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## **RECENT ACTIVITY**

### **HKETO hosts welcome reception for Hong Kong arts delegation**

The Hong Kong Economic and Trade Office (Toronto) (HKETO) hosted a welcome reception on November 8 for the Hong Kong Arts Administrators Association, which brought a delegation representing 13 leading arts organisations from Hong Kong. The purpose of the visit was to strengthen ties between the arts communities in Hong Kong and Canada.

In her welcome remarks, Director of the HKETO, Ms Emily Mo, highlighted that the reception is a wonderful chance for the delegates to engage in meaningful discussions with different arts and cultural groups from Canada. She also took the opportunity to brief the guests on the latest developments of the arts and culture scene in Hong Kong.

Over 20 professionals from Toronto’s arts and cultural sector including those from the fields of dance, theatre, film and music attended the reception.

The visit of the Hong Kong delegation was supported by the Culture, Sports and Tourism Bureau of the Hong Kong Special Administrative Region (HKSAR) Government. In addition to their activities in Toronto, the delegates also participated in the CINARS Biennale in Montreal, further expanding their connections with the international arts community.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-hosts-welcome-reception-for-hong-kong-arts-delegation.html>

## **HONG KONG NEWS**

### **Hong Kong rose to rank seventh globally in digital competitiveness**

In the latest World Digital Competitiveness Ranking (WDCR) 2024 published by the International Institute for Management Development (IMD), Hong Kong’s ranking improved by three places to seventh globally.

Among the three factors in WDCR 2024, Hong Kong continued to perform well in “Technology” and “Knowledge”, ranking third and fifth respectively. The ranking in “Future readiness” also improved.

A HKSAR Government spokesman said on November 14 that The IMD’s WDCR 2024 recognised that Hong Kong remains one of the most digitally competitive economies in

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the world. The National 14th Five-Year Plan indicates clear support for Hong Kong's development into an international innovation and technology (I&T) centre.

The HKSAR Government will continue to enhance the I&T infrastructure, including the first-phase facility of Cyberport's Artificial Intelligence (AI) Supercomputing Centre which will commence operation shortly. Going forward, the Government will continue to collaborate with various sectors to further enhance Hong Kong's I&T ecosystem, thereby upholding its competitive edge in the global market and injecting new impetus to economic development.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/14/P2024111400313.htm>

### **CE attends APEC meetings in Peru**

The Chief Executive of the HKSAR, Mr John Lee, attended the Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting and other related activities in Lima, Peru from November 14 to 16.

This year, APEC has adopted the theme "Empower. Include. Grow", with discussions focused on three priorities, namely, trade and investment for inclusive and interconnected growth, innovation and digitalisation to promote transition to the formal and global economy, and sustainable growth for resilient development.

In his remarks, Mr Lee highlighted that Hong Kong has actively participated in the Belt and Road Initiative to promote cross-border collaboration in trade and investment as well as cultural and people-to-people exchanges. He also stated that Hong Kong has directed efforts and resources to boost new industrialisation, advance the development of artificial intelligence, encourage cross-disciplinary research and development, and promote the integration of the real economy and the digital economy. Mr Lee expressed his hope to work with APEC member economies to contribute to the promotion of regional economic integration and development.

Apart from attending the APEC Economic Leaders' Meeting on November 16, Mr Lee participated in the APEC Leaders' Informal Dialogue with Guests, the APEC Leaders' Dialogue with the APEC Business Advisory Council, and the Gala Dinner hosted by the organiser for participating leaders on November 15. Mr Lee also had bilateral meetings with leaders of the other economies to exchange views on issues of mutual interest. He has visited renowned local companies specialising to explore business opportunities.

Click the following links for details:

<https://www.info.gov.hk/gia/general/202411/15/P2024111500221.htm>

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<https://www.info.gov.hk/gia/general/202411/16/P2024111600207.htm>  
<https://www.info.gov.hk/gia/general/202411/17/P2024111700164.htm>

During the visit, Mr Lee and the President of Peru, Ms Dina Boluarte, jointly witnessed the signing of the Free Trade Agreement (FTA) between Hong Kong and Peru. The FTA will ensure the legal certainty of better market access for manufacturers, service providers and investors of Hong Kong and Peru, creating new business opportunities and boosting bilateral trade and investment flows.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/16/P2024111600021.htm>

Separately, the Secretary for Commerce and Economic Development (SCED) of the HKSAR Government, Mr Algernon Yau, attended the APEC Ministerial Meeting on November 14. At a discussion session entitled “Innovation and digitalisation to promote transition to the formal and global economy”, he shared with other ministers Hong Kong’s work in promoting digitalisation, and inclusive and sustainable growth of trade.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/15/P2024111500168.htm>

### **HKMA hosts third Global Financial Leaders’ Investment Summit**

The Global Financial Leaders’ Investment Summit (the Summit), organised by the Hong Kong Monetary Authority, successfully concluded on November 20. Under the theme of “Sailing through changes”, the Summit discussed key recent developments in macroeconomic environment, geopolitics, technological innovation, and climate change.

The Summit commenced with an opening keynote by Vice Premier of the State Council, Mr He Lifeng. He shared insights into the latest developments in the Mainland economy with participants, emphasizing the Central Government’s strong support for Hong Kong as an international financial centre.

The three-day Summit brought together approximately 300 global and regional leaders from more than 120 financial institutions, attracting over 100 institutions across a wide range of sectors, including banks, securities firms, asset owners, asset managers, private equity and venture capital firms, hedge funds and insurers.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/19/P2024111900748.htm>

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## **Hong Kong Maritime Week 2024 holds opening ceremony**

The annual highlight of the Hong Kong maritime and port industry, Hong Kong Maritime Week 2024 (HKMW 2024), held its grand opening ceremony on November 18. Riding on the theme “Navigating to a Greener Future” and featuring the tagline “Propel Hong Kong”, HKMW 2024 showcased the strong commitment of Hong Kong’s maritime industry in sailing towards sustainable shipping and consolidating Hong Kong’s status as an international maritime centre.

Speaking at the opening ceremony, the Acting Chief Executive of the HKSAR, Mr Chan Kwok-ki, remarked that sustainability - transforming Hong Kong into a green maritime centre - is at the heart of the policy priorities. In order to underpin the aspiration of transforming Hong Kong into a green maritime fuel bunkering centre, the HKSAR Government had just promulgated the Action Plan which underscores collaboration with ports in the Greater Bay Area, as well as collaboration with other ports in the development of a green shipping corridor.

The opening ceremony was followed by the World Maritime Merchants Forum 2024. With the theme “Navigating the Cycles”, this forum aims to focus on the new opportunities and challenges faced by the maritime industry amid the changes in the global economy and trade and transportation.

HKMW 2024 run for seven days. Over 50 industry and public events were hosted by more than 80 local, Mainland and international marine organisations, attracting the participation of about 14,500 industry professionals from around the world.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/18/P2024111800395.htm>

## **Hong Kong Legal Week 2024 successfully concludes**

Themed “Hong Kong Common Law System: World-Class Springboard to China and Beyond”, Hong Kong Legal Week 2024 concluded on November 8. The five-day annual flagship event was attended by about 2 500 participants in person and online from nearly 50 jurisdictions, demonstrating Hong Kong’s status as the leading international legal and dispute resolution services centre in the Asia-Pacific region.

“The Rule of Law: The Best Business Environment” event was held as the finale of Hong Kong Legal Week 2024. It was followed by a panel discussion under the main theme of “A comprehensive regime provides a stable environment for businesses to grow”. The panelists explored how Hong Kong’s unique strengths including its robust legal and judicial system, stringent anti-corruption and intellectual property protection framework

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and transparent mechanisms for dispute resolution position Hong Kong as a premier destination for businesses aiming for growth, innovation, and success in the competitive global arena.

A Fireside Chat on good stories of Hong Kong enterprises was also held to discuss how Hong Kong's strategic positioning within the national framework has enabled its enterprises to thrive both locally and globally.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/08/P2024110800504.htm>

### **OASES announces new batch of strategic enterprises establishing or expanding businesses in Hong Kong**

The Office for Attracting Strategic Enterprises (OASES) held the OASES Partnership Signing Ceremony on November 11 to welcome a new batch of strategic enterprises to set up or expand their operations in Hong Kong.

In the presence of the Financial Secretary of the HKSAR, Mr Paul Chan, 17 strategic enterprises signed agreements to become strategic enterprise partners of the Government. These enterprises come from industries such as life and health technology, AI and data science, fintech, and advanced manufacturing and new energy technology. Most of them will establish their global or regional headquarters in Hong Kong.

Together with approximately 50 strategic enterprises previously attracted, they will invest about HK\$42 billion in total over the coming years, creating over 17 000 jobs. They will also actively attract upstream, midstream, and downstream partners from their industry chains to come to Hong Kong.

Over 200 guests attended the signing ceremony, including representatives from strategic enterprises, local and international chambers of commerce, research institutions, universities, venture capital firms and financial institutions, relevant government bureaux/departments, and public organisations.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/11/P2024111100391.htm>

### **SCED hosts cocktail reception to give update on ETOs' continuous efforts in promoting strengths and opportunities of Hong Kong**

The SCED of the HKSAR Government, Mr Algernon Yau, on November 19 hosted a cocktail reception for about 200 guests including representatives of consulates, chambers

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of commerce and major trade associations, as well as members of relevant government boards and committees. He updated them on the continuous efforts of the overseas Hong Kong Economic and Trade Offices (ETOs) and the Mainland Offices in promoting the strengths and opportunities of Hong Kong on all fronts.

Mr Yau said that following the pandemic, the ETOs and Mainland Offices have arranged or supported a large number of duty visits conducted by senior government officials in the past year to promote Hong Kong's unique advantages and vast opportunities for businesses and investments.

He stressed that despite geopolitical tensions, Hong Kong's economic outlook remained optimistic, citing that the city regained the status as the world's freest economy among 165 economies in the latest Fraser Institute report. With the staunch support from the motherland, Hong Kong will continue to leverage its unique strengths and improve on its free and open business environment.

Emphasising collaboration, Mr Yau called for continuous support from business leaders to join hands with the ETOs in promoting Hong Kong to overseas counterparts.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/19/P2024111900513.htm>

### **Australia-based Real Asset Management Group expands Hong Kong operations**

Invest Hong Kong (InvestHK) announced on November 15 that Real Asset Management Group, RAM, has extended its business offerings to retail products and expanded its Hong Kong operations by hiring a new team to structure, manage and distribute its new retail funds.

RAM, headquartered in Sydney, Australia, is an alternative asset manager for institutions and wealthy families globally. It has a pan-Asia presence with five offices in Sydney, Melbourne, Brisbane, Shanghai, and Hong Kong, and a team of over 170 finance professionals managing more than HK\$27 billion in assets.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/15/P2024111500473.htm>

### **Government announces calendar of mega events in Hong Kong for the first half of 2025**

The HKSAR Government on November 19 announced the calendar of mega events in Hong Kong for the first half of 2025. It is anticipated that 93 mega events that cover

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various areas will contribute to the economic benefits for Hong Kong, and further solidify Hong Kong's reputation as the "Events Capital of Asia".

Based on the current data, it is estimated that approximately 840 000 tourists would participate in the mega events in first half of 2025. Their spending is estimated to be about HK\$3.3 billion, bringing a value add of about HK\$1.8 billion to the Hong Kong economy.

For the calendar of mega events in Hong Kong (first half of 2025), please browse it through the website for Brand Hong Kong ([www.brandhk.gov.hk](http://www.brandhk.gov.hk)).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/19/P2024111900532.htm>

### **Postal services to Canada subject to delay**

Hongkong Post announced on 15 November that, as advised by the postal administration of Canada, due to a local strike, mail delivery services between Hong Kong and Canada are subject to delay.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202411/15/P2024111500708.htm>

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Brand Hong Kong Facebook page [www.facebook.com/brandhk.isd](http://www.facebook.com/brandhk.isd)

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