

CONTROLLING OFFICER'S REPLY

CEDB(CIT)067

(Question Serial No. 0106)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

The Financial Secretary has mentioned in the Budget Speech that “Competition among various economies in the aftermath of the pandemic will definitely intensify. We must step up our efforts in investment promotion to attract foreign enterprises to Hong Kong. Starting from the next financial year, the Government will provide an additional recurrent provision of around \$90 million in phases to strengthen InvestHK’s work.” In fact, while a survey conducted by the Census and Statistics Department indicates that the number of regional headquarters in Hong Kong with parent companies located outside Hong Kong in the last financial year remains stable, the number of regional headquarters in Hong Kong of foreign companies from the United States, Japan, Germany and France, etc. shows a declining trend. Such decline is fortunately offset by the substantial increase in the number of companies from the Mainland. In this connection, please advise this Committee of the following:

- 1) How will InvestHK make use of the newly allocated resources for investment promotion, especially in respect of ways to attract foreign investors to Hong Kong?
- 2) Given the success of Singapore, our competitor, in creating global business opportunities, will InvestHK consider studying and making reference to Singapore’s key to success and adopt a more proactive and forward-looking approach in attracting businesses?
- 3) In recent years, the Government has been keen to develop Hong Kong into an international insurance hub. How will InvestHK assist the insurance industry in developing global businesses?

Asked by: Hon CHAN Kin-por (LegCo internal reference no.: 4)

Reply:

To complement Hong Kong’s role in the National 14th Five-Year Plan, Invest Hong Kong (InvestHK) will be allocated additional recurrent provisions of around \$90 million in phases to further strengthen its investment promotion work and better capitalise on the immense

opportunities brought by national policies and initiatives of the Hong Kong Special Administrative Region Government. The new recurrent provisions will be deployed to implement proactive and forward-looking promotion strategies at key global target markets, including strengthening promotion in the major areas set out below, enhancing investment promotion in the Mainland and overseas, strengthening promotion in the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) and other key Mainland cities, and consolidating investment promotion efforts in priority sectors (such as innovation and technology (I&T), financial services, fintech, family offices and maritime). Major areas with strengthened promotion include:

- Enhancing investment promotion in I&T by organising online, physical or hybrid global promotion activities to support Hong Kong's development into an international I&T centre;
- Enhancing global promotion on Hong Kong's commitment to achieving carbon neutrality before 2050, to attract potential investors to leverage business opportunities in carbon neutrality through Hong Kong;
- Enhancing promotion work on the Greater Bay Area development, organising joint activities with other cities in the Greater Bay Area and attracting overseas companies to set up in the Area;
- Strengthening the set-up of the investment promotion units (IPUs) in Beijing, Shanghai, Chengdu and Wuhan to enhance marketing and promotion efforts in the Mainland, and providing more comprehensive and effective support to Mainland investors;
- Strengthening the set-up of overseas investment promotion teams, including the IPUs in Berlin, Brussels, Toronto and Jakarta and engaging consultants in Central Asia and Africa, so as to enhance overseas investment promotion; and
- Enhancing promotion of talent attraction measures of Hong Kong and encouraging talents around the world to come to Hong Kong.

As the investment promotion agency of the Government, InvestHK has been actively assisting policy bureaux in promoting the latest Government policies and measures and proactively attracting foreign investments to Hong Kong. InvestHK has been keeping a close watch on the policies implemented by different economies (including Singapore) in various sectors, for reference of relevant policy bureaux in formulating policies that best suit Hong Kong, based on which InvestHK conducts promotion to attract foreign investments. InvestHK also makes reference to the investment promotion approach adopted by other economies and reviews its approach from time to time.

InvestHK has been working closely with the Financial Services and the Treasury Bureau and the Insurance Authority to actively promote Hong Kong as an international insurance hub and to organise industry webinars and events to attract insurance companies to set up and expand in Hong Kong. InvestHK will expand the Global Fast Track (GFT) Programme to bring onboard more insurers and brokers as Corporate Champions. The GFT programme is an accelerator programme that connects innovative fintech companies, such as Insurtech, Wealthtech, RegTech companies, from around the world with the Corporate Champions in

Hong Kong. These innovative fintech companies will help insurance players in Hong Kong to accelerate their digital transformation, improve cost efficiency and scalability so as to better serve their customers in and beyond Hong Kong.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)068

(Question Serial No. 0707)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

Under this Programme, one of the matters requiring special attention in 2022-23 is to strengthen economic and trade liaison with and enhance the investment promotion function in the Mainland. Will Invest Hong Kong make full use of the Hong Kong Economic and Trade Offices in the Mainland and the Hong Kong Trade Development Council's offices in the Mainland to jointly and proactively promote business and investment opportunities in the Mainland and attract the needed industries (such as innovation and technology) and talents to Hong Kong, thereby enabling Hong Kong to identify new areas of economic growth?

Asked by: Hon HONG Wen, Wendy (LegCo internal reference no.: 3)

Reply:

The Government has all along been attaching much importance to investment promotion in the Mainland. To complement Hong Kong's role in the National 14th Five-Year Plan, Invest Hong Kong (InvestHK) will be allocated additional recurrent provisions of around \$90 million in phases to further strengthen its investment promotion work and better capitalise on the immense opportunities brought by national policies and initiatives of the Hong Kong Special Administrative Region Government. To enhance its investment promotion efforts in the Mainland, InvestHK will strengthen the manpower and resources of its Investment Promotion Units (IPUs) in Beijing, Shanghai, Chengdu and Wuhan, as well as the Greater Bay Area Business Development Team and Mainland Business Development Team in InvestHK's Hong Kong Head Office.

The core of InvestHK's overall strategy is to leverage opportunities for Hong Kong arising from the National 14th Five-Year Plan, the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) development and the Belt and Road Initiative, making good use of Hong Kong's role as a two-way platform to assist international investors to seize the opportunities brought by Hong Kong's integration into the national development, as well as for Mainland companies to go global via Hong Kong.

InvestHK will jointly organise hybrid investment promotion events, formulate marketing messages and materials, etc., through the “Pan-Greater Bay Area Inward Investment Liaison Group” established with relevant authorities in the Mainland and Macao, to showcase the business opportunities in the Greater Bay Area, including the new opportunities in Qianhai and Hengqin, with a view to strengthening collaboration and synergy. InvestHK will also collaborate with the Commerce Bureau of Shenzhen Municipality to jointly organise investment promotion activities to promote the investment opportunities of Hong Kong and Shenzhen to overseas investors, including a Greater Bay Area-themed webinar to be held this year.

In addition, InvestHK will work closely with relevant ministries and commissions of the Central Government, commerce bureaux of Mainland provinces and municipalities, Mainland commercial and industrial organisations, as well as chambers of commerce in Hong Kong, to promote Hong Kong as an ideal platform for Mainland companies to go global and its important role under the Belt and Road Initiative. The dedicated Talent Attraction Team of InvestHK will also work closely with Mainland stakeholders to organise virtual and physical promotion activities to promote the development opportunities in Hong Kong for Mainland talents, especially those from the professions covered by the Talent List of Hong Kong.

With regard to assisting Hong Kong businesses to invest in the Mainland, the Hong Kong Trade Development Council (TDC) has 13 offices in the Mainland, two of which are located in the Greater Bay Area, namely in Guangzhou and Shenzhen. Last year, the TDC set up the HKTDC Greater Bay Area Centre in its Shenzhen office to assist Hong Kong small and medium enterprises to grasp opportunities in the Greater Bay Area. To help Hong Kong businesses better integrate into the national development and explore opportunities in the Mainland market, the Government will allocate a total funding of \$135 million to the TDC over the next 3 years for the introduction of the Support Scheme for Pursuing Development in the Mainland, facilitating Hong Kong businessmen, professional services practitioners and entrepreneurs that are already based in the Mainland to seize business opportunities there.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)069

(Question Serial No. 0270)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

It is mentioned in paragraph 47 of the Budget Speech that integrating into the national development is an inevitable path for the Hong Kong economy. The Government will make good use of national policies and our own advantages and take the Greater Bay Area (GBA) as an entry point, proactively exploring the vast Mainland market and participating in the domestic circulation of the national economy. At the same time, Hong Kong will play its bridging and platform role at the intersection of domestic and international circulations well, connecting domestic and foreign markets and investors, and assisting Mainland enterprises to explore the international market. When the pandemic subsides, will Invest Hong Kong (InvestHK) have any plans to launch large-scale publicity and promotional campaigns at home and abroad, showcasing to the world the image of Hong Kong as a highly open international city in the GBA from various perspectives such as finance, innovation and technology, culture and creativity and tourism, as well as Hong Kong's unique advantages under "One Country, Two Systems", with a view to attracting enterprises, investors and talent to Hong Kong? What are the plans of InvestHK and the Government's overseas offices for taking forward the related work?

Asked by: Hon LAM Kin-fung, Jeffrey (LegCo internal reference no.: 4)

Reply:

The Government attaches much importance to external engagement. Under the "new normal" amid the pandemic, the Government has been, through various platforms, disseminating the latest information on Hong Kong's development, strengthening the promotion on the successful implementation of "one country, two systems" and Hong Kong's advantages on various fronts. To address the impact of the pandemic on promotion activities, Invest Hong Kong (InvestHK) has been dynamically adjusting its investment promotion strategies by leveraging digital platforms to reach out to stakeholders in both traditional and emerging markets, attract companies to invest and set up their businesses in Hong Kong, and to attract talents to Hong Kong.

To celebrate the 25th anniversary of Hong Kong's return to the motherland, Hong Kong's overseas Economic and Trade Offices (ETOs) and InvestHK will roll out a series of promotion events to showcase Hong Kong's achievements over the past 25 years, promote Hong Kong's unique status under "one country, two systems" and our advantage on various fronts, as well as the immense business opportunities brought by the Belt and Road Initiative and the development of Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area). InvestHK is actively preparing for the week-long Investment Promotion Week. The Investment Promotion Week will be in hybrid format with both online and physical events, comprising conferences, seminars and business matching activities, with focus on priority sectors such as innovation and technology, creative industries, business and professional services, financial services and family offices. The annual StartmeupHK Festival and Hong Kong FinTech Week will also showcase Hong Kong as an ideal startup and fintech hub. The ETOs will also roll out a series of promotion abroad to promote Hong Kong's unique advantages and unlimited business opportunities, fostering confidence and hope in the community to embark on the brighter journey of Hong Kong.

In addition, InvestHK will jointly organise hybrid investment promotion events, formulate marketing messages and materials, etc., through the "Pan-Greater Bay Area Inward Investment Liaison Group" established with relevant authorities in the Mainland and Macao, to showcase the business opportunities in the Greater Bay Area, including the new opportunities in Qianhai and Hengqin, with a view to strengthening collaboration and synergy. InvestHK will also collaborate with the Commerce Bureau of Shenzhen Municipality to jointly organise investment promotion activities to promote the investment opportunities of Hong Kong and Shenzhen to overseas investors, including a Greater Bay Area-themed webinar to be held this year.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)070

(Question Serial No. 0190)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

One of the items under Matters Requiring Special Attention in 2022-23 is to conduct global promotion activities across sectors and arrange events to attract leading carbon neutrality solutions to Hong Kong, leveraging on Hong Kong's commitments to achieving carbon neutrality before 2050. These have taken on a new direction, in contrast to the previous approach where investment promotion efforts are focused on priority sectors such as technology and innovation, Fintech, transport and logistics, as well as creative industries sectors.

The provision for 2022-23 under this Programme is \$226.7 million, which is \$50.2 million (28.4%) higher than the revised estimate for 2021-22. This is mainly due to the increased provisions for global investment promotion efforts relating to achieving carbon neutrality and attracting talents.

In this connection, please inform this Committee of:

1. the details of manpower and financial expenditures for global investment promotion efforts to achieve carbon neutrality; and
2. the details of events proposed to be organised to attract leading carbon neutrality solutions and talents to Hong Kong and the relevant timetable.

Asked by: Hon LIAO Cheung-kong, Martin (LegCo internal reference no.: 1)

Reply:

The Government announced in October 2021 Hong Kong's Climate Action Plan 2050 with the vision of "Zero-carbon Emissions • Liveable City • Sustainable Development", outlining Hong Kong's strategies and targets for combating climate change and achieving carbon neutrality. To complement relevant work, Invest Hong Kong (InvestHK) will conduct global promotion by attracting overseas and Mainland carbon neutrality solution providers and talents to Hong Kong, with a view to strengthening the capability of Hong Kong in achieving carbon neutrality.

InvestHK plans to organise, in collaboration with relevant bureaux and departments, a range of promotion activities such as webinars, industry forums and roundtables, to engage key overseas and Mainland leading organisations in green tech, renewable energy, green finance, environmental, social, and governance, supply chain, food tech, etc., to promote relevant government policies and Hong Kong's competitive advantages and opportunities. InvestHK will also promote to target companies and talents the business opportunities in carbon neutrality they may leverage through Hong Kong, and actively attract them to Hong Kong.

To take forward the above work, InvestHK will recruit 3 specialists in carbon neutrality, who will join the existing sector teams in InvestHK's Hong Kong Head Office. In addition, InvestHK's overseas and Mainland investment promotion units (IPUs) and consultants will be actively involved in global investment promotion activities in relation to achieving carbon neutrality. The manpower and resources of IPUs and consultants will be strengthened.

An annual provision of \$4.5 million is allocated to investment promotion work in achieving carbon neutrality, including global investment promotion activities and staff cost of the 3 specialists.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)071

(Question Serial No. 0306)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

It is stated in the Matters Requiring Special Attention in 2022-23 under this Programme that Invest Hong Kong (InvestHK) will continue and expand the StartmeupHK programme to support the start-up community and enhance our promotion of the Hong Kong start-up ecosystem overseas and in the Mainland; and continue to attract global start-ups, scale-ups, investors and corporate ventures to set up business in Hong Kong. Please advise this Committee of the effectiveness of such work in the past year. What was the expenditure involved? Which global start-ups were attracted to Hong Kong to start their business? What are the specific work plans for the new financial year and after the pandemic? How will InvestHK promote Hong Kong as a leading hub for start-ups and entrepreneurship? What is the promotion focus and what types of trades are expected to be attracted to Hong Kong for development? What is the estimated expenditure? Please explain specifically or in table form.

Asked by: Hon NG Kit-chong, Johnny (LegCo internal reference no.: 6)

Reply:

Invest Hong Kong (InvestHK) launched its StartmeupHK programme in 2013 to provide a one-stop service platform to global startups. The objective of the programme is to promote Hong Kong as a leading hub for entrepreneurship, and to encourage innovative and scalable startups to use Hong Kong as a launch pad to grow their businesses.

In 2021, InvestHK assisted 68 startups to set up their business operations in Hong Kong. They belong to different sectors including innovation and technology, information and communications technology, financial technology, etc.

To track the growth of the startup ecosystem, InvestHK conducted its eighth annual survey in 2021 to poll operators of major co-work spaces, incubators and accelerators in Hong Kong. The results showed that as at November 2021, a total of 3 755 startups were operating in these premises, representing an increase of 68.5% over 2017.

To showcase the vibrant environment of Hong Kong as a leading hub for startups, InvestHK hosts the StartmeupHK Festival every year. Due to the COVID-19 pandemic, the StartmeupHK Festival 2021 went virtual, comprising keynote speeches, panel discussions, virtual exhibition areas, hackathon, one-to-one business matching meetings and startup pitches. The event hosted 806 speakers from 103 countries and regions, attracting over 246 000 views online.

Depending on the pandemic situation, the StartmeupHK Festival 2022 will be held in hybrid mode. In addition, InvestHK plans to stage 6 StartmeupHK Salon virtual events in the Guangdong-Hong Kong-Macao Greater Bay Area, Berlin, Sao Paulo, Jakarta, Toronto and San Francisco to reach out to potential entrepreneurs.

InvestHK will continue to step up its outreach work to international startup communities through attendance and sponsorship of international events, regular meetings with incubators, accelerators and co-work spaces, etc., direct contact with entrepreneurs, hosting various events and working in conjunction with HKSAR Government's offices in the Mainland and overseas Economic and Trade Offices and organisations such as Cyberport and Hong Kong Science and Technology Parks Corporation to promote Hong Kong as a major startup hub.

The actual expenditure for conducting startup-related investment promotion activities in 2021-22 was around \$11 million, while the estimated expenditure for 2022-23 is around \$13.3 million. These figures do not include general marketing and promotion expenses and administrative overhead expenses which cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)072

(Question Serial No. 0426)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

It is mentioned in paragraph 108 of this year's Budget Speech that "Starting from the next financial year, the Government will provide an additional recurrent provision of around \$90 million in phases to strengthen InvestHK's work and our investment promotion network in the Mainland and overseas". In this connection, please advise this Committee of the following:

1. What is the specific work and projects to be launched with the additional annual recurrent provision of around \$90 million provided for Invest Hong Kong (InvestHK) in the Budget?
2. What are the reasons for the increase of 28.4% in InvestHK's estimate under Head 79 as compared with that of last year?
3. It is mentioned under Head 79 that InvestHK will bolster investment promotion and marketing efforts in the innovation and technology sector, and enhance collaboration with key stakeholders such as global partners in the InnoHK programme in consultation with the Innovation and Technology Bureau. What are InvestHK's specific plans in 2022-23 to promote the InnoHK programme and, among them, the number of projects involving the textiles and clothing industry and its sourcing business?
4. It is mentioned under Head 79 that the number of new projects generated and the number of projects completed by InvestHK in 2022 are 708 and 354 respectively. How many of them involve the textiles and clothing industry?
5. What are the strategies and targets of InvestHK for the coming year to promote Hong Kong's traditional industries (including the textiles and clothing industry) in the Greater Bay Area, Mainland China and overseas countries?
6. How many projects and plans will InvestHK have for the coming year to promote Hong Kong as a regional sourcing hub?

Asked by: Hon TAN Sunny (LegCo internal reference no.: 7)

Reply:

To complement Hong Kong's role in the National 14th Five-Year Plan, Invest Hong Kong (InvestHK) will be allocated additional recurrent provisions of around \$90 million in phases (increasing InvestHK's 2022-23 estimate by 28.4% over the previous year) to further strengthen its investment promotion work and better capitalise on the immense opportunities brought by national policies and initiatives of the Hong Kong Special Administrative Region Government. The new recurrent provisions will be deployed to implement proactive and forward-looking promotion strategies at key global target markets, including strengthening promotion in the major areas set out below, enhancing investment promotion in the Mainland and overseas, strengthening promotion in the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) and other key Mainland cities, and consolidating investment promotion efforts in priority sectors (such as innovation and technology (I&T), financial services, fintech, family offices and maritime). Major areas with strengthened promotion include:

- Enhancing investment promotion in I&T by organising online, physical or hybrid global promotion activities to support Hong Kong's development into an international I&T centre;
- Enhancing global promotion on Hong Kong's commitment to achieving carbon neutrality before 2050, to attract potential investors to leverage business opportunities in carbon neutrality through Hong Kong;
- Enhancing promotion work on the Greater Bay Area development, organising joint activities with other cities in the Greater Bay Area and attracting overseas companies to set up in the Area;
- Strengthening the set-up of the investment promotion units (IPUs) in Beijing, Shanghai, Chengdu and Wuhan to enhance marketing and promotion efforts in the Mainland, and providing more comprehensive and effective support to Mainland investors;
- Strengthening the set-up of overseas investment promotion teams, including the IPUs in Berlin, Brussels, Toronto and Jakarta and engaging consultants in Central Asia and Africa, so as to enhance overseas investment promotion; and
- Enhancing promotion of talent attraction measures of Hong Kong and encouraging talents around the world to come to Hong Kong.

In 2022-23, in addition to existing global investment promotion events, InvestHK plans to organise 4 to 6 integrated investment promotion and marketing campaigns in key I&T hubs in the Mainland, the United States, Europe and other regions in Asia to promote opportunities in I&T, including the InnoHK programme. InvestHK will partner with relevant I&T ecosystem stakeholders to engage with multinationals, I&T entrepreneurs, universities and investors through one-on-one, roundtable discussions and seminars.

For the textiles, clothing and sourcing industries, InvestHK plans to produce a short video featuring the Mills and the Hong Kong Research Institute of Textiles and Apparel, and participate in international conferences involving textiles and clothing industry professionals and enterprises. InvestHK will enhance outreach to sourcing offices by organising seminars and roundtable discussions through InvestHK's overseas and Mainland IPUs and participating in key economic and trade activities and arranging one-on-one meetings with target companies. These promotion work will be conducted in Latin America and Europe later this year.

Out of the 333 projects completed by InvestHK in 2021, 10 were related to the textile, clothing and sourcing industries. Out of the 689 new projects generated in 2021, 15 were in the said industries.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)073

(Question Serial No. 0675)

Head: (79) Invest Hong Kong

Subhead (No. & title): (-) -

Programme: Investment Promotion

Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)

Director of Bureau: Secretary for Commerce and Economic Development

Question:

It is understood that InvestHK has 32 offices worldwide and only 5 of them are located in the Mainland China while there is only 1 office in Guangzhou within the Guangdong-Hong Kong-Macao Greater Bay Area. The Hong Kong Trade Development Council has 50 offices around the world, of which 13 are located in the Mainland China and there is also only 1 office in Guangzhou within the Guangdong-Hong Kong-Macao Greater Bay Area. Since integrating into the national development is an inevitable path for the Hong Kong economy, how do the Government adapt to the trend in its work in investment promotion and strengthen the connectivity with the Mainland and the Belt and Road countries? Is the additional provision of \$90 million adequate and how will it be allocated? Is there any plan to set up additional investment promotion agencies in the Mainland or the Greater Bay Area for providing impetus for investments in Hong Kong and the Mainland as well as fostering economic development?

Asked by: Hon YIM Kong (LegCo internal reference no.: 9)

Reply:

The Government has all along been attaching much importance to investment promotion in the Mainland. To complement Hong Kong's role in the National 14th Five-Year Plan, Invest Hong Kong (InvestHK) will be allocated additional recurrent provisions of around \$90 million in phases to further strengthen its investment promotion work and better capitalise on the immense opportunities brought by national policies and initiatives of the Hong Kong Special Administrative Region Government. To enhance its investment promotion efforts in the Mainland, InvestHK will strengthen the manpower and resources of its Investment Promotion Units (IPUs) in Beijing, Shanghai, Chengdu and Wuhan, the Greater Bay Area Business Development Team and Mainland Business Development Team in InvestHK's Hong Kong Head Office, as well as its overseas IPUs.

The core of InvestHK's overall strategy is to leverage opportunities for Hong Kong arising from the National 14th Five-Year Plan, the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) development and the Belt and Road Initiative, making good use of Hong Kong's role as a two-way platform to assist international investors to seize the opportunities brought by Hong Kong's integration into the national development, as well as for Mainland companies to go global via Hong Kong.

InvestHK will jointly organise hybrid investment promotion events, formulate marketing messages and materials, etc., through the "Pan-Greater Bay Area Inward Investment Liaison Group" established with relevant authorities in the Mainland and Macao, to showcase the business opportunities in the Greater Bay Area, including the new opportunities in Qianhai and Hengqin, with a view to strengthening collaboration and synergy. InvestHK will also collaborate with the Commerce Bureau of Shenzhen Municipality to jointly organise investment promotion activities to promote the investment opportunities of Hong Kong and Shenzhen to overseas investors, including a Greater Bay Area-themed webinar to be held this year.

In addition, InvestHK will work closely with relevant ministries and commissions of the Central Government, commerce bureaux of Mainland provinces and municipalities, Mainland commercial and industrial organisations, as well as chambers of commerce in Hong Kong, to promote Hong Kong as an ideal platform for Mainland companies to go global and its important role under the Belt and Road Initiative.

With regard to assisting Hong Kong businesses to invest in the Mainland, the Hong Kong Trade Development Council (TDC) has 13 offices in the Mainland, two of which are located in the Greater Bay Area, namely in Guangzhou and Shenzhen. Last year, the TDC set up the HKTDC Greater Bay Area Centre in its Shenzhen office to assist Hong Kong small and medium enterprises to grasp opportunities in the Greater Bay Area. To help Hong Kong businesses better integrate into the national development and explore opportunities in the Mainland market, the Government will allocate a total funding of \$135 million to the TDC over the next 3 years for the introduction of the Support Scheme for Pursuing Development in the Mainland, facilitating Hong Kong businessmen, professional services practitioners and entrepreneurs that are already based in the Mainland to seize business opportunities there.

- End -