HONG KONG ECONOMIC & TRADE OFFICE IN SINGAPORE

HONGK

**ISSUE NO. 3/2021** 

## CE's 2021 Policy Address

The Chief Executive (CE), Mrs Carrie Lam, outlined her policy blueprint to build a bright future for Hong Kong on October 6, 2021. In her fifth annual Policy Address themed "Building a Bright Future Together", Mrs Lam said the city was back on track with full support from the Central Government, following unprecedented challenges during the past two years. She added that the implementation of the National Security Law and the improvements to Hong Kong's electoral system had restored safety and stability in society. 研創先來 Bright Future ether

The Chief Executive, Mrs Carrie Lam, holds a press conference on her 2021 Policy Address.

Here are some of the highlights of the policy initiatives:

#### New Impetus to the Economy

- To boost Hong Kong's status as an International Financial Centre - support the Hong Kong Exchange and Clearing Limited to further enhance the listing regime and establish a listing regime for special purpose acquisition companies; expand the channels for the two-way flow of cross-boundary RMB funds and develop offshore RMB products and tools; attract family offices to establish a presence by considering tax concessions.
- To enhance Hong Kong's status as an International Transportation Centre - promote wider application of digital technology by the maritime and port industry; encourage logistics industry to make wider use of technology to enhance productivity; develop high value-added maritime business services, including ship registration, ship finance and management, marine insurance, as well as maritime legal and arbitration services; expand the overseas service network of the Hong Kong Shipping Registry; and improve connectivity within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).
- To consolidate Hong Kong's status as an International Trade Centre - foster closer commercial, trade and investment relations with ASEAN; seek to join the Regional Comprehensive Economic Partnership; and create more favourable conditions for Hong Kong enterprises to enter the Mainland market under the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA).
- To develop Hong Kong into a Centre for International Legal and Dispute Resolution Services - attract reputable dispute resolution institutions to set up offices in the Hong Kong Legal Hub; secure international organisations to hold decision-making meetings in Hong Kong; organise the GBA Legal Professional Examination and develop a set of unified qualification, accreditation and other relevant standards for mediators in the GBA.
- To develop Hong Kong into an International Innovation and Technology (I&T) Hub - build a complete innovation and technology ecosystem with the provision of more land and infrastructure, construct Hong Kong-Shenzhen Innovation and Technology Park; promote research and development through the InnoHK research clusters; boost re-industrialisation.

#### **CE'S 2021 POLICY ADDRESS**



- To consolidate Hong Kong's status as an International Aviation Hub-take forward the construction of the Three Runway System and various high-end logistics projects; enhance co-operation with Zhuhai in fields such as aircraft maintenance engineering, manufacturing and distribution of aircraft parts and components.
- To develop Hong Kong into an East-meets-West Centre for International Cultural Exchange - position Hong Kong as Asia's city of culture and creativity with world-class cultural facilities; strengthen connections with overseas arts and culture organisations.

#### Increasing Housing and Land Supply

- Ensure timely delivery of the 10-year public housing production of 330 000 units by advancing projects in the latter five-year period (2027/28 2031/32) as far as practicable.
- Further streamline development processes through critical examination of town planning, environmental impact assessment and other statutory requirements.
- Raise provision of transitional housing units from 15 000 to 20 000 and implement tenancy control for sub-divided units.
- Expedite near-shore reclamation projects at Lung Kwu Tan (including re-planning of Tuen Mun West) and Ma Liu Shui.
- Review "Green Belt" zones to identify potential developable land.



• The Northern Metropolis will be developed as an international I&T hub, to house some 2.5 million people and offer 650 000 jobs, including 150 000 in the I&T sector, upon its full development. On the other hand, the Harbour Metropolis will expand to embrace the reclaimed land of the Kau Yi Chau Artificial Islands and support Hong Kong's status as an international financial centre. These two metropolises, spearheading their respective economic engines, will drive Hong Kong's future development.

#### Building a Liveable City

- Set up an Office of Climate Change and Carbon Neutrality to co-ordinate actions under the "Hong Kong's Climate Action Plan 2050".
- Make preparations to implement municipal solid waste charging effectively by putting the refuse collection services of the Food and Environmental Hygiene Department under the Environmental Protection Department.
- Introduce a new producer responsibility scheme on plastic beverage containers and regulate disposable plastic tableware.
- Review the compulsory sale application threshold for old and dilapidated buildings.
- Open three new promenades in Wan Chai and Causeway Bay and complete the first promenade section at the Kai Tak former runway by 2022.

#### Nurturing Talent and Youth Development

- Double the annual quota of the Quality Migrant Admission Scheme to 4 000.
- Expand the fields of professions in the Talent List to target high-quality talents.
- Extend the Research Matching Grant Scheme for two years to support research work in the higher education sector.
- Invite the Youth Development Commission to explore a new funding scheme to nurture young people's positive thinking.

#### TOGETHER, WE FIGHT THE VIRUS

## **Together, We Fight the Virus**



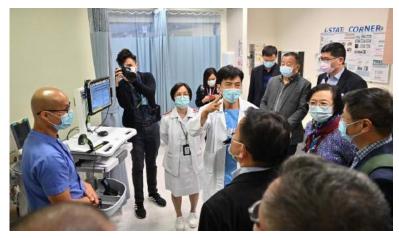
The Chief Secretary for Administration, Mr John Lee (centre), welcomed the arrival of the Mainland expert delegation at the beginning of the briefing. Next to him were the Secretary for Food and Health, Professor Sophia Chan (second left), and the Secretary for Innovation and Technology, Mr Alfred Sit (second right).

Further to a video conference exchange between the experts of the two sides in early November 2021, a Mainland epidemic prevention and control expert delegation came to Hong Kong for a four-day inspection visit on November 20, 2021 to learn about the local antiepidemic efforts and measures in Hong Kong.

The visiting Mainland expert delegation was organised by the Hong Kong and Macao Affairs Office of the State Council (HKMAO) and the National Health Commission (NHC). Members included epidemic prevention and control experts from the NHC, the Guangdong Province, Shenzhen and Zhuhai. The HKMAO and the Liaison Office of the Central People's Government in the HKSAR were also represented.

During their stay in Hong Kong, the expert delegation conducted visits to local institutions and facilities related to anti-epidemic work, which included ports, healthcare facilities, guarantine centre, contact tracing office, etc, and met with relevant personnel to exchange views and share experiences. They started off with the Hong Kong International Airport to learn about the measures implemented at the airport to guard against the importation of cases and to lower the risk of the virus importing into Hong Kong and the Mainland. The delegation visited the North Lantau Hospital Hong Kong Infection Control Centre to learn about the Hospital Authority's treatment arrangements for confirmed COVID-19 patients. They were also briefed on the quarantine, immigration and customs clearance for passengers and goods vehicles at Hong Kong-Zhuhai-Macao Bridge Hong Kong Port and gained more understanding on the latest operations of Penny's Bay Quarantine Centre on Lantau Island.

The delegation was also arranged to see the mode of operation and workflow at a designated quarantine hotel in Wan Chai and a community testing centre in Yau Ma Tei. They also visited a private laboratory in Tai Po to learn about its operations, and were briefed on the latest COVID-19 testing capacity in Hong Kong.



The delegation visits Tin Shui Wai Hospital to understand the triage and consultation arrangements in the Accident and Emergency Department.



Accompanied by the Secretary for Food and Health, Professor Sophia Chan (front row, second right), the expert delegation visited the Hong Kong International Airport to learn about the measures implemented at the airport to guard against the importation of cases

## TOGETHER, WE FIGHT THE VIRUS



The Secretary for Innovation and Technology, Mr Alfred Sit (centre), together with the Government Chief Information Officer, Mr Victor Lam (left), and the Deputy Government Chief Information Officer, Mr Tony Wong (right), pictured at a press conference to announce details of the Hong Kong Health Code on December 2, 2021.

During the four-day visit, representatives of the big data office under the NHC, the Innovation and Technology Bureau, and the Office of the Government Chief Information Officer also had in-depth exchanges and discussions on the design, operation and information security protection of the Hong Kong Health Code system, as well as the preparation work of the interface between the Hong Kong Health Code and the "Yuekang Code".

The Hong Kong Health Code, which facilitates quarantinefree travel between Guangdong, Macao and Hong Kong, was open for registration on December 10, 2021. It ensures that the users are not high-risk individuals during boundary crossings and will not impose additional risk to the anti-epidemic work in the Mainland.

After the resumption of quarantine-free cross-boundary travel travel, only persons with a Green Hong Kong Health Code valid for the day and while fulfilling other specific criteria can apply for code conversion to the "Yuekang Code" or the "Macao Health Code". The Hong Kong Health Code has joined the health code systems and the mutual data recognition mechanism of the Guangdong Province and Macao, and the way to determine the colour of the code is also aligned. Members of the public can register an account and familiarise themselves with its functions, with a view to facilitating a smoother operation when quarantine-free travel with the Mainland and Macao officially resumes.

On the other hand, the mandatory requirement to use the "LeaveHomeSafe" (LHS) mobile application has been extended to all premises regulated under the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Cap. 599F) from December 9, 2021. The enhanced measure was part of the Government's strategy to step up the epidemic control capacity with a view to attaining the goal of dynamic "zero infection". Under the latest arrangements, all catering business premises that offer dine-in services, bars or pubs, bathhouses, party rooms, clubs or nightclubs, karaoke establishments, mahjong-tin kau premises, cruise ships, amusement game centres, fitness centres, places of amusement, places of public entertainment, beauty parlours and massage establishments, clubhouses, sports premises, swimming pools, hotel and guesthouses, event premises, as well as scheduled premises managed by the Government will implement the requirement on the use of the LHS mobile application.

On the vaccination front, as the virus variants have undermined the protection of vaccines, the Government announced that in order to build a protective barrier in the community, the COVID-19 Vaccination Programme would be expanded from January 1, 2022 to provide a third dose vaccination service to all people who had received the second dose six months ago, and a second dose vaccination service to persons aged 12 to 17.

The rapid spread of the Omicron variant has caused the global COVID-19 epidemic situation to become severe again. To prevent importation of infection cases, non-Hong Kong residents and non-fully vaccinated Hong Kong residents are restricted from entering Hong Kong, while stringent quarantine and testing arrangements have been put in place for inbound arrivals.

### IMPROVING HONG KONG'S ELECTORAL SYSTEM

## The 2021 Legislative Council (LegCo) General Election



The Legislative Council (LegCo) General Election of the HKSAR was successfully held on December 19, 2021. A total of 153 candidates with different backgrounds and political views contended for 90 seats, which was testimony to the broad representation, political inclusiveness, balanced participation and fair competition of the election. It was also the first time that there was no uncontested seat in the election.

The CE, Mrs Carrie Lam, in a statement said that the LegCo General Election is an important election following the improvements to the electoral system to implement the principle of

"patriots administering Hong Kong" and hence carries far-reaching meaning. She expressed confidence that the seventh-term LegCo, which is formed after the electoral system has been improved, can effectively enhance the governance efficiency of the HKSAR and open a new chapter on good administration and governance.

The LegCo election was composed of the Election Committee constituency, the geographical constituencies and the functional constituencies. Various enhancement measures were implemented to provide convenience to voters, including arranging a special queue for elderly people, pregnant women and people with disabilities, increasing significantly the number of ballot paper issuing desks and using the Electronic Poll Register system to issue ballot papers, as well as setting up polling stations on the Hong Kong side of the boundary control points for registered electors in the Mainland to cast their votes.

The newly elected LegCo has commenced to discharge its constitutional duties from January 1, 2022.

#### White paper on "Hong Kong: Democratic Progress Under the Framework of One Country, Two Systems"

On December 20, 2021, the State Council Information Office published the white paper titled "Hong Kong: Democratic Progress Under the Framework of One Country, Two Systems". The white paper has given a detailed and systematic historical account of the development of democracy in Hong Kong before and after 1997, which points out that there was no democracy whatsoever in Hong Kong under British colonial rule and the Central Government, on the contrary, has been supporting democratic development in the HKSAR in accordance with the relevant Basic Law provisions since Hong Kong's return to the Motherland. The Central Government also emphasises in the white paper that it will



continue to develop and improve democracy in Hong Kong in line with the actual situation and in accordance with the Constitution, the Basic Law, and the relevant decisions of the National People's Congress and its Standing Committee; and it will work with all social groups, sectors and stakeholders towards the ultimate goal of election by universal suffrage of the CE and all members of LegCo.

Welcoming the publication of the white paper, CE said that it has provided strong justifications for the work done by the Central Government and HKSAR Government to improve the HKSAR's electoral system in order to implement the principle of "patriots administering Hong Kong". Mrs Lam added that the publication of the white paper upon the successful completion of the first general election of the LegCo under the improved electoral system serves to pre-emptively address the major issue of Hong Kong's democratic development, leaving no room for slandering by external forces.

#### HONG KONG SPOTLIGHT

## **Opening of M+**



The Chief Executive, Mrs Carrie Lam, speaks at the M+ Opening Ceremony in the West Kowloon Cultural District.



Photo shows Mrs Lam (front row, second left) touring the M+ Sigg Collection: From Revolution to Globalisation exhibition. Looking on is Member of the M+ Board Dr Uli Sigg (front row, first left).

M+, Asia's first global museum of contemporary visual culture in the West Kowloon Cultural District, opened to the public on November 12, 2021. The opening featured M+'s pre-eminent collections of visual art, design and architecture, and moving image from Hong Kong, Greater China, Asia, and beyond. The presentations showcased approximately 1,500 works across 33 galleries and other spaces in the museum.

To inaugurate the new galleries, six exhibitions were held to enable visitors to explore the overarching multidisciplinary and interregional themes and narratives at the heart of the collections M+ has built since 2012. To celebrate the opening of the museum, M+ has staged opening programmes for the public across three Fridays and weekends, featuring special tours, making workshops, sensory experiences, live performances, screenings, and digital engagement.

Designed by a global team of the world-renowned architecture practice Herzog & de Meuron in partnership with TFP Farrells and Arup, the 65 000-square-metre M+

building is among Hong Kong's most iconic landmarks. Located on the





Victoria Harbour waterfront, the architecture consists of a striking terracotta tile-clad tower, featuring a dynamic LED media system on the south facade for the display of M+ content.

Officiating at the opening ceremony of M+, the CE, Mrs Carrie Lam, hailed the addition of the new museum for visual arts and culture to the West Kowloon Cultural District, which has made Hong Kong on par with cities like London and New York with a sizeable and significant contemporary arts museum. CE added that under the "One Country, Two Systems" policy and the support for Hong Kong's positioning as an East-meets-West centre for international cultural exchange in the country's 14th Five-Year Plan promulgated in March 2021, Hong Kong will continue to thrive as an international cultural hub.

## Hong Kong FinTech Week 2021



The Financial Secretary, Mr Paul Chan, delivers remarks at the opening ceremony.



The Secretary for Innovation and Technology, Mr Alfred Sit (first right), tours the exhibition of the FinTech Week event.



The Secretary for Financial Services and the Treasury, Mr Christopher Hui (left), joins the founder and chief executive officer of Hillhouse Group, Mr Zhang Lei (right), for a fireside chat on the future development of Hong Kong's fintech ecosystem.

Held from November 1 to 5, 2021, Hong Kong FinTech Week (HKFW) 2021 was positioned as a global conference exploring an array of business opportunities for the fintech industry in Hong Kong and across the GBA. Themed "Scaling FinTech Future Together", HKFW featured Hong Kong as an attractive hub for start-ups and scaleups in the region, and an ideal partner for fintech collaboration. Attracting over 20 000 attendees, the conference hosted over 300 speakers, more than 400 exhibitors, and 39 international delegations and representatives. Twenty-seven satellite events and thousands of business meetings were arranged through the event and via the online platforms. The event in its hybrid format has drawn more than 4 million online views and provided a seamless experience to worldwide audiences from 87 economies to learn more about the city's fast-growing fintech ecosystem.

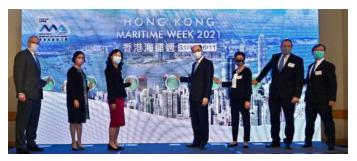
## HONG KONG SPOTLIGHT

This Asian global fintech event was led by the Financial Services and the Treasury Bureau and Invest Hong Kong. It was co-organised by the Hong Kong Monetary Authority (HKMA), the Securities and Futures Commission (SFC), and the Insurance Authority. The event was also made the platform for a number of key policy announcements to set the global fintech agenda as well as industry initiatives and insights, such as the HKSAR Government's threepronged strategy to foster fintech development, a green bond tokenisation and Anti-Money Laundering Regtech Lab launched by HKMA to support fintech 2025 strategy, SFC's review of the regulatory regime for virtual assets, and the People's Bank of China's initiative to strengthen regulatory framework for personal data protection in the financial services industry.

## Hong Kong Maritime Week 2021

The Hong Kong Maritime and Port Board (HKMPB), together with its co-organisers the Hong Kong Shipowners Association and the Hong Kong Maritime Museum and its partners Hong Kong Trade Development Council and Invest Hong Kong, successfully organised the fifth Hong Kong Maritime Week from October 31 to November 6, 2021. The event aimed to showcase the Hong Kong maritime industry as a strong cluster, raise the community's awareness of the economic contributions of Hong Kong's maritime and port industries, and promote Hong Kong as a preferred base for operating maritime business.

Officiating at the opening ceremony, the Chairman of the HKMPB and Secretary for Transport and Housing, Mr Frank Chan Fan, said that Hong Kong, being an international maritime centre, is not immune from global challenges faced by other port cities, but the city endeavours to ensure a smooth and steady flow of goods across the globe, with its port operating ceaselessly round the clock and the authorities facilitating sea crew changes, bunkering and re-provisioning in Hong Kong.



Mr Frank Chan Fan (centre), together with the Permanent Secretary for Transport and Housing (Transport), Ms Mable Chan (third left); the Director of Marine, Ms Carol Yuen (second left); the Chairman of the Promotion and External Relations Committee of the HKMPB, Ms Agnes Choi (third right); the Chairman of the Maritime and Port Development Committee of the HKMPB, Mr Bjorn Hojgaard (second right); the Chairman of the Manpower Development Committee of the HKMPB, Mr Willy Lin (first right); and the Chairman of the Hong Kong Maritime Museum Limited Board Directors, Mr Richard Hext (first left), officiates at the opening ceremony.



The Chairman of the Hong Kong Maritime and Port Board and Secretary for Transport and Housing (STH), Mr Frank Chan Fan, gives a speech at the opening ceremony.

The maritime industry event offered 38 activities organised by 43 local and international maritime bodies covering nine topical themes, namely maritime education and career, green shipping and decarbonisation, marine insurance, maritime law and arbitration, maritime technology and digitalisation, port and logistics, ship finance, ship management, and shipping and maritime. Signature events included Asian Logistics, Maritime and Aviation Conference, World Ocean Summit Insight Hour, and Greater Bay Maritime Forum.

## Hong Kong Legal Week 2021

The Hong Kong Legal Week, an annual flagship event of the Department of Justice, was held in November 2021, gathering international, Mainland and local experts to share insights on various legal issues. The event has reinforced Hong Kong's status as the leading international legal, deal-making and dispute resolution centre in the Asia Pacific region and beyond.



The Secretary for Justice, Ms Teresa Cheng, SC, speaks at the Rule of Law Signature Engagement Event: "A Journey of Transformation for a Sustainable Future" under Hong Kong Legal Week 2021.



Final Appeal, Mr Andrew Cheung Kui-nung, addresses audience at the Rule of Law Signature Engagement Event under Hong Kong Legal Week 2021.

The Secretary for Justice, Ms Teresa Cheng, SC, in one of the sessions stated that discussions held during the Legal Week have covered a number of crucial topics, including the development of legal technology, advancing access to justice and the importance of objective data, and how cultural, legal traditions and socio-economic factors interplay for the development of the rule of law. She hoped that the message of building and maintaining more equal and inclusive societies for a sustainable future in the region can be widely spread.

#### HONG KONG SPOTLIGHT

8

Addressing participants, the Chief Justice of the Court of Final Appeal, Mr Andrew Cheung Kui-nung, remarked that the successful maintenance of the rule of law is supported by multiple pillars, and one pillar is judicial independence, which is specifically provided for in various Articles of the Basic Law. He underlined that the continued success of Hong Kong is very much tied to the upholding of the rule of law.

## Celebrations for the 25th Anniversary of the Establishment of the HKSAR

The launch ceremony of the celebrations for the 25th Anniversary of the Establishment of the HKSAR of the People's Republic of China was held on December 29, 2021. Officiating at the event, the Chief Secretary for Administration (CS), Mr John Lee, said that the HKSAR Government will organise a full range of diversified celebratory events under the theme of "A New Era – Stability • Prosperity • Opportunity". CS elaborated that the theme not only represents Hong Kong's exemplary achievements over the past 25 years, but also underscores the eager anticipation for and confidence in a brighter future.

Mr Lee, who chairs the Steering Committee overseeing the 25th Anniversary preparations, added that the Government has planned over 100 events and that external promotion will also be enhanced to consolidate Hong Kong's status as an international city.

Among the celebration events are a number of largescale exhibitions. There will also be a series of arts and cultural events, international forums, conferences and symposiums. The Government's overseas and Mainland offices will step up their outreach work and stage exciting activities in major cities around the world. A dedicated website for the 25th anniversary has also been launched. More details of the celebration activities can be found at www.hksar25.gov.hk.



The Chief Secretary for Administration, Mr John Lee, speaks at the ceremony and unveils a series of signature events to be held in 2022.



Composer Alan Cheung performs the catchy melody of the 25th anniversary theme song at the ceremony.

# D(SG) engages Singapore business community

With the support of the Hong Kong Economic and Trade Office (HKETO) in Singapore, Hong Kong Singapore Business Association (HSBA) held its year-end Business Talk on December 17, 2021. The event was attended by business leaders, entrepreneurs and members of HSBA.

The Director of the HKETO in Singapore, Mr Wong Chun To, gave an update on Hong Kong's latest developments at the business talk. Besides introducing the composition of the Legislative Council formed under the improved electoral system, Mr Wong shared with participants Hong Kong's latest efforts in combating the COVID-19 pandemic and preparations made towards the resumption of quarantinefree travel with the Mainland. Mr Wong also took the opportunity to share key highlights of the Chief Executive's 2021 Policy Address, such as the Northern Metropolis Development Strategy and the expanded Quality Migrant Admission Scheme, and upcoming business opportunities in the areas of finance, innovation and technology, as well as dispute resolution services.





The Director of the HKETO in Singapore, Mr Wong Chun To, addresses participants at the event.

Mr Wong (centre) was pictured with the Chairman of HSBA, Mr Dennis Chiu (second left); and President of HSBA Philip Chan (second right).

#### **COMMENTS / SUGGESTIONS**

#### The Editor, HK FILES Hong Kong Economic and Trade Office in Singapore

9 Temasek Boulevard, #34-01 Suntec Tower Two, Singapore 038989, Singapore

Email: hketo\_sin@hketosin.gov.hk Website: www.hketosin.gov.hk

#### **Our Social Media**

#### LinkedIn







Instagram

@hketosg