

January 30, 2025



Happy Chinese New Year!

The Hong Kong Economic and Trade Office (Toronto) (HKETO) wish you and your loved ones a healthy and prosperous Year of the Snake!

UPCOMING EVENTS

HKCBA Annual Lunar New Year Galas 2025

The Hong Kong-Canada Business Association (HKCBA) (Toronto Section) will organize the 2025 annual Lunar New Year Gala on February 15. Activities include traditional Chinese games, lion dance, band performance, silent auction, etc. Grand prize draw is two round-trip premium economy tickets between Toronto and Hong Kong donated by Cathay Pacific Airways. The HKETO is a sponsor of the event. For details, please visit: <https://toronto.hkcba.com/cpages/home>

In addition, the HKCBA's Montreal, Vancouver, Calgary, Winnipeg and Edmonton Sections will also host the 2025 annual Lunar New Year galas from February 5 to 20 respectively. Participants can enjoy a festive meal and be dazzled by performances and guest speakers. The event in Calgary will also host an award ceremony honouring HKCBA Calgary Scholarship winners. The HKETO is a major sponsor of the galas. For details, please visit:

https://www.hkcba.com/event_list?current_page=1&sort_type=upcoming&filter%5Bperiod%5D=all&display_type=default

RECENT ACTIVITIES

HKETO celebrates Year of the Snake at joint reception with HKTB

The HKETO welcomed over 250 guests and friends to celebrate the Year of the Snake together at the spring receptions jointly hosted with the Hong Kong Tourism Board (Canada) (HKTB) on January 23 and 28 in Toronto and Vancouver respectively. Business, cultural, academia and community partners came together and learned about the latest developments of Hong Kong on its economic and cultural fronts.

In her welcoming speech at both receptions, the Director of the HKETO, Ms Emily Mo, said that Hong Kong achieved a series of encouraging results in 2024. Hong Kong is recognised as the world's freest economy and the third-largest international financial centre. It has risen two places to fifth in world competitiveness, and re-entered the top 10 for talent competitiveness. The city continues to maintain the world's top position in investment environment, international trade, business legislation, and air freight volume.

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Looking ahead to the Year of the Snake, Ms Mo added that Hong Kong will better leverage its unique advantages under “one country, two systems”. The city will continue to be a “super-connector” and “super value-adder,” bridging traditional and emerging markets and creating opportunities for global investors, including Canadian businesses.

This year, the HKETO invited internationally renowned Hong Kong sand artist Hoi Chiu to showcase his skills at the spring receptions. Through sand and his exquisite technique, the artist told the traditional story of the Lunar New Year.

In closing, Ms Mo invited the guests to visit Hong Kong to experience its unique East-meets-West culture and seize the tremendous opportunities presented by Asia’s world city.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-celebrates-year-of-snake-at-joint-reception-with-hktb.html>

HKETO supports Dragon Ball 2025 with Hong Kong-inspired themes

Director of the HKETO, Ms Emily Mo, joined the 36th Dragon Ball held on January 25 to celebrate the Year of the Snake.

Hosted by Yee Hong Community Wellness Foundation and supported by the HKETO, the annual event showcased Hong Kong-themed cuisines and performances to allow over 1,000 guests from the business, political and community sectors in Canada immersed within the rich atmosphere of the Chinese New Year culture with a unique favour of Hong Kong.

Speaking at the event, Ms Mo highlighted that Hong Kong has been hosting significant large-scale cultural and sports events in recent years. These events have not only brought joy to local citizens, but also helped established Hong Kong as an events capital, further consolidated Hong Kong’s position as an East-meets-West centre for international cultural exchanges and contributed to building a diverse cultural environment.

Internationally renowned sand artist Hoi Chiu from Hong Kong was featured at Dragon Ball this year. Besides the wonderful performance, guests were treated with a wide array of Hong Kong-themes snacks such as Hong Kong milk tea, wonton noodles, traditional Chinese sweet soups, and so on.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-supports-dragon-ball-2025-with-hong-kong-inspired-themes.html>

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HKETO presents Neon Lights Exhibition to celebrate the Year of the Snake

The HKETO presented an exhibition on neon lights, an iconic art of Hong Kong, in Toronto to celebrate the Chinese New Year.

At the annual Fête Chinoise Signature Event 2025 held on January 25, Master Wu Chi-kai, neon tube artisan from Hong Kong, was invited to showcase the unique yet one of the few remaining craftsmanship with hundreds of guests at the gala.

The Director of the HKETO, Ms Emily Mo, welcomed Master Wu to tell the behind-the-scene story of neon sign making at the remarkably curated exhibition booth.

Besides the Neon Lights Exhibition, the artistry of crafting Chinese floral buttons presented by Royce Chau, the founder of Handmade by Royce in Hong Kong, was also featured at the gala. The showcase brought the infinite world of traditional Chinese tailoring to the guests.

The HKETO is a special activation sponsor of the Toronto gala. The Neon Lights Exhibition was curated by Fête Chinoise in partnership with the Indispensable Hong Kong, a cultural conservation organisation from Hong Kong.

Click the following link for details:

<https://www.hketotoronto.gov.hk/newsroom/hketo-presents-neon-lights-exhibition-to-celebrate-the-year-of-the-snake.html>

HKETO promotes Hong Kong's talent initiatives

The HKETO proactively supports the Hong Kong Talent Engage (HKTE) in promoting Hong Kong's strengths globally and attracting international talents.

HKTE visited Canada to engage with local talents in the areas of legal services, innovation and technology, and trades, etc. in the mid of January. The delegation, led by HKTE Director, Mr Anthony Lau, visited Toronto, Mississauga, Hamilton and Montreal to exchange with representatives from three universities in the world's top 100, namely the University of Toronto, McMaster University and McGill University.

The Director of HKETO, Ms Emily Mo, delivered a speech at the student session at the University of Toronto on January 15. She highlighted the close ties between Canada and Hong Kong, as well as Hong Kong's unique advantages and enormous opportunities, making Hong Kong a hub for talent with diverse backgrounds from around the world to pursue their development.

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HKTE also hosted four exchange events and invited representatives from the Law Society of Hong Kong and the Canadian Chamber of Commerce in Hong Kong, as well as two finance and engineering alumni of the University of Toronto, to introduce the latest developments of the relevant industries in Hong Kong.

Click the following link for details:

<https://www.hketoronto.gov.hk/newsroom/hketo-promotes-hong-kongs-talent-initiatives.html>

HONG KONG NEWS

Chief Executive delivers Chinese New Year message

Following is the Chinese New Year message delivered by the Chief Executive of the Hong Kong Special Administrative Region (HKSAR), Mr John Lee, on January 28:

“Celebrating the Chinese New Year is one of our happiest moments. We are busy gathering with family and friends, doing New Year shopping and buying festive flowers for our homes, preparing for the New Year to come.

Hong Kong is full of cheerful events. Last year, we received two adorable giant pandas from the motherland, and the giant panda babies born in Hong Kong will be ready to meet everyone in mid-February.

This year is the Year of the Snake. In Chinese culture, the snake is nimble and agile, and is a symbol of prosperity and wealth. This year, Hong Kong will once again show its agility and resilience with flexible thinking to innovate, to reform, and to seek further development as we strive to build a bright future.

My wife and I wish the people of Hong Kong good health in the Year of the Snake. May you have joy, prosperity and good fortune in the Year of the Snake!”

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/28/P2025012800199.htm>

For Mr Lee’s speech at the 2025 International Chinese New Year Night Parade on January 29, please visit:

<https://www.info.gov.hk/gia/general/202501/29/P2025012900566.htm>

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For Mr Lee's speech at the 2025 Hong Kong Chinese New Year Fireworks Display on January 30, please visit:

<https://www.info.gov.hk/gia/general/202501/30/P2025013000429.htm>

IMF acknowledges Hong Kong's economic recovery and resilient financial system

Following the International Monetary Fund (IMF) Executive Board's conclusion of the 2024 Article IV consultation with the HKSAR, the IMF published a Staff Report on January 23 to elaborate on its assessment in the Concluding Statement released on January 10, 2025.

In the Staff Report, the IMF reaffirms Hong Kong's position as an international financial centre and recognises that Hong Kong's financial system remains resilient, supported by robust institutional frameworks, ample policy buffers, and the smooth functioning of the Linked Exchange Rate System (LERS). The IMF commends the HKSAR Government for prioritising policies to support economic recovery, manage financial stability risks, and address structural challenges.

The IMF considers that the LERS remains an appropriate arrangement for the Hong Kong given its highly open economy with a large and globally integrated financial services industry, and recognises that the HKSAR Government's direction and path of gradual medium-term fiscal consolidation are appropriate.

The Staff Report can be accessed from the websites of the Financial Services and the Treasury Bureau (www.fstb.gov.hk) and the IMF (www.imf.org).

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/23/P2025012300413.htm>

Invest Hong Kong reaches record high numbers in 2024 in foreign direct investment

Invest Hong Kong (InvestHK) on January 20 announced that the department achieved a record-breaking year for foreign direct investment (FDI) in 2024, assisting 539 overseas and Mainland companies to set up or expand their business in Hong Kong. This represents a 41 per cent increase compared to 2023, reflecting the strong appeal of Hong Kong as a leading business hub in the region.

The strong FDI performance was driven by investment across diverse and high-value industries. It is estimated that the total investment thereby brought to Hong Kong's economy has reached over HK\$67.7 billion, which also represents a record high and a nearly 10 per cent increase compared to 2023. These companies expected to create 6

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864 job opportunities in Hong Kong during their first year of operation, an over 67 per cent increase compared to 2023.

Among the companies assisted, the top five sectors were innovation and technology, financial services and fintech, family offices, tourism and hospitality, and business and professional services.

In addition, the New Capital Investment Entrant Scheme has received more than 800 applications by the end of 2024 since its launch last March which will bring in around HK\$24 billion in investments to the city. With enhancements to the scheme to be effective in March this year, this number is expected to further increase.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/20/P2025011700407.htm>

Government announces arrangements for Incentive Scheme for Recurrent Exhibitions 2.0

The Commerce and Economic Development Bureau (CEDB) of the HKSAR Government announced on January 24 the arrangements for the Incentive Scheme for Recurrent Exhibitions (ISRE) 2.0.

A spokesman for the CEDB said that the Government will allocate an additional provision of HK\$500 million for implementing the ISRE 2.0, focusing on attracting new and recurrent international exhibitions of a large scale, to further promote the development of the convention and exhibition industry and the mega event economy, thereby generating overall economic benefits for Hong Kong. A number of new features will be introduced under the new scheme, including:

- (a) only international exhibitions attracting at least 1,500 non-local participants will be covered;
- (b) the maximum incentive for each eligible exhibition will be capped at \$10 million;
- and
- (c) the Central Harbourfront Event Space and relevant parts of the West Kowloon Cultural District will be designated as specified venues, alongside the Hong Kong Convention and Exhibition Centre and AsiaWorld-Expo.

The ISRE 2.0 will be launched on July 1 this year subject to the Legislative Council's funding approval.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/24/P2025012400398.htm>

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Innovation and Technology Venture Fund continues to invest in local start-ups to enrich innovation and technology ecosystem

The Innovation and Technology Commission stated on January 24 that the Innovation and Technology Venture Fund (ITVF) invested HK\$208 million in 23 deals in the past year, being the highest since its establishment.

The business areas of these start-ups cover robotics technology, biotechnology, financial technology, artificial intelligence and software, including Cornerstone Robotics that focuses on research and development of advanced robotic surgical machines, EV Power that is involved in electric vehicle charging business, FJDynamics that is engaged in robotics technology, MediConCen that is involved in insurance technology, and Varadise that focuses on construction management platform.

The ITVF co-invests with venture capital funds selected as co-investment partners (CPs) at a matching ratio of approximately 1 (Government): 2 (CP) in eligible local I&T start-ups. To date, the ITVF has invested over HK\$410 million in 43 local I&T start-ups and attracted about HK\$3.5 billion of private investment at a leverage ratio of approximately 1:9.

The background and investment portfolio of the ITVF are available on the ITVF website (www.itf.gov.hk/l-eng/ITVF.asp). The ITVF enhanced scheme is inviting applications, and the deadline for application is March 19, 2025.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/24/P2025012400466.htm>

Government welcomes London Metal Exchange's inclusion of Hong Kong as approved delivery point

The London Metal Exchange (LME), a subsidiary of the Hong Kong Exchanges and Clearing Limited, announced on January 20 that it would include Hong Kong as an approved delivery point within the LME's global warehousing network and to accept applications from warehouse operators to become approved for the storage of LME-registered brands of metals. The HKSAR Government welcomed the decision.

The establishment of LME-accredited warehouses in Hong Kong will provide the most convenient, more cost-effective and safer delivery channels for related metals trading in the region. It will also increase the demand for Hong Kong's trade, shipping, warehousing and transportation industries, strengthen Hong Kong's commodities ecosystem, and lay a foundation for future financial-related trading.

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Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/20/P2025012000406.htm>

FS attends thematic meetings at World Economic Forum Annual Meeting

The Financial Secretary of the HKSAR, Mr Paul Chan, concluded his visit to Davos, Switzerland, on January 23. He attended thematic meetings at the World Economic Forum (WEF) Annual Meeting and met with political, business and financial leaders from around the globe.

Mr Chan participated in a discussion session titled “Stemming Financial Fragmentation” and served as one of the panelists. The session focused on addressing the risks of financial fragmentation amid rising geopolitical tensions.

Mr Chan also attended a thematic meeting organised by the Giving to Amplify Earth Action launched by the WEF, where he spoke on promoting investment in climate projects.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/24/P2025012400102.htm>

Administrative Service Summer Internship Programme 2025

The Administrative Service Summer Internship Programme 2025 was launched on January 24. The primary objective of the Programme is to give Hong Kong students who wish to pursue a career in the Administrative Service an early opportunity to gain hands-on experience of working with serving Administrative Officers (AOs), so as to enrich their understanding of the roles and missions of an AO and facilitate their future career planning.

Applicants have to be undergoing full-time undergraduate or postgraduate studies at a local, mainland or overseas tertiary institution in the 2024-25 and 2025-26 academic years, with a view to obtaining by summer 2026 or 2027 a bachelor’s degree or higher qualifications. Applications have to be submitted by postal mail or email by 28 February 2025 (Hong Kong Time).

Last year, a total of 158 applications from non-local students were received. 27 of them were eventually appointed AO summer interns alongside other local students.

Click the following link for details:

<http://www.csb.gov.hk/english/grade/ao/279.html>

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“e-HongKongGuide” 2025 available for free download

The electronic map “e-HongKongGuide” 2025 edition produced by the Lands Department of the HKSAR Government is available for free download at www.landsd.gov.hk/mapping/en/download/ehkg.htm.

This year’s edition features cycling in Hong Kong. Through the use of spatial data and statistics, the new interactive storytelling map promotes cycling and cycling safety, and introduces the ongoing development of the cycling network to showcase the use of open spatial data from the Common Spatial Data Infrastructure Portal.

The maps cover the whole territory of Hong Kong, with urban areas and other built-up areas represented on a larger scale. This year’s edition also includes information about tram stations.

Click the following link for details:

<https://www.info.gov.hk/gia/general/202501/23/P2025012300142.htm>

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HKETO Toronto X Page <https://x.com/TorontoHKETO>

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Brand Hong Kong LinkedIn page <https://www.linkedin.com/company/brand-hong-kong/>

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