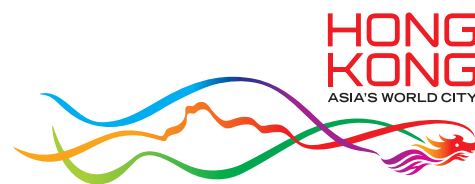


HONG KONG FILES



ISSUE NO. 1/2023

Art and Culture in Hong Kong



Hong Kong saw a bustling month in March with different mega art fairs including the Art Basel and Art Central. The city has sprung to life, buzzing with a stream of gallery tours, cocktails, salons and auctions. The five-day Art Basel brought together 177 galleries from across the world, attracting an international attendance of 86,000. Leading museum directors, curators, and patrons from over 100 international museums and institutions attended the fair and explored HK's diverse cultural offerings including the M+ Museum and HK Palace Museum. The high turnout is another testament of HK's status as an East-meets-West centre for international cultural exchange under the National 14th Five-Year Plan.



Museum Summit 博物館高峰論壇

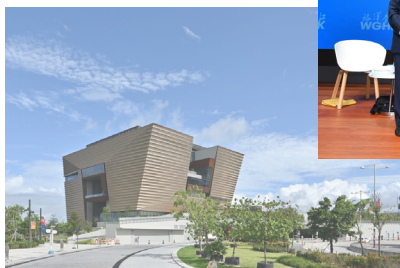
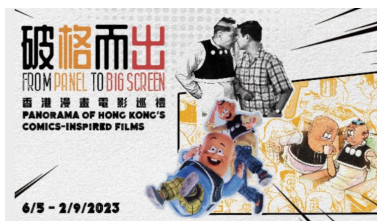
March 24 and 25

The Leisure and Cultural Services Department in association with the Gallerie degli Uffizi in Italy staged the 3rd Museum Summit, bringing together 35 speakers and moderators from renowned museums and cultural institutions in the Mainland and 15 other countries to share valuable professional experiences, research findings, and innovative ideas. It achieved a record-breaking of about 2,000 participants in enrolment and attracted about 12 million views during live broadcast. With the theme "Between", the summit had four thematic sessions, namely **Between Worlds, Between Times, Between Peoples, and Between Spaces**, covering cultural exchanges between places; the

reinvention of old and new cultural facilities; the connection between museums and their communities; and the online and offline integration made possible by new technologies. If you have missed this mega event, you can catch the talks by esteemed speakers here: <https://www.museumsummit.gov.hk/register/live>



Presenting masterpieces from the vibrant 80s and 90s with a modern twist, the inaugural edition of HK Pop Culture Festival from April to December features a variety of programs from electrifying pop concerts, thematic exhibitions, to film screenings and outdoor activities. You will have a chance to revisit the legacy of superstars Leslie Cheung and Anita Mui, and new elements brought by young singers in jazz, a cappella or other styles. This festival targets to showcase the enduring vitality of HK's pop culture as it is passed on from one generation to another, morphing and achieving breakthroughs along the way, with new interesting elements constantly injected. Please find some of the highlights below. To visit the full programs, please check out <https://www.pcf.gov.hk>



Wealth for Good in Hong Kong Summit

March 24

Jointly organised by the Financial Services and the Treasury Bureau and Invest Hong Kong, the inaugural Wealth for Good in HK Summit on Mar 24 gathered over 100 key decision makers from global family offices and their professional teams in HK, the Mainland China, North America, Europe, other Asian regions, and the Middle East to explore four key themes at the iconic HK Palace Museum: **Wealth for Tech, Wealth for Art, Wealth for Green and Wealth for Philanthropy**, echoing the new generation's aspirations to pursue impact investments for good causes beyond profits. A Policy Statement on developing family office businesses in HK was released, outlining a new Capital Investment Entrant Scheme, tax concessions, a new HK Academy for Wealth Legacy, art storage facilities at the airport and development of HK as a philanthropic centre. For details, please scan the QR code:



The 2023-24 Budget

Leaping Forward Steadily
Together We Bolster Prosperity
under Our New Vision

The Financial Secretary, Mr Paul Chan, unveiled his 2023-24 Budget on February 22. The blueprint outlines a series of measures to bring the economy towards high-quality development through innovation and technology, the engagement of green and low-carbon industries, while striving to build a caring and inclusive city. Please find some of the highlights below. For full version, please visit <https://www.budget.gov.hk>

Digital Economy

- Conduct a feasibility study on the development of an Artificial Intelligence Supercomputing Centre
- **HK\$500 million** to launch a Digital Transformation Support Pilot Programme, to assist SMEs in applying ready-to-use basic digital solutions
- **HK\$200 million** to enhance the operation of the “iAM Smart” platform to improve user experience
- Provide tax deduction for the spectrum utilisation fees paid by telecommunications network operators which successfully bid for radio spectrum

Web3

- **HK\$50 million** to expedite development of the Web3 ecosystem
- Set up a task force to advise on the sustainable development of the virtual asset industry



International GreenTech and GreenFi Centre

- Set up a Green Technology and Finance Development Committee to formulate an action agenda covering green technology, green finance, green standard certification, etc.
- Organise an International GreenTech Week

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 HK after making investment at a certain amount in the local asset market, excluding property

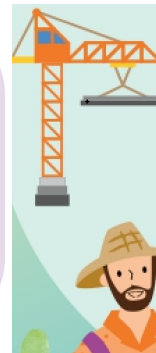
Innovation and Technology

- **HK\$6 billion** for universities and research institutes to set up thematic research centres related to life and health technology
- **HK\$3 billion** to enhance basic research in frontier technology fields such as artificial intelligence and quantum technology
- 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** reserved for Cyberport to nurture smart living start-ups
- Hong Kong Science and Technology Parks Corporation to inject **HK\$400 million** into its Corporate Venture Fund and inject an additional **HK\$110 million** to launch the Co-acceleration Programme
- Conduct a feasibility study on setting up the second Advanced Manufacturing Centre



Finance

- Issue no less than **HK\$50 billion** of Silver Bond and **HK\$15 billion** of retail green bonds in the next financial year
- Earmark a certain proportion of the future issuances of government green bonds and infrastructure bonds for priority investment by Mandatory Provident Funds
- Provide **HK\$100 million** to InvestHK to attract more family offices to Hong Kong
- Explore use of Hong Kong’s Faster Payment System and Thailand’s PromptPay by visitors from the two places for local payment
- Review the development potential and prospects of tokenised bond issuance
- Extend the Pilot Insurance-linked Securities Grant Scheme for **2 years**
- 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
- Put up specific reform recommendations on GEM, the listing platform for small and mid-sized issuers, for stakeholder consultation



Northern Metropolis

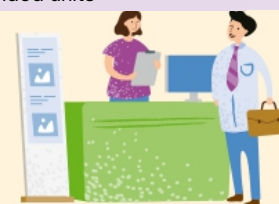
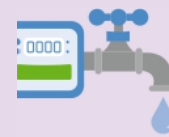
- Make preparations for establishing a Northern Metropolis Co-ordination Office, and commence consultation on the development proposals and land use planning of San Tin Technopole

Caring and Inclusion

- Women’s development: set aside **HK\$100 million** to strengthen support for women’s development
- Enhance support for pre-school children with special needs: allocate an additional annual recurrent expenditure of about **HK\$170 million** to regularise Tier 1 Support Services



- Regularise certain schemes to support the elderly and carers, involving a recurrent expenditure of more than **HK\$1.3 billion**
- Encourage employment of elderly employees: increase the tax deduction for the Mandatory Provident Fund voluntary contributions made by employers for their employees aged 65 or above, from **100%** to **200%**
- Residential care homes for the elderly and persons with disabilities: provide incentives to encourage the market to provide more quality private residential care homes
- Waive water fee deposit and charge for providing separate water meter installed in eligible subdivided units



Intellectual Property Trading

- Introduce a “patent box” tax incentive to encourage the I&T sector to create more patented inventions
- Provide additional **HK\$10 million** to the Intellectual Property Department to employ and nurture patent examiners



Legal and Dispute Resolution Services

- Seek to implement the use of a common online mediation platform in the Greater Bay Area (GBA)

International Cultural Exchange

- Allocate more than **HK\$150 million** to support Hong Kong artists in taking part in performances and productions in the GBA, and to organise the GBA Culture and Arts Festival in 2024
- Inject **HK\$500 million** into the CreateSmart Initiative to support the creative industries

Financial Secretary visits Singapore

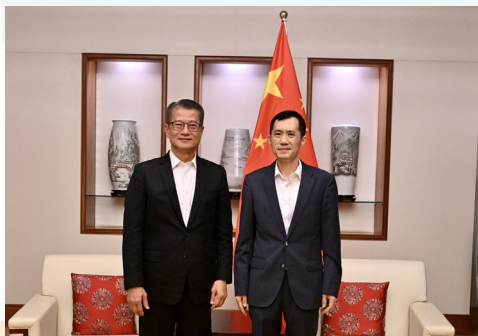
The Financial Secretary, Mr Paul Chan, visited Singapore from March 28 to 30. Delivering a keynote speech at the *China Conference: Southeast Asia 2023* organised by the South China Morning Post, he highlighted HK's contribution to the development of Asia, particularly in advancing green finance, green technology and financial innovation, amid boundless opportunities brought by China and ASEAN. He met with the Minister for Home Affairs and Minister for Law of Singapore, Mr K Shanmugam, before the conference. He also called on Singapore's Deputy Prime Minister and Minister for Finance, Mr Lawrence Wong, to exchange views on global market development and macroeconomic situation, while updating Deputy Chief of Commission and Minister of the Chinese Embassy in Singapore, Mr Zhang Xumin, on HK's latest situation. In a seminar jointly organised by the National University of Singapore's Business School and Lee Kuan Yew School of Public Policy, he briefed students and alumni on the cooperation opportunities between HK and Singapore in post-pandemic recovery and growth of the region. He also met with the management of some world-leading Web3 and virtual asset platforms to discuss market opportunities. His fruitful trip in Singapore also covered meetings with major chambers of commerce, greentech and fintech start-ups, as well as young HK entrepreneurs and executives to understand their work and living in Singapore.



The Financial Secretary, Mr Paul Chan, spoke at the *China Conference: Southeast Asia 2023*.



Mr Chan with the Deputy Prime Minister of Singapore, Mr Lawrence Wong (right).



Mr Chan with the Deputy Chief of Commission and Minister of the Chinese Embassy in Singapore, Mr Zhang Xumin (right).



Mr Chan (fifth left) in a breakfast meeting with Web3 and virtual asset platforms



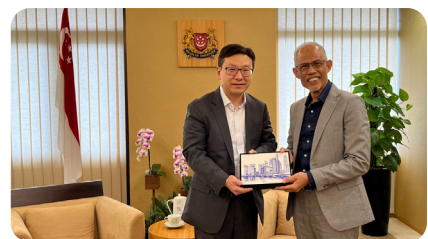
Mr Chan (first left) meeting with Internet technology companies to learn about their businesses and opportunities in the region.

Secretary for Labour and Welfare visits Singapore

The Secretary for Labour and Welfare, Mr Chris Sun, visited Singapore from January 4 to 8. He visited SkillsFuture Singapore to learn its programmes to support lifelong learning, training and upskilling of employees. He also met with the "Tripartite Workgroup on Representation for Platform Workers" co-chaired by the Singapore Government, the National Trades Union Congress and the Singapore National Employers Federation to learn its framework to improve welfare of platform workers in a gig economy. He also called on the Minister for Manpower of Singapore, Dr Tan See Leng, and the Minister for Social and Family Development of Singapore, Mr Masagos Zulkifli, exchanging views on how to cope with an ageing population and build a caring and inclusive city. He met with Chinese Ambassador to Singapore Ms Sun Haiyan to update her on HK's latest labour market and economic situation. In a tea session with university students in Singapore, he shared details of the newly implemented talent admission schemes.



The Secretary for Labour and Welfare Mr Chris Sun with Minister for Manpower of Singapore, Dr Tan See Leng (right).



Mr Sun with the Minister for Social and Family Development of Singapore, Mr Masagos Zulkifli (right).



Mr Sun shared HK's latest talent admission schemes with university students in Singapore.



Mr Sun with the Chinese Ambassador to Singapore, Ms Sun Haiyan (right).



Meeting with SkillsFuture's team.



Mr Sun with the Senior Vice President (Health and Life Sciences) of Nanyang Technological University, Professor Joseph Sung to discuss HK's initiatives to attract enterprises, investment and talents.

Secretary for Home and Youth Affairs visits Singapore



Miss Mak with Minister of State, Ministry of Trade and Industry & Ministry of Culture, Community and Youth, Ms Low Yen Ling (right).

The Secretary for Home and Youth Affairs, Miss Alice Mak, visited Singapore from February 16 to 19 with a group of youth ambassadors from the Youth Development Council which conducted its first international youth exchange programme organised by the Home and Youth Affairs Bureau since the pandemic. Miss Mak met with the Minister of State of Ministry of Trade and Industry and Ministry of Culture, Community and Youth, Ms Low Yen Ling, to learn how the Community Development Council consolidates resources and works with government departments, enterprises, social service agencies, higher education institutions, etc. to build a harmonious society. She also visited Our Tampines Hub, Enabling Village and Jurong Spring Community Club, three iconic community facilities that strengthen social cohesion with inclusive leisure and cultural spaces for residents of different backgrounds. For a related purpose, she met with the Chief Executive Director of the People's Association, Mr Jimmy Toh, to learn more about Singapore's experience in building community networks. The official delegation also met with the Chief Executive Officer of the National Youth Council, Mr David Chua. Miss Mak welcomed Singapore's young people to visit HK to enhance mutual understanding and collaboration on all fronts. The HK youth ambassadors also visited Lau Pa Sat and the Helix Bridge to learn about Singapore's local historical architectural features.



Group photo with the Chief Executive Director of the People's Association, Mr Jimmy Toh (first row, third right).



Group photo with the Chief Executive Officer of National Youth Council, Mr David Chua (first row, third left).

Miss Mak (sixth right) pictured with Youth Development Commission's Vice-Chairman Mr Kenneth Leung (fourth left) and a group of HK youth ambassadors during their visit to the Our Tampines Hub complex.

Secretary for Commerce and Economic Development visits Vietnam



The Secretary for Commerce and Economic Development Mr Algernon Yau with the Deputy Minister of Industry and Trade of Vietnam, Mr Tran Quoc Khanh (right).

The Secretary for Commerce and Economic Development, Mr Algernon Yau, visited Hanoi, Vietnam, from January 7 to 10 to forge closer economic and trade ties between HK and Vietnam, and update the Vietnamese business sector on HK's new initiatives to attract enterprises and investments. Mr Yau met with the Deputy Minister of Industry and Trade of Vietnam, Mr Tran Quoc Khanh, Minister of Planning and Investment of Vietnam, Mr Nguyen Chi Dung, and the Minister of Science and Technology of Vietnam, Mr Huynh Thanh Dat, to exchange views on issues of mutual interest and explore collaboration opportunities. He also made a courtesy call to Chinese Ambassador to Vietnam, Mr Xiong Bo, and visited Hung Yen Industrial Park to keep abreast of Vietnam's latest industrial development. A highlight of his trip was a keynote speech to more than 300 guests from the government and business sector at the Vietnam-Hong Kong-Greater Bay Area partnership business forum and networking luncheon co-organised by Singapore ETO, HK-Vietnam Chamber of Commerce, Chinese General Chamber of Commerce HK, Guangdong-HK-Macau Bay Area Entrepreneurs Union and Foreign Investment Agency of Vietnam. He shared his insights on HK's latest trade and economic developments, especially the new measures to attract enterprises and investments, as well as HK's unique advantages under "one country, two systems". A HK business delegation comprising members from a number of chambers of commerce of HK also joined the event to forge deeper HK-Vietnam ties.



Mr Yau with the Minister of Science and Technology of Vietnam, Mr Huynh Thanh Dat (right).

Mr Yau shared his insights in a keynote speech with more than 300 guests at a business forum and networking luncheon in Hanoi, Vietnam.



Mr Yau with the Minister of Planning and Investment of Vietnam, Mr Nguyen Chi Dung (left).



**ECONOMIST
IMPACT** **SUSTAINABILITY
CONFERENCE**



Invest HK co-organised with *The Economist* a networking lunch as part of its 3-day Sustainability Week Asia conference at Marina Bay Sands in Singapore. Addressing some 80 guests comprising CEOs and senior executives of large corporates over a fireside chat, our Director, Mr Owin Fung, shared the policies and measures to be adopted by HK government to achieve carbon neutrality before 2050. Drawing from insights gleaned in his last capacity as the deputy director of the Environmental Protection Department, he pointed out that clear green strategies were instrumental, adding that the government had drawn up four blueprints in 2021, namely Waste Blueprint for HK 2035, HK Roadmap on Popularisation of Electric Vehicles, Clean Air Plan for HK 2035, and HK's Climate Action Plan 2050. The government also mobilises the private sector into the net-zero journey, by encouraging ocean-going vessels to switch to cleaner LNG fuel, mandating ESG disclosure in financial reporting on listed companies, and adopting a green procurement policy for government's supplies. The government will devote around US\$31 billion in the next 15-20 years to take forward mitigation and adaptation measures to combat climate change.



Gala dinner of Hong Kong Business Association Vietnam

March 18



Our Director attended the gala dinner of Hong Kong Business Association Vietnam (HKBAV) which was sponsored by the HKETO. With a theme of “games”, the gala dinner was a fun-filled night with guests clad in costumes of different characters of classic games. The venue was turned into a playground with an array of game installations reminiscent of childhood memories. The “Hello Hong Kong” promotional video of HK Tourism Board was broadcast to give attending guests a taste of HK’s rich authentic experiences as a popular tourist destination. As HKETO’s valued working partner, HKBAV has long been the indispensable bridge between HK and Vietnam business sectors since its establishment in Ho Chi Minh City in 1999.





Hong Kong Chinese Orchestra Concert in Singapore

January 28

After a hiatus of more than four years, we welcomed one of the world's top Chinese orchestras, the Hong Kong Chinese Orchestra, back to Singapore on the seventh day of the Chinese New Year as they garnered standing ovation from a full house of close to 1,600 audience at the Esplanade's *Huayi – Chinese Festival of Arts*. Led by Artistic Director and Principal Conductor for Life as well as Singapore Cultural Medallion recipient, Yan Huichang, the orchestra kickstarted a joyous evening with the jubilation of *The Choral of Spring* depicting the grand celebrations enjoyed by people from all over the world, followed by masterpieces presented by pipa musician Zhang Ying, sheng player Mr Chen Yi-wei and organist Mr Jonathan Scott. Music lovers were also treated to a medley of Chinese New Year songs and a surprising appearance of the 'God of Wealth' on stage. Addressing some 160 guests at a private reception before the concert, our Director remarked that the high level of artistry of the 100-strong Chinese orchestra showcased HK's soft power as a vibrant arts and cultural hub with different world-class art troupes.



The Director of the Singapore ETO, Mr Owin Fung (second left) joined Hong Kong Chinese Orchestra's Chairman Mr Benjamin Chan (second right), Executive Director Ms Celina Chin (first right) and Artistic Director and Principal Conductor for Life Mr Yan Huichang (first left) in a toasting ceremony in the private reception.



A group of young Hong Kongers currently residing in Singapore relished the chance of gathering to watch a wonderful orchestra performance.



The audience was surprised by the appearance of 'God of Wealth', which added to the festive vibe of the Chinese New Year (Photo credit: Esplanade)



Principal pipa musician Ms Zhang Ying led the audience through an enthralling journey with the song *Pipa Concerto No.2* (Photo credit: Esplanade)

Chinese New Year Reception in Singapore

February 1



We welcomed the Chinese New Year of the Rabbit with more than 220 guests from the local government, diplomatic, academic, business, media and HK community circles at The Clifford Pier of the Fullerton Bay Hotel, an elegant heritage site at Collyer Quay. The Chinese Ambassador to Singapore, Ms Sun Haiyan, also graced the event. The guests enjoyed a lively night of laughter and music dotted by a boisterous lion dance, a traditional "Lo Hei" ceremony to herald a new year, a sumptuous buffet dinner, and a melodious performance by a group of talented musicians led by HK erhu player Ms Chan Pik-sum. Our Director took the opportunity to update participants on HK's latest developments, particularly in the arts, cultural and creative industries, and the completion of new world-class facilities including the HK Palace Museum and M+ Museum.



Guests joined the "Lo Hei" tradition at the reception to celebrate the Chinese New Year.



An eye dotting ceremony in a lion dance marked the opening of a joyous reception.



The Director of the Singapore ETO, Mr Owin Fung (second left), joined a toasting ceremony with the Chinese Ambassador to Singapore Ms Sun Haiyan (second right), the Regional Director of Southeast Asia and South Asia of the HK Trade Development Council Mr Ronald Ho (first left), and the Regional Director for Southeast Asia at the HK Tourism Board Mr Raymond Chan (first right).



HK erhu player Ms Chan Pik-sum (in red) delivered a melodious performance with a group of talented musicians.

1 Schools under the Tung Wah Group of Hospitals



VISIT



Our office was filled with hustle and bustle on December 7, 2022 upon the visit of a group of 45 teachers and students from various secondary schools of the Tung Wah Group of Hospitals led by the Chairman of its Board of Directors, Mr Philip Ma. Extending a warm welcome, our Director briefed them on the work of ETO and the latest ASEAN developments. Students participated actively in the Q&A session. They enjoyed hearty chats and laughter over delicious local snacks and coffee in a tea session afterwards.

2 HK Baptist University



Another group of 27 students from HK Baptist University visited our office on January 5, 2023. Through our briefing, they learned more about the trade relationship between HK and ASEAN, the Belt and Road Initiative, and HK's opportunities in the Greater Bay Area. Our Director also took the opportunity to encourage them to join the ASEAN Internship Scheme for HK Higher Education Students this summer to broaden their horizons and hone job-related skills in a foreign country.



3 Institute of Vocational Education (IVE)



A group of 32 students from the Tuen Mun campus of Institute of Vocational Education (IVE) was received on March 31, 2023. As part of a study mission in Singapore, these students from diverse construction disciplines, ranging from civil engineering to architectural design, showed interest in HKETO's work in forging closer ties between HK and ASEAN countries.

4 Bishop Hall Jubilee School



Our conference room turned into a mini moot court when a group of outspoken students from the Chinese debating team of Bishop Hall Jubilee School gathered in our office on April 10, 2023. On the difference from lifestyle to economic developments between HK and Singapore, these students raised their observations and quizzed our Director in an engaging exchange of views.

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Comments/suggestions:

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We are Hong Kong SAR Government's representative office in the ASEAN region, covering Singapore, Vietnam, Laos, as well as India.

