulatory environment conducive to business development.

North east

During her visits to the north east of England, Ms To met James Ramsbotham, Chief Executive of North East Chamber of Commerce, and gave a presentation at a seminar co-organised by HKETO and Invest Hong Kong (InvestHK) in Durham, urging UK businesses to take advantage of Hong Kong's links to Mainland China as well as promoting the unique strengths of Hong Kong under “One Country, Two Systems” and its key role in the Belt and Road Initiative. Other speakers included representatives from InvestHK Hong Kong Trade Development Council, China Britain Business Council and business leaders. Ms To also attended a dinner hosted by the North East Chinese Association in Newcastle.

●●● Finance

Shenzhen-Hong Kong Stock Connect

Shenzhen-Hong Kong Stock Connect, an initiative to create a stock-trading link between Shenzhen and Hong Kong, was launched in December.



The move will allow investors in Hong Kong and Shenzhen to invest directly in eligible shares listed on each others' stock markets via their home exchanges.

The latest announcement follows the successful implementation of the Shanghai-Hong Kong Stock Connect in November 2014 and will further promote the opening up of the Mainland's capital markets as well as the internationalisation of Renminbi (RMB).

Speaking at the launch ceremony, C.Y. Leung, Hong Kong's Chief Executive said: “The Shenzhen-Hong Kong Stock Connect is exemplary of Hong Kong's combined advantages of ‘One Country, Two Systems’. This new platform will surely attract investors eyeing opportunities in the Mainland, bolstering our position as an international financial centre and a global offshore RMB business hub.”

'New trade era'

At a conference at Asia House in November, entitled ‘A new trade era – What it means for Asia and the UK’. Ms To told participants how trade in services has gained importance in shaping the global economy and highlighted the strong services sectors of Hong Kong. She also explained how Hong Kong's strong financial and professional services sectors could contribute to the Belt and Road initiative. Mr Alok Sharma, the UK Minister for Asia and the Pacific, keynote speaker at the event, stressed that the UK Government would strive to forge closer trade ties with Asia.

HKETO also continued to promote Hong Kong's business opportunities in Norway. Speaking at a seminar co-organised by the Norway-Hong Kong Chamber of Commerce and Virke (the Enterprise Federation of Norway), Willy Tsoi, Deputy Director General of HKETO, encouraged Norwegian companies to make use of Hong Kong's unique gateway role to explore China and other south east Asia markets.



Above: Ms To (front row, left) attends a dinner hosted by the North East Chinese Association.



Above: Ms To (second right) at the Asia House conference in November.

●●● Finance



Hong Kong Fintech Week

Financial technology (fintech) experts shared their insights with over 2,500 participants during the inaugural Hong Kong Fintech Week in November, organised by Invest Hong Kong.

Events were held across the city looking at issues such as emerging regulatory and financial technologies, fintech in China, and how to nurture talent.

“Hong Kong is an ideal place for fintech development as we are a leading international financial centre with a highly developed information and

communication technology sector,” said James Lau, Acting Secretary for Financial Services and the Treasury.

New ‘sandbox’

The Hong Kong Monetary Authority (HKMA) has announced that banks will be allowed to test newly developed technologies and applications using a ‘sandbox’ – a testing environment that enables experimental code to be tried out securely without it affecting main operations.

The ‘Fintech Supervisory Sandbox’ will allow banks to try out their new fintech products

without needing to achieve full compliance with the HKMA’s usual supervisory requirements. They can gather data and user feedback on their products, for example, in order to refine them before a full launch.

Fintech lab

Meanwhile HSBC and the Hong Kong Applied Science and Technology Research Institute (ASTRI) are launching a Hong Kong research and development innovation laboratory. It will look at issues including advanced authentication technologies,

cyber security protection and behavioural biometrics to help banks find solutions to the fintech challenges they face.

“Fintech is one of our major priorities,” said John C Tsang, Financial Secretary. “This collaboration between one of the world’s biggest and most prestigious banking groups and ASTRI will expand Hong Kong’s fintech world, creating innovative opportunities that will reward us all.”

Top left: Delegates learn about fintech in China during one of the events organised for Hong Kong Fintech Week.

●●● Start-up

Start-up surge revealed

The number of start-ups in Hong Kong has risen 25 per cent in the past year, according to a survey published in November by Invest Hong Kong (InvestHK).



Above: Gregory So, Secretary for Commerce and Economic Development (sixth left), and other guests at a reception to launch the 2017 StartmeupHK Festival.

A survey of 38 co-work spaces and incubation and acceleration programme operators across Hong Kong showed that 1,926 start-ups are engaged in various tech sectors, up from 1,558 in 2015.

The results were announced at a reception to unveil InvestHK’s flagship 2017 StartmeupHK Festival, scheduled for 16-20 January 2017.

Tax agreement with UK

Hong Kong has signed an agreement with the United Kingdom to exchange financial account information in tax matters.

The move is designed to enhance tax transparency and combat cross-border tax evasion. “This is important to maintain our reputation as an international financial centre and a responsible member of the international community,” said a Government spokesperson.

●●● Business

Fourth in world for business



Hong Kong is the fourth easiest place in the world to do business, according to the World Bank’s latest assessment, published in October.

The bank compared the ease of doing business in 190 economies, taking into account factors such as starting a business, paying taxes and dealing with construction permits. Hong Kong rose from fifth to fourth this year, behind only New Zealand, Singapore and Denmark. “This reaffirms our incessant efforts in business facilitation,” a Government spokesman said.

●●● Finance

Financial services cooperation



The private-sector led London-Hong Kong Financial Services Forum convened in London this year, facilitated by the Hong Kong Monetary Authority (HKMA) and HM Treasury.

Building on the success of the past five years, this year's Forum has expanded its scope to cover not only Renminbi (RMB) business but also infrastructure financing, green finance, the Belt and Road Initiative and fintech, with a view to deepening

and broadening financial cooperation between London and Hong Kong.

Participants reviewed the latest developments in the international RMB market and welcomed the signing of a fintech regulatory cooperation agreement between the Financial Conduct Authority and HKMA.

Priscilla To, Director-General of the Hong Kong Economic and Trade Office, London (HKETO), updated participants about the latest fintech developments in Hong Kong. HKETO also hosted a reception at which Simon Kirby MP, Economic Secretary to the Treasury, spoke about the strong financial services ties between London and Hong Kong.

Above: Ms To (right), Director-General of HKETO, with Simon Kirby, Economic Secretary to the Treasury.



SKYCITY unveiled

Hong Kong International Airport (HKIA) will be developed into an 'airport city' under plans announced in October by Airport Authority Hong Kong.

A new 25 hectare development called SKYCITY, situated a short stroll from the airport, will feature retail complexes, entertainment facilities, restaurants, hotels and office towers. Phase one is scheduled to open in 2021. Once completed, SKYCITY will create a unique new destination for Hong Kong and further strengthen HKIA's position as an international aviation hub.

World's 'freest jurisdiction'

Hong Kong has again been ranked the 'freest jurisdiction in the world' in the Human Freedom Index study released in September.

The index measures factors such as civil liberties, economic freedom, the rule of law, and women's rights and is conducted by the Fraser Institute of Canada, the Cato Institute of the US and the Liberales Institut of the Friedrich Naumann Foundation for Freedom, Germany.

●●● Finance

New infrastructure finance

Hong Kong is on track to become a member of the Asian Infrastructure Investment Bank (AIIB), said the bank's president Jin Liqun at a business seminar organised by the Hong Kong Monetary Authority (HKMA) in November.

Welcoming Hong Kong's application, Mr Jin said AIIB had plans to issue bonds to support infrastructure financing at an appropriate time, and would consider Hong Kong given its strengths as a world-class financial centre with robust business systems and mature capital markets.

"As Hong Kong develops into a key infrastructure financing centre in the region, our businesses and financial institutions look forward to playing an active role in AIIB's operations," said Norman Chan, Chief Executive of the HKMA, at the seminar.

Top ten for world talent

Hong Kong has entered the top ten in the latest World Talent Report, produced by the Institute for Management Development in November.

Hong Kong ranked first or second for personal security and private property rights, attracting and retaining talent, financial skills, international experience and competence of managers. It is the only Asian economy in the top ten.

●●● Technology

Smart Cities conference



A conference on 'smart cities' took place in Hong Kong in September as part of the APAC Innovation Summit 2016 Series organised by Hong Kong Science Park.

The conference looked at how urban areas use information and communications technologies, big data and open data, as well as green and sustainable development.

Hong Kong is already at the forefront of smart city technology, with the Government using sensors to collect real-time transport data on busy roads, for example. Ultrasonic sensors are also used to detect water levels in manholes, in order to prioritise maintenance. The Government will develop a smart city blueprint for Hong Kong to show how smart technologies can help address the urban challenges facing Hong Kong between now and 2030.

Above: Nicholas W Yang, Secretary for Innovation and Technology, speaking at the APAC Innovation Summit 2016.

●●● Culture

Lord Mayor's Show 2016

Hong Kong's beautiful scenery and natural attractions were the theme of the float at the 2016 Lord Mayor's Show in London.

Organised by the Hong Kong Economic and Trade Office, London (HKETO), the float showed off Hong Kong's stunning natural features, country parks and unique hiking experiences.

"Everybody knows about Hong Kong, the busy, vibrant city, with its tall buildings and bustling urban lifestyle," said Priscilla To, Director-General of HKETO. "But take some time to step outside the city and there is a different world waiting: beautiful

countryside, stunning greenery, hundreds of small islands and fishing villages."

It's the 12th year HKETO has entered a float in the show, which celebrates the swearing-in of the new Lord Mayor of London. More than half a million people take to the streets to see the parade each year, while the BBC broadcasts it live to millions of people in Britain and globally.



Dragon dancers perform in front of the Lord Mayor's residence, Mansion House.



Children enjoy getting close to a Hong Kong dragon.



Hong Kong's float passes the Royal Courts of Justice, where the Lord Mayor swears allegiance to the reigning monarch.



This year's float highlights the visual treasures just outside the urban areas of Hong Kong: the famous Dragon's Back hiking trail, the fascinating rock structures of the Hong Kong Geopark, the Hong Kong Wetland Park, and the giant Tian Tan Buddha on Lantau Island.

●●● Tourism

Disneyland to expand

Hong Kong Disneyland Resort will be expanded to include 20 new attractions under an agreement between the Government and the Walt Disney Company announced in November.

The 2018-2023 development plan is expected to create around 8,000 jobs and bring in up to \$41.6 billion to Hong Kong over 40 years. New attractions will make use of the latest technology to offer visitors the best and most unforgettable experience. It will be the first Disney resort to feature themed areas using characters from both *Frozen* and *Marvel Super Heroes*, for example.



Above right: Mickey and Minnie pictured with (from left): Doris Hardeen Woodward, Executive Creative Director and Producer of Walt Disney Imagineering, Asia; Samuel Lau, Executive Vice President and Managing Director of Hong Kong Disneyland Resort; Gregory So, Secretary for Commerce and Economic Development; and Cathy Chu, Commissioner for Tourism.

The Hong Kong Economic and Trade Office, London, received a delegation comprising the Board of Directors of the Tung Wah Group of Hospitals and student ambassadors from the organisation's schools.

Tung Wah Group is a long established charitable organisation in Hong Kong, providing the community with education, medical and social services. Photo shows them meeting with Lord Wei of Shoreditch at the Houses of Parliament to exchange experiences in serving the community.



●●● Film

London East Asia Film Festival

Hong Kong film culture was celebrated at the London East Asia Film Festival (LEAFF) 2016 in October, with sponsorship from the Hong Kong Economic and Trade Office, London (HKETO).

Launched in 2015 to champion the growing diversity in East Asian film-making, LEAFF 2016 featured three Hong Kong films: *Three*, *Beautiful 2016* and *Nessun Dorma*. *Three* was selected as the closing film for the festival, with director Johnnie To attending for a question-and-answer session.

“Hong Kong continues to be a favourite location for overseas film makers, especially those from Hollywood, thanks to the look and feel of Hong Kong and its many east-meets-west location possibilities,” said Priscilla To, Director-General of HKETO, at the festival’s closing ceremony. The festival featured over 40 films from South Korea, Japan, China, Hong Kong, and elsewhere in Southeast Asia.

Above right: Hong Kong Director Johnnie To (centre) attends a question-and-answer session after the screening of his film *Three*.

Right: Ms To (left), Director-General of HKETO, with LEAFF Festival Director, Hyejung Jeon.



●●● Culture

New Vision Arts Festival



Hong Kong’s month-long New Vision Arts Festival featured an array of pioneering shows by Hong Kong and overseas artists, offering “electrifying new perspectives on the arts”.

The closing night was the Asia premiere of *Until the Lions* by celebrated choreographer Akram Khan. Adapted from the ancient Indian Sanskrit epic *The Mahabharata*, the new show is a tumultuous work about love and hate, performed by a trio of dancers who summon up an enthralling display of energy and emotional intensity.

The month-long festival of cross-cultural performances with an Asian theme took place at venues across Hong Kong during October and November and featured plays and multimedia, dance and musical productions.

Left: Akram Khan’s *Until the Lions* blends east and west, traditional and modern dance forms.

●●● Literature

First Folio in Hong Kong

Shakespeare’s *First Folio* was on display in Hong Kong in a free exhibition to mark the 400th anniversary of the playwright’s death

The *First Folio* is the first collected edition of William Shakespeare’s plays, collated and published in 1623, seven years after his death. It is believed that around 750 *First Folios* were printed, of which only 233 are known to survive.

Thanking the British Consulate General for bringing this important book to Hong Kong, Carrie Lam, Chief Secretary for Administration, said she looked forward to the “furtherance of the cultural links between Hong Kong and the United Kingdom”. The *First Folio* was on display at Sotheby’s in Hong Kong during October.

●●● Culture

Working across cultures

Experimental art pioneer and artist Danny Yung was the keynote speaker at a special forum in London to promote cross-cultural exchanges between Hong Kong, Nanjing, London and Tokyo.

The City-to-City Cultural Forum looked at case studies of cross-cultural co-operation and what they achieve, as well as plans for future collaborations.

Speaking at the post-forum dinner, Priscilla To, Director-General of the Hong Kong Economic and Trade Office, London, said the forum was about “developing long-term collaborations” and “laying the foundations for Hong Kong’s future collaborations with other metropolises in the cultural and creative sectors.”

Danny Yung is an experimental art pioneer and an important cultural figure in Hong Kong.



Above: Danny Yung (third left) at the City-to-City Cultural Forum in September.

●●● Culture

Cultural heritage on show

The traditional Hakka unicorn folk dance was performed at the Sam Tung Uk Museum in Tsuen Wan as part of the 2016 Hong Kong Culture Festival in October.



The unicorn symbolises peace, prosperity and cosmic harmony in Chinese culture and the dance has been performed by the Hakka people of south east China during festivals and celebrations for many centuries. The annual Hong Kong festival showcases its 'intangible cultural heritage' such as oral traditions, performing arts, social practices, rituals, festive events and traditional crafts.

**Hong Kong Paralympians triumph**

Hong Kong's athletes received a triumphant ovation on their return from the Rio Paralympics.

The delegation of 24 athletes competed in archery, athletics, boccia, equestrian, shooting, swimming, table tennis and wheelchair-fencing. They won six medals (two gold, two silver and two bronze) in swimming, boccia, wheelchair-fencing and table tennis.

Cycle fever hits Hong Kong streets

International and local cyclists competed in the second Hong Kong Cyclothon in September.

The event included rides of different lengths and difficulties for novice and professional cyclists including a 50km Challenge Ride which took in three bridges and three tunnels and gave cyclists a chance to enjoy the stunning harbour view and skyline. The Cyclothon kicked off Hong Kong Sports Month which included swimming, tennis, motor racing and a triathlon.

**Electric concept car unveiled**

The first electric concept vehicle to be designed and built entirely in Hong Kong made its appearance at the Hong Kong Science Park recently. The vehicle, which demonstrates Hong Kong's smart mobility technology, was also on show at the Formula E Hong Kong ePrix in October.

FORTHCOMING EVENTS**Wednesday, 11 January 2017**

Chinese New Year Reception in Copenhagen, Denmark

Tuesday, 17 January 2017

Chinese New Year Reception, Helsinki, Finland

Thursday 19 January 2017

Chinese New Year Reception in Gothenburg, Sweden

Tuesday, 24 January 2017

Business Seminar and Chinese New Year Reception in Oslo, Norway

Thursday, 26 January 2017

Business Seminar and Chinese New Year Reception in Bergen, Norway

Sunday, 29 January 2017

Chinese New Year celebration at Trafalgar Square and Shaftesbury Avenue in London, UK

Wednesday, 8 February 2017

Chinese New Year Reception in London, UK

Thursday, 16 February 2017

Business Seminar and Chinese New Year Reception in St Petersburg, Russia

Friday, 17 February 2017

Hong Kong Chinese Orchestra Concert in St Petersburg, Russia

20-21 February 2017

Hong Kong Chinese Orchestra performs at the Winter International Festival of Arts in Sochi, Russia

Monday, 20 February 2017

Chinese New Year Reception in Moscow, Russia

Thursday, 9 March 2017

Business Seminar and Chinese New Year Reception in Liverpool, UK

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Hong Kong Review designed and project managed by hrscreative.com,
written by rogersjohns.com and printed by bkt.co.uk.

