

**Speech by Ms Subrina Chow  
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**Chinese New Year Dinner in Kuala Lumpur  
co-organised by  
Hong Kong Tourism Board,  
Hong Kong Economic & Trade Office,  
Macau Government Tourist Office and  
Cathay Pacific Airways  
23 February 2010**

**Distinguished Guests, Ladies and Gentlemen,**

- Good evening. It gives me and my colleagues great pleasure to welcome you all to our annual celebration for the Chinese New Year.
- Compared to a year ago when we were still in a state of shock at the global financial crisis, I believe we are all in a better mood for celebration this year.
- Back home, the Hong Kong economy has resumed growth since the second quarter of last year, with encouraging expansion seen in retail sales, tourist arrivals, air cargo volume and total exports of goods over the past few months.
- Part of this growth impetus came from the series of relief and stimulus measures introduced by the Hong Kong Special Administrative Region Government, the total package of which cost over HK\$87 billion (or US\$11 billion), i.e. about 5.2% of Hong Kong's GDP.
- Another major factor contributing to the early recovery of the Hong Kong economy is clearly the resilience of our closest economic partner - the Mainland of China. Despite the sharp

decline in global trade, the Mainland economy continued to grow at 8.7% in 2009. And Hong Kong, being the Mainland's largest investor and one of its top trading partners, benefitted considerably from this growth momentum.

- Yet although the fundamentals of the Hong Kong economy have proved strong in weathering this latest downturn and our economic outlook has improved significantly for the coming year, we are vigilant of the downside risks from the United States, the European Union and Japan, which are, after all, still some of our most important trading partners.
- So much for the economy. Before I leave the stage, I must not give up on this golden opportunity to do some commercials for a few upcoming events organized by our office and our partner organizations.
- First of all, Mr. John Tsang, Financial Secretary of the Hong Kong Special Administrative Region, will make his first official visit to Malaysia in mid-March. Our office is organising a business luncheon, together with the Malaysian International Chamber of Commerce and Industry (MICCI) and the Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), where Mr. Tsang will share his views on the new economic order and regional cooperation following the global financial crisis, especially the coordination of exit strategies by the impacted economies. Mr. Tsang will also talk about the latest developments in the Hong Kong economy, in particular what we are doing to strengthen our position as a capital raising platform for Asian companies, and to foster our economic integration with the Mainland of China and promote the growth of our renminbi (RMB) business.
- For movie-goers, a “Hong Kong Film Festival” is coming soon to Kuala Lumpur. The Festival, organised by our office with

the support of 988 Radio Station Malaysia and major cinema chain Golden Screen Cinemas, will be held on 26-28 March, featuring eight Hong Kong movies that have never been screened in Malaysia before. So watch out for news from our office, on 988, at Golden Screen cinemas and in the press.

- Another important event that will start in May but in a location somewhat farther away is the 2010 World Expo in Shanghai. If you are planning to go to the Expo, please look out for the Hong Kong Pavilion and our exhibition in the Urban Best Practices Area. There will also be a range of events and cultural performances to promote Hong Kong throughout the Expo period, including a five-day "Hong Kong Week" to be held from 18 to 22 October.
- Now if you are interested in any of the above-mentioned events and would like to receive more information about them and our other activities under planning, please leave your business cards with any of my colleagues here at the dinner. (Kin-wai, Amanda and Joanne, please rise to show your faces.)
- Thank you again for joining us this evening. We hope you will enjoy the food and entertainment, and win a few prizes tonight. On behalf of my colleagues, I wish you all health, joy and peace in the Year of the Tiger!