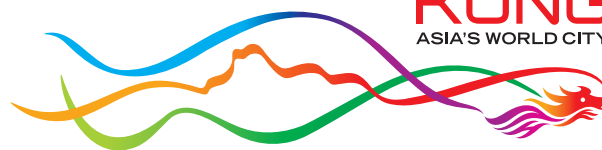


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Financial Secretary Announces Measures to Back Enterprises



The Financial Secretary, Mr Paul Chan (fourth left), held a press conference on August 15 to outline the latest economic situation and announce a series of measures to support enterprises and residents. Also present were (from left) the Secretary for Education, Mr Kevin Yeung; the Secretary for Transport and Housing, Mr Frank Chan Fan; the Permanent Secretary for Financial Services and the Treasury, Ms Alice Lau; the Secretary for Financial Services and the Treasury, Mr James Lau; the Secretary for Commerce and Economic Development, Mr Edward Yau; the Secretary for Food and Health, Professor Sophia Chan; and the Secretary for Labour and Welfare, Dr Law Chi-kwong.

The Hong Kong economy has faced significant downward pressure since the second quarter of this year. In view of the global uncertainties, including the China-US trade tensions, risk of a hard Brexit, sluggish industrial and trading activities in Asia, and market concerns about major economies slipping into recession, as well as the impact on the retail trade, restaurant and tourism triggered by recent social incidents, the Hong Kong economy will continue to face an austere environment for the rest of 2019.

To counter the external and local economic challenges, the Financial Secretary (FS), Mr Paul Chan, announced on August 15 a package of measures to support enterprises, especially small and medium enterprises (SMEs), to safeguard jobs and relieve people's financial burden. The measures, excluding public works expenses, will cost a total of about HK\$19.1 billion.

SMEs will be better supported to cope with the operating

pressure in the current economic environment with the following measures:

- Further enhancements to the Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund) and the SME Export Marketing Fund; additional injections into these Funds for enterprises to explore business opportunities, promote sales and participate in business missions
- New loan guarantee product introduced under the SME Financing Guarantee Scheme by the Hong Kong Mortgage Corporation Insurance Limited, under which the Government will provide for a 90 per cent guarantee for approved loans to facilitate new businesses in obtaining financing
- A total of 27 groups of government fees and charges waived for 12 months to benefit a wide range of sectors from maritime, logistics, retail, catering to tourism

Fund Enhancements to support SMEs

Extra injection of **HK\$1b** each:

- Dedicated Fund on Branding, Upgrading and Domestic Sales
- SME Export Marketing Fund

More support for:

- Exploring opportunities in the Greater Bay Area
- Promoting sales in the Mainland of China
- Participating in business missions organised by the government and related organisations



Waivers of Government Fees and Charges

27 groups of government fees
and charges to be waived for **12 months.**

Wide range of sectors to benefit, including maritime, logistics, retail, catering, agriculture and fisheries, construction and tourism sectors.



Financial Support Measures for Businesses and People

Package of support measures to help businesses, relieve people's financial burden and stimulate the economy amid challenges arising from economic uncertainties.

- **Total cost: HK\$19.1 billion**



In view of the rising economic challenges in recent months, Mr Chan on October 22 announced an additional round of measures costing about HK\$2 billion in total to boost the support for enterprises and safeguard jobs further, particularly in hard-hit sectors. They included fuel subsidy for the transport trade, rental reduction for government land and public car parks, as well as extension of the coverage of rental concession to more businesses leased by the Government Property Agency.

Singapore's Deputy Prime Minister visits Hong Kong

Singapore's Deputy Prime Minister and Minister for Finance, Mr Heng Swee Keat, accompanied by Minister for Foreign Affairs and Minister-in-charge of the Smart Nation initiative, Mr Vivian Balakrishnan, and Senior Minister of State for Trade and Industry and Education, Mr Chee Hong Tat, visited Hong Kong on May 28-29. During his visit, Mr Heng met with the Chief Executive, Mrs Carrie Lam, to explore ways to strengthen co-operation.

In the meeting, Mrs Lam said that the people-to-people exchanges and trade ties between Hong Kong and Singapore had always been close and that the two places shared similar backgrounds and developments. Pointing out that Hong Kong was committed to developing innovation and technology and had devoted substantial resources and rolled out a number of specific measures, Mrs Lam expressed the hope to explore more collaboration in areas such as biotech, fintech and start-ups with research centres, education institutes and enterprises in Singapore.



The Chief Executive, Mrs Carrie Lam (right), meets with the Deputy Prime Minister and Minister for Finance of Singapore, Mr Heng Swee Keat (left), at Government House on May 29.



Mrs Lam (fifth right), accompanied by the Secretary for Commerce and Economic Development, Mr Edward Yau (third right), and the Secretary for Financial Services and the Treasury, Mr James Lau (third left), met with the Deputy Prime Minister and Minister for Finance of Singapore, Mr Heng Swee Keat (fifth left), at Government House on May 29. Singapore's Minister for Foreign Affairs, Dr Vivian Balakrishnan (fourth right), and the Senior Minister of State for Trade and Industry and Education, Mr Chee Hong Tat (second left), also attended the meeting.

Secretary for Environment visits Singapore

The Secretary for the Environment, Mr Wong Kam-sing, visited Singapore from May 21 to 24, 2019. Mr Wong has held bilateral meetings with Singapore's Minister for the Environment and Water Resources, Mr Masagos Zulkifli, as well as the Minister for National Development, Mr Lawrence Wong, to discuss matters of mutual concern.

Besides attending a signing ceremony for the Memorandum of Understanding between the National Environment Agency (NEA) of Singapore and the Environment Bureau of the Hong Kong Special Administrative Region Government on professional staff development, Mr Wong visited a number of environmental facilities in Singapore, including the Floating Solar Systems at Tengeh Reservoir, the first new-build Net-Zero Energy Building in Singapore as well Semakau Landfill to get a better understanding of the country's solid waste management policies.

On his last day of visit, Mr Wong called at the Singapore LNG Corporation, the Building and Construction Authority Academy, and the Housing and Development Board (HDB), where he was briefed on the liquefied natural gas (LNG) terminal in Singapore, promotion of green buildings and the application of renewable energy, respectively.

During his visit, Mr Wong met with officials from the Ministry of the Environment and Water Resources, the NEA, the Land Transport Authority and the Government Technology Agency of Singapore. He also took the opportunity to meet with Hong Kong people studying and working in Singapore.

BILATERAL EXCHANGES



The Secretary for the Environment, Mr Wong Kam-sing (right), holds a bilateral meeting with the Minister for the Environment and Water Resources, Mr Masagos Zulkifli (left), in Singapore.



Mr Wong (back row, left) and Mr Zulkifli (back row, right) witness the signing of a MOU on professional staff development by the Chief Executive Officer of the National Environment Agency, Mr Tan Meng-wei (front row, right), and the Permanent Secretary for the Environment/Director of Environmental Protection of the Hong Kong Special Administrative Region Government, Ms Maisie Cheng (front row, left) in Singapore.



Mr Wong (left) pictured with the Minister for National Development of Singapore, Mr Lawrence Wong (right).



Mr Wong (left) learns more about electric vehicles development in Singapore at a company providing electric car sharing services.



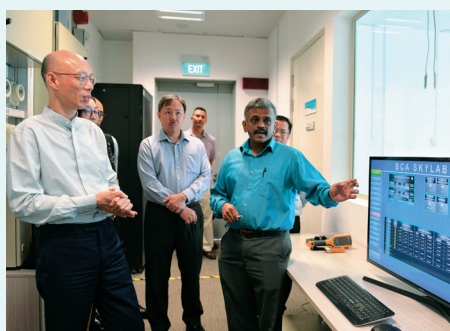
Mr Wong (centre) visits the Floating Solar Systems at Tengah Reservoir in Singapore.



Mr Wong (left) calls at Marina Barrage to tour the Green Roof and the Sustainable Singapore Gallery.



Mr Wong (right) calls at the Singapore LNG Corporation.



Mr Wong (first left) is briefed by officials at the Building and Construction Authority (BCA) Academy in Singapore.



Mr Wong (left) is briefed on HDB's sustainable initiatives.



Mr Wong meets with young Hong Kong people studying and working in Singapore to learn about their daily life.



Secretary for Food and Health visits Singapore

The Secretary for Food and Health, Professor Sophia Chan, attended the International Council of Nurses Congress in Singapore from June 27 to 29. Themed "Beyond Healthcare to Health", the Congress held discussions focusing on the causes and prevention of ill health as well as public health, highlighting the critical and leading roles that nurses played in addressing issues such as innovations in health and new models of nursing care.

Professor Chan attended the opening ceremony on June 27 and gave a presentation on tobacco control, health promotion and prevention strategies on June 28. She shared with Congress participants details of the Hong Kong Government's efforts in achieving the targets set in the "Towards 2025: Strategy and Action Plan to Prevent and Control Non-communicable Diseases in Hong Kong", while explaining the efforts of the Tobacco and Alcohol Control Office of the Department of Health made in tobacco control.

Professor Chan also took the opportunity to meet with participants from the College of Nursing Hong Kong at the Congress and held fruitful exchanges with them at a reception.



The Secretary for Food and Health, Professor Sophia Chan gives a presentation on Hong Kong's tobacco control strategies at a discussion session of the International Council of Nurses Congress in Singapore.



Professor Chan (first left) on stage with other speakers.



Professor Chan (first left) speaks at the event's press conference.



Professor Chan (front row, fourth left) pictured with Congress participants from Hong Kong after her presentation on tobacco control strategies at a discussion session.



Professor Chan addresses a reception organised by the College of Nursing Hong Kong.



Professor Chan pictured with event participants from the College of Nursing Hong Kong at a reception.

Director-General of Investment Promotion visits India

The Director-General of Investment Promotion, Mr Stephen Phillips, conducted his duty visit to Kolkata, Pune and Mumbai in India from May 6 to 10 as part of Invest Hong Kong (InvestHK)'s continued efforts to promote Hong Kong's business attractions, including its crucial role played in the Guangdong-Hong Kong-Macao Greater Bay Area development.

During his visit, Mr Phillips met with leaders of various sectors including multi-sector conglomerates, industrial manufacturers, energy company, a port authority, technology and creative companies and chambers of commerce. He also spoke at a seminar in Kolkata hosted in collaboration with the Bengal Chamber of Commerce and Industry, and at another in Mumbai co-organised with the Federation of Indian Export Organisations, to update local executives on Hong Kong's favourable business environment. In Pune, he spoke at a startup networking event on Hong Kong's startup ecosystem and promoted InvestHK's StartmeupHK Festival.

Summer Interns' Gathering in Singapore

Some 70 university students from Hong Kong interning in Singapore this summer spent a wonderful evening connecting with each other at the annual summer interns' gathering hosted by the Hong Kong Economic and Trade Office (HKETO) in Singapore on July 4.

These students interned in the Lion City under various internship schemes, including the ASEAN Internship Scheme for Hong Kong Higher Education Students, which was launched by the HKETO since 2014. The Scheme aims to help widen the students' horizon by taking up internship opportunities in the ASEAN region from which they can learn to play the role of the "ambassadors" of Hong Kong in their respective host countries. The Scheme is part of the HKETO's continuous efforts made in enhancing mutual understanding and strengthening ties between Hong Kong and the ASEAN region.

With the support from the higher education institutions in Hong Kong and local host organisations in the ASEAN region, the Scheme has received favourable response with some 800 student participants so far. The students have taken up placements in host organisations of a wide-ranging nature, including government-related agencies, international organisations, academic institutions, think-tanks, arts and cultural organisations, real estate, technology, hospitality and logistics companies.

Currently the Scheme covers eight UGC-funded institutions and three other higher education institutions in Hong Kong. For more information, please visit <https://www.hketosin.gov.hk/internship/index.shtml>



On July 4, the HKETO in Singapore hosted a gathering for some 70 students from universities in Hong Kong interning in Singapore this summer.



Student interns celebrate new friendships made during their internship.



Director-General of HKETO, Mr Law Kin-wai, gives a welcoming speech at the gathering. He encourages students to make the best use of the internship opportunity to pursue their personal goals while wishing them a fruitful and enjoyable learning experience.



Student interns talk about interesting cultural differences encountered while recommending a few local culinary delights.



Building new ties and exchanging ideas are part and parcel of students' internship journey.

Acclaimed music group stages debut concert in Singapore

A young and charismatic music group SMASH from Hong Kong made its debut in Singapore on August 25. Presented by the HKETO in Singapore and co-organised by Hong Kong's Music Lab and Singapore Global Cultural Alliance, SMASH – comprising award-winning pianist Ka Jeng Wong, harmonica world-champion CY Leo and renowned saxophonist Timothy Sun, staged a concert at the Victoria Theatre, wooing more than 300 audience with music from the movies, modern classics and traditional Cantonese tunes.

SMASH was famous for breaking down barriers between genres across generations. They fully demonstrated their capability of fusing music from different traditions into a new twist. In their first appearance in Singapore, the trio managed to captivate the audience and won big rounds of applause even after the encores. During the Meet-and-Greet session, the young musicians were showered with thumbs up and words of appreciation.

HKETO had invited friends and interlocutors from the diplomatic, government, arts and culture sectors, as well the local Hong Kong community, to enjoy an evening of great music and passionate performance.

(Photo credit: Jackie Tan for Global Cultural Alliance & Music Lab)



SMASH from Hong Kong gave an engaging performance.



SMASH concluded a successful debut concert in Singapore with the support of three other Hong Kong musicians.



Deputy Director of HKETO in Singapore, Mr Joey Tang (second right); Chief Executive Officer of Global Cultural Alliance, Mr Phan Ming Yen (first right); Cultural Counsellor of the Chinese Embassy in Singapore, Mr Que Xiaohua (third right); Director (China) of North East Asia Division of Singapore's Ministry of Trade and Industry, Mr Ho Chee Hin (centre); President of Hong Kong Singapore Business Association, Mr Philip Chan (first left) pictured with Ka Jeng Wong (second left), CY Leo (third left) and Timothy Sun (fourth left).



The audience are enthusiastic to meet and greet the music talents from Hong Kong.



On August 26, Ka Jeng Wong charmed some 200 audience with a Piano Recital themed "God or No God?" at Esplanade. The gifted pianist played keyboard works from the 19th and 20th centuries, including Fur Alina, Passacaglia in C minor and Piano Sonata No. 29 in B-flat major "Hammerklavier". Ka Jeng's performance in Singapore has marked an important milestone in his musical journey before he embarks on his overseas venture.

Ka Jeng Wong's concert tour in Singapore has drawn much attention from the local audience. By presenting the two concerts, the HKETO in Singapore exemplified its commitment in showcasing Hong Kong's arts and cultural talents in the ASEAN region and also strengthening people-to-people ties between the two places.



Deputy Director of HKETO in Singapore, Mr Joey Tang (centre); Chief Executive Officer of Global Cultural Alliance, Mr Phan Ming Yen (first left); pictured with Ka Jeng Wong (first right).

Events to promote Hong Kong

The Director-General of the HKETO, Mr Law Kin-wai, spoke at the Hong Kong Day Event in Singapore, which was a half-day seminar organised by Citibank for Singapore enterprises on July 4. Mr Law provided an overview on the conducive business and investment environment in Hong Kong and the potentials coming alongside key initiatives such as the ASEAN-Hong Kong Free Trade Agreement and the Greater Bay Area (GBA) Development. In his speech, he also highlighted various advantages of Hong Kong, such as the “One Country, Two Systems” principle, low and simple tax system, as well as introduced specific investment opportunities in a number of industries. Topics covered by other speakers included benefits of establishing an operation in Hong Kong, opportunities in the GBA and initial public offering (IPO) trends and listing requirement in Hong Kong.



Director-General of the HKETO, Mr Law Kin-wai (fourth right), and Head of Investment Promotion of Invest Hong Kong in Singapore, Mr Melvin Lee (second left), pictured with representatives of the event organiser.

Invest Hong Kong held the Hong Kong Fintech Week 2019 Roadshow in Singapore on August 22. The Director-General of the HKETO, Mr Law Kin-wai, spoke on Hong Kong’s firm foundation and key elements for the Fintech industry to flourish, as well as the Government’s various initiatives to boost the development of the Fintech industry. Noting that both Hong Kong and Singapore are key financial hubs with advanced technology in place, Mr Law looked forward to more collaborations between the two places, both in the public and private sectors, to fully optimise the growth potential that the Fintech sector could bring.



Mr Law speaks at the Hong Kong Fintech Week Roadshow to companies which are interested or have potential in investing in Hong Kong.



Mr Law (third left), pictured with the Associate Director-General of Invest Hong Kong, Mr Charles Ng (first left), and other speakers after the event.

Briefings to visitors from Hong Kong

The HKETO in Singapore hosted two groups of visitors from Hong Kong Baptist University and Home Affairs Bureau’s Service Corps programme on June 17 and August 13 respectively. The Deputy Director of the HKETO, Mr Joey Tang, briefed our young visitors on Hong Kong’s economic and trade relations with the ASEAN region, as well as the function of and promotional work conducted by the HKETO. Fruitful exchanges of views followed the briefing, discussing Hong Kong’s strengths and challenges faced in the region.



COMMENTS / SUGGESTIONS

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