

CONTROLLING OFFICER'S REPLY

(Question Serial No. 1370)

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 [Note: The question below concerns matters under the policy purview of the Constitutional and Mainland Affairs Bureau (CMAB). The reply was prepared by Invest Hong Kong and vetted by the CMAB.]

Question:

It is mentioned in the Matters Requiring Special Attention in 2021-22 that the department will collaborate with the Constitutional and Mainland Affairs Bureau in establishing the Pan-Greater Bay Area Inward Investment Liaison Group to work with counterparts in the Greater Bay Area to develop holistic and joint inward investment propositions with a view to enhancing synergy. Please advise this Committee of:

- 1) the composition and staffing of the Liaison Group or the additional manpower and expenditure required; and
- 2) the concrete measures to be taken, the relevant timetable and performance indicators.

Asked by: Hon CHAN Chun-ying (LegCo internal reference no.:6)

Reply:

Invest Hong Kong (InvestHK) has started discussions with relevant Mainland counterparts on the establishment of the "Pan-Greater Bay Area Foreign Investment Liaison Group" (Liaison Group) with a view to jointly carrying out global investment promotional work and attracting foreign investment. InvestHK proposes to cooperate with Mainland cities of the Greater Bay Area in four major areas, including joint formulation of marketing messages of the Greater Bay Area, joint production of relevant promotional materials, organisation of joint promotional activities, and sharing of investment promotion experiences and case studies. InvestHK will finalise the membership of the Liaison Group and convene the Liaison Group meetings as soon as possible having regard to the comments and suggestions from the counterparts.

In addition, InvestHK has established a dedicated Greater Bay Area Business Development Team on 1 April 2021 through internal re-deployment. The Team will focus on investment promotion and business development in the Greater Bay Area.

CONTROLLING OFFICER'S REPLY

CEDB(CIT)209

(Question Serial No. 1238)

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 once the pandemic further subsides, the Government will launch a large-scale publicity and promotional campaign at home and abroad, showcasing to the world the image of Hong Kong as a highly open international city in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) from various perspectives such as finance, innovation and technology, culture and creativity and tourism, as well as our unique advantages under “One Country, Two Systems”. The aim is to attract enterprises, investors and talent to Hong Kong. Invest Hong Kong (InvestHK) and overseas Hong Kong Economic and Trade Offices (ETOs) will step up their efforts in this area. In this connection, will the Government inform this Committee of the following:

- a) What are the details of the relevant promotional activities to be organised by InvestHK and ETOs?
- b) InvestHK has stated that it will enhance promotion strategies by leveraging the digital platforms. What are the details?
- c) InvestHK has stated that it will continue to focus investment promotion efforts on priority sectors, with emphasis on the financial services, fintech, transport and logistics sectors, etc. What are the details?
- d) Given the current uncertainty over when the global pandemic will end, how will InvestHK plan its promotional efforts?

Asked by: Hon CHAN Kin-por (LegCo internal reference no.: 27)

Reply:

The HKSAR Government places high importance to external engagement, and has ceaselessly conducted external engagement work in the past year. Under the “new normal”, the HKSAR Government continued to establish various platforms to further disseminate the latest information on Hong Kong’s developments, and strengthen the promotion on the successful implementation of “One Country, Two Systems” and Hong Kong’s advantages on various fronts, rebuilding the confidence of the international community in Hong Kong.

Since the pandemic outbreak, the HKSAR Government continued to actively conduct external promotion work in different formats. Apart from meeting with and proactively engaging Consuls-General in Hong Kong and individual major foreign chambers of commerce, principal officials also participated in interviews by overseas media in Hong Kong to clarify and rectify negative or biased reports to overseas stakeholders. Although external promotion work of the overseas Hong Kong Economic and Trade Offices (ETO) was affected since the pandemic outbreak, the ETOs, through their network, continued with their external engagement work through different channels, such as issuing letters to overseas stakeholders in different sectors, publishing articles and responses in a number of local media, and organising and participating in webinars, etc, to provide interlocutors with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. From June 2020 to end-February 2021, the ETOs have organised around 20 webinars for the Chief Executive and principal officials to directly engage overseas audience to provide them with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. In particular, the Chief Executive highlighted Hong Kong's unique advantages for doing business and shared prospects for overseas firms establishing in Hong Kong during an online dialogue in February this year with more than 700 entrepreneurs and business executives from different corners of continental Europe. The Secretary for Commerce and Economic Development, the Secretary for the Environment, and the Secretary for Financial Services and the Treasury also joined the webinar. The HKSAR Government will continue to engage overseas audience through webinars, and explore opportunities for closer collaboration under the "new normal" to enhance exchanges with overseas stakeholders.

To help expedite Hong Kong's economic recovery, the HKSAR Government will make preparations for external promotion work in post-pandemic era, stepping up efforts and resources in conducting overseas promotion in order to rebuild Hong Kong's international image. The Information Services Department (ISD) commissioned a public relations (PR) consultancy through open tender in June 2020. The PR consultancy has carried out a local and international baseline research to understand current perceptions of Hong Kong's key global stakeholders. Based on the research findings, the ISD is working with the PR consultancy to develop a communications strategy, phased plan and messaging, as well as a marketing and advertising plan and collaterals to help rebuild confidence in Hong Kong as a place in which to invest, do business, work and live. Separately, the Hong Kong Tourism Board (HKTB) has formulated short and medium-to-long term strategies having regard to the market situations of Hong Kong and various source markets. In addition to boosting local ambience before resumption of cross-boundary travel, HKTB will continue to maintain Hong Kong's international exposure and attract visitors to choose Hong Kong as their travel destination as soon as travel resumes, with a view to driving rapid recovery of the local tourism industry. In the long run, HKTB will reinvent Hong Kong's tourism image to capture high-yield visitor segments.

In addition, in response to the challenges brought by the pandemic, Invest Hong Kong (InvestHK) has been dynamically adjusting its investment promotion strategies by leveraging digital platforms to reach out to investors in both traditional and emerging markets, and attract and assist companies to set up their businesses in Hong Kong. InvestHK will continue to strengthen its online and targeted promotional activities with a view to promoting priority areas (e.g. the Guangdong-Hong Kong-Macao Greater Bay Area development, innovation and technology and Family Office etc.). In 2021-22, InvestHK

will continue to step up its overseas public relations and publicity efforts by engaging the international media, producing online, social media and digital contents, and showcasing successful case studies, in order to promote Hong Kong's business advantages year-round. InvestHK will also organise and support various promotional events in hybrid and virtual formats to promote the priority areas. Its flagship events, StartmeupHK Festival and Hong Kong Fintech Week, will be held in May and November 2021 respectively.

When the pandemic stabilises, the ETOs, ISD, InvestHK, the Hong Kong Trade Development Council, etc., will, in line with the overall promotion strategy of the HKSAR Government, collaborate with relevant organisations, chambers of commerce, and professional bodies to roll out key promotion events in various places around the world, including conferences, seminars, cultural and arts performances, exhibitions, film festivals, sports events, etc. They will actively provide local interlocutors and enterprises with the latest information on Hong Kong's business environment, promote Hong Kong's unique status under "One Country, Two Systems", Hong Kong's advantages on various fronts, as well as the immense business opportunities brought about by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to encourage local enterprises to conduct business and invest in Hong Kong.

In 2021-22, InvestHK will continue to adopt a sector-focused approach in attracting overseas and Mainland companies in priority sectors and industries where Hong Kong has a clear competitive edge through its global network of Investment Promotion Units and overseas consultants. Specific target industries include financial services, financial technology, transport and logistics, innovation and technology as well as creative industries.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)210

(Question Serial No. 1239)

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 [Note: The question below concerns matters under the policy purview of the Constitutional and Mainland Affairs Bureau (CMAB). The reply was prepared by Invest Hong Kong and vetted by the CMAB.]

Question:

The Chief Executive announced in the 2020 Policy Address that the Pan-Greater Bay Area Inward Investment Liaison Group would be established to enable InvestHK and its counterparts in other cities in the Greater Bay Area to develop holistic and joint inward investment propositions with a view to enhancing synergy. In this regard, would the Government advise this Committee of:

- a) when the above Liaison Group will be established and which government departments will join it;
- b) which Greater Bay Area cities will participate in the work of the Liaison Group; and
- c) the concrete work programmes of the Liaison Group and the co-operation among various cities?

Asked by: Hon CHAN Kin-por (LegCo internal reference no.:30)

Reply:

Invest Hong Kong (InvestHK) has started discussions with relevant Mainland counterparts on the establishment of the "Pan-Greater Bay Area Foreign Investment Liaison Group" (Liaison Group) with a view to jointly carrying out global investment promotional work and attracting foreign investment. InvestHK proposes to cooperate with Mainland cities of the Greater Bay Area in four major areas, including joint formulation of marketing messages of the Greater Bay Area, joint production of relevant promotional materials, organisation of joint promotional activities, and sharing of investment promotion experiences and case studies. InvestHK will finalise the membership of the Liaison Group and convene the Liaison Group meetings as soon as possible having regard to the comments and suggestions from the counterparts.

In addition, InvestHK has established a dedicated Greater Bay Area Business Development Team on 1 April 2021 through internal re-deployment. The Team will focus on investment promotion and business development in the Greater Bay Area.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)211

(Question Serial No. 1011)

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 Matters Requiring Special Attention in 2021-22, Invest Hong Kong will continue to focus investment promotion efforts on priority sectors, with emphasis on the financial services, fintech, transport and logistics, innovation and technology as well as creative industries sectors. What are the specific plans and measures and the expenditure to be involved? In the last financial year of 2020-21, what were the achievements of promotion efforts in this regard? What was the expenditure involved? Please provide the figures in respect of the priority sectors.

Asked by: Hon CHUNG Kwok-pan (LegCo internal reference no.: 16)

Reply:

In 2021-22, Invest Hong Kong (“InvestHK”) will continue to adopt a sector-focused approach in attracting overseas and Mainland companies in priority sectors and industries where Hong Kong has a clear competitive edge through its global network of Investment Promotion Units and overseas consultants. Specific target industries include financial services, financial technology, transport and logistics, innovation and technology as well as creative industries.

InvestHK will continue to work in close partnership with other organisations responsible for promoting Hong Kong overseas, including HKSAR Government’s offices in the Mainland and overseas Economic and Trade Offices, Hong Kong Trade Development Council, Hong Kong Tourism Board, Hong Kong Science and Technology Parks Corporation, Cyberport and Create Hong Kong through regular meetings and joint promotion events, as well as to organise seminars for specific sectors and target geographical markets, and sponsor major local and overseas events, with a view to promoting the business opportunities in priority sectors.

In 2020, InvestHK completed a total of 317 projects, including 38 investment projects from financial services, 43 from financial technology, 22 from transport and logistics, 42 from

innovation and technology, 31 from information and communications technology and 27 from creative industries.

InvestHK will continue to leverage digital platforms to reach out to companies in various sectors, and to provide supporting services to companies which have interest in setting up or expanding their businesses in Hong Kong. In 2021-22, InvestHK will continue its efforts in promoting the innovation and technology sector to align with the policy objectives of the Government, and will also continue to strengthen its digital marketing and social media strategies for attracting more Mainland and international companies to set up in Hong Kong.

In 2020-21, the estimated actual expenditure for organising and sponsoring sector-focused events is around \$8 million, while the estimated expenditure for 2021-22 is around \$12.9 million. These figures do not include staff cost, general marketing and promotion expenses and administrative overhead expenses which cannot be quantified separately.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 1099)

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 under Matters Requiring Special Attention in 2021-22 under this Programme that Invest Hong Kong will, inter alia, continue to attract global startups, scaleups, investors and corporate ventures to set up business in Hong Kong and to promote Hong Kong as a leading hub for startups, scaleups and entrepreneurship. Invest Hong Kong will also continue and expand the StartmeupHK programme to support the startup community and enhance its promotion of the Hong Kong startup ecosystem overseas and in the Mainland. Please inform this Committee of the effectiveness of the relevant work in the past year. What was the expenditure involved? Which global startups have been attracted to start their business in Hong Kong? What are the specific work plans for the new year and in the post-pandemic period? How will Invest Hong Kong promote Hong Kong as a leading hub for startups? What is the focus of promotion and what are the expected types of trades to be attracted to Hong Kong for development? What is the estimated expenditure? Please state in table form.

Asked by: Hon CHUNG Kwok-pan (LegCo internal reference no.: 31)

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 initiative 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 2020, InvestHK assisted 50 innovation-driven and technology-driven startups to set up their business operations in Hong Kong. They come from different sectors including innovation and technology, information and communications technology, financial technology, etc.

To track the growth of the startup ecosystem, InvestHK conducted its seventh annual survey in 2020 to poll operators of major co-work spaces, incubators and accelerators in Hong Kong. The results showed that as at November 2020, a total of 3 360 startups were operating in these premises, representing an increase of 50.7% 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 2020 went virtual for the first time, comprising keynote speeches, panel discussions, virtual exhibition areas, hackathon, one-to-one business matching meetings and startup pitches. The event hosted 471 speakers from 97 countries and regions, attracting over 180 000 attendees.

In 2021, the StartmeupHK Festival will again be held virtually in May. In addition, InvestHK plans to stage six StartmeupHK Salon virtual events in the Greater Bay Area, Singapore, Mumbai, Brussels, Toronto and Santiago 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 multipliers such as incubators, accelerators and co-work spaces, 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 estimated actual expenditure for conducting the related investment promotion activities for 2020-21 is around \$10 million, while the estimated expenditure for 2021-22 is around \$12.5 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

(Question Serial No. 1101)

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 under Matters Requiring Special Attention in 2021-22 that Invest Hong Kong will, inter alia, strengthen global investment promotion efforts and enhance promotion strategies by leveraging the digital platforms to encourage multinational companies, startups, scaleups and family offices to set up or expand their businesses in Hong Kong, including those from the Mainland and Belt and Road markets, so as to capitalise on the business opportunities arising from Greater Bay Area development and the Belt and Road Initiative. Please inform this Committee of the effectiveness of the relevant work in 2020-21. What was the expenditure involved? Please provide specific figures or cases for illustration. What are the specific plans for the coming year? What is the expenditure to be incurred in the implementation of the relevant measures? What is the expected outcome?

Asked by: Hon CHUNG Kwok-pan (LegCo internal reference no.: 33)

Reply:

Invest Hong Kong (“InvestHK”) conducts marketing campaigns, seminars and investment promotion visits to attract and assist multinational companies to set up or expand their business operations in Hong Kong, thereby seizing the business opportunities arising from the Guangdong-Hong Kong-Macao Greater Bay Area (“Greater Bay Area”) development and the Belt and Road Initiative. In 2020, InvestHK completed 317 projects. The revised estimated expenditure for InvestHK on investment promotion work in 2020-21 is \$52 million.

The Mainland, a key engine of global economic growth, is a priority market of InvestHK in attracting investment. InvestHK has been partnering with the Ministry of Commerce of the Central People’s Government, relevant local authorities such as provincial or municipal bureaux of commerce, as well as local industrial and commercial organisations to conduct investment promotion seminars in the Mainland, with a view to introducing to the business sector the competitive edges of Hong Kong. In 2020, InvestHK organised investment promotion activities in Beijing, Chengdu, Guangzhou, Jinan, Nanchang, Ningbo, Tai’an,

Wenzhou, Wuhan, Xiamen and Xi'an to promote Hong Kong as an ideal platform for Mainland companies to invest in overseas markets. We also partnered with the Hong Kong Trade Development Council and other organisations to participate in major trade fairs and conferences held in the Mainland.

To better seize the business opportunities arising from the Greater Bay Area development, in 2021-22, InvestHK will establish the Pan-Greater Bay Area Inward Investment Liaison Group to work with counterparts in other cities of the Greater Bay Area to develop holistic and joint inward investment propositions with a view to enhancing synergy. InvestHK is also planning to organise investment promotion visits and activities in major Mainland cities, and will continue to collaborate with Mainland authorities and business associations to promote Hong Kong as an ideal platform for Mainland companies to “go global”.

Meanwhile, with the establishment of the Investment Promotion Units in Jakarta in 2018 and in Bangkok in late 2019, InvestHK will strengthen its investment promotion efforts in the Association of Southeast Asian Nations market. InvestHK also maintains liaison with consulates and chambers of commerce to connect with Mainland and overseas companies that have set up in Hong Kong to facilitate their business expansion.

In response to the challenges brought by the COVID-19 pandemic, InvestHK has been dynamically adjusting its investment promotion strategies by leveraging digital platforms to reach out widely to investors in both traditional and emerging markets, and attract and assist companies to set up their businesses in Hong Kong.

The total estimated expenditure for InvestHK on investment promotion work in 2021-22 is \$52 million. The figure does not include staff cost and administrative overhead expenses which cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)214

(Question Serial No. 1324)

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 2021-22 that Invest Hong Kong (InvestHK) will strengthen global investment promotion efforts and enhance promotion strategies by leveraging the digital platforms to encourage multinational companies, startups, scaleups and family offices to set up or expand their businesses in Hong Kong, including those from the Mainland and Belt and Road markets, so as to capitalise on the business opportunities arising from Greater Bay Area development and the Belt and Road Initiative.

What are the plans for attracting startups worldwide to set up their businesses in Hong Kong? Will additional resources be allocated to facilitate startups to enhance their competitiveness? If yes, what is the estimated expenditure? If no, what are the reasons?

Asked by: Hon LAM Kin-fung, Jeffrey (LegCo internal reference no.: 5)

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 initiative 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 2020, InvestHK assisted 50 innovation-driven and technology-driven startups to set up their business operations in Hong Kong. They come from different sectors including innovation and technology, information and communications technology, financial technology, etc.

To track the growth of the startup ecosystem, InvestHK conducted its seventh annual survey in 2020 to poll operators of major co-work spaces, incubators and accelerators in Hong Kong. The results showed that as at November 2020, a total of 3 360 startups were operating in these premises, representing an increase of 50.7% 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 2020 went virtual for the first time, comprising keynote speeches, panel discussions, virtual exhibition areas, hackathon, one-to-one business matching meetings and startup pitches. The event hosted 471 speakers from 97 countries and regions, attracting over 180 000 attendees.

In 2021, the StartmeupHK Festival will again be held virtually in May. In addition, InvestHK plans to stage six StartmeupHK Salon virtual events in the Greater Bay Area, Singapore, Mumbai, Brussels, Toronto and Santiago 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 multipliers such as incubators, accelerators and co-work spaces, 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 estimated actual expenditure for conducting the related investment promotion activities for 2020-21 is around \$10 million, while the estimated expenditure for 2021-22 is around \$12.5 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)215

(Question Serial No. 1326)

Head: (79) Invest Hong Kong

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

Programme: (-) -

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

Director of Bureau: Secretary for Commerce and Economic Development

Question:

As stated in paragraph 52 of the Budget Speech, once the pandemic further subsides, the Government will launch a large-scale publicity and promotional campaign at home and abroad, showcasing to the world the image of Hong Kong as a highly open international city in the Greater Bay Area 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". The Government hopes to attract enterprises, investors and talent to Hong Kong. Invest Hong Kong (InvestHK) and the Government's overseas offices will step up their efforts in this area.

What is the estimated expenditure for launching the publicity and promotional campaign at home and abroad? 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.: 7)

Reply:

The HKSAR Government places high importance to external engagement, and has ceaselessly conducted external engagement work in the past year. Under the "new normal", the HKSAR Government continued to establish various platforms to further disseminate the latest information on Hong Kong's developments, and strengthen the promotion on the successful implementation of "One Country, Two Systems" and Hong Kong's advantages on various fronts, rebuilding the confidence of the international community in Hong Kong.

Since the pandemic outbreak, the HKSAR Government continued to actively conduct external promotion work in different formats. Apart from meeting with and proactively engaging Consuls-General in Hong Kong and individual major foreign chambers of commerce, principal officials also participated in interviews by overseas media in Hong Kong to clarify and rectify negative or biased reports to overseas stakeholders. Although external promotion work of the overseas Hong Kong Economic and Trade Offices (ETO)

was affected since the pandemic outbreak, the ETOs, through their network, continued with their external engagement work through different channels, such as issuing letters to overseas stakeholders in different sectors, publishing articles and responses in a number of local media, and organising and participating in webinars, etc, to provide interlocutors with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. From June 2020 to end-February 2021, the ETOs have organised around 20 webinars for the Chief Executive and principal officials to directly engage overseas audience to provide them with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. In particular, the Chief Executive highlighted Hong Kong's unique advantages for doing business and shared prospects for overseas firms establishing in Hong Kong during an online dialogue in February this year with more than 700 entrepreneurs and business executives from different corners of continental Europe. The Secretary for Commerce and Economic Development, the Secretary for the Environment, and the Secretary for Financial Services and the Treasury also joined the webinar. The HKSAR Government will continue to engage overseas audience through webinars, and explore opportunities for closer collaboration under the "new normal" to enhance exchanges with overseas stakeholders.

To help expedite Hong Kong's economic recovery, the HKSAR Government will make preparations for external promotion work in post-pandemic era, stepping up efforts and resources in conducting overseas promotion in order to rebuild Hong Kong's international image. The Information Services Department (ISD) commissioned a public relations (PR) consultancy through open tender in June 2020. The PR consultancy has carried out a local and international baseline research to understand current perceptions of Hong Kong's key global stakeholders. Based on the research findings, the ISD is working with the PR consultancy to develop a communications strategy, phased plan and messaging, as well as a marketing and advertising plan and collaterals to help rebuild confidence in Hong Kong as a place in which to invest, do business, work and live. Separately, the Hong Kong Tourism Board (HKTB) has formulated short and medium-to-long term strategies having regard to the market situations of Hong Kong and various source markets. In addition to boosting local ambience before resumption of cross-boundary travel, HKTB will continue to maintain Hong Kong's international exposure and attract visitors to choose Hong Kong as their travel destination as soon as travel resumes, with a view to driving rapid recovery of the local tourism industry. In the long run, HKTB will reinvent Hong Kong's tourism image to capture high-yield visitor segments.

In addition, in response to the challenges brought by the pandemic, Invest Hong Kong (InvestHK) has been dynamically adjusting its investment promotion strategies by leveraging digital platforms to reach out to investors in both traditional and emerging markets, and attract and assist companies to set up their businesses in Hong Kong. InvestHK will continue to strengthen its online and targeted promotional activities with a view to promoting priority areas (e.g. the Guangdong-Hong Kong-Macao Greater Bay Area development, innovation and technology and Family Office etc.). In 2021-22, InvestHK will continue to step up its overseas public relations and publicity efforts by engaging the international media, producing online, social media and digital contents, and showcasing successful case studies, in order to promote Hong Kong's business advantages year-round. InvestHK will also organise and support various promotional events in hybrid and virtual formats to promote the priority areas. Its flagship events, StartmeupHK Festival and Hong Kong Fintech Week, will be held in May and November 2021 respectively.

When the pandemic stabilises, the ETOs, ISD, InvestHK, the Hong Kong Trade Development Council, etc., will, in line with the overall promotion strategy of the HKSAR Government, collaborate with relevant organisations, chambers of commerce, and professional bodies to roll out key promotion events in various places around the world, including conferences, seminars, cultural and arts performances, exhibitions, film festivals, sports events, etc. They will actively provide local interlocutors and enterprises with the latest information on Hong Kong's business environment, promote Hong Kong's unique status under "One Country, Two Systems", Hong Kong's advantages on various fronts, as well as the immense business opportunities brought about by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to encourage local enterprises to conduct business and invest in Hong Kong.

As the above work is implemented by existing manpower and is a part of the regular duties of the Commerce, Industry and Tourism Branch of the Commerce and Economic Development Bureau, the ETOs, as well as InvestHK, the expenditure including staff costs and general administration fees has been subsumed under the overall estimated expenditure and cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)216

(Question Serial No. 0581)

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 [Note: The question below concerns matters under the policy purview of the Constitutional and Mainland Affairs Bureau (CMAB). The reply was prepared by Invest Hong Kong and vetted by the CMAB.]

Question:

Under this Programme, the matters requiring special attention in 2021-22 include collaborating with the Constitutional and Mainland Affairs Bureau in establishing the Pan-Greater Bay Area Inward Investment Liaison Group to work with counterparts in the Greater Bay Area to develop holistic and joint inward investment propositions with a view to enhancing synergy. In this connection, please advise this Committee of:

1. details about the Pan-Greater Bay Area Inward Investment Liaison Group including its terms of reference, composition and staffing, specific targeted counterparts in the Greater Bay Area, and mode of operation;
2. the estimated expenditure and expenditure items of the Liaison Group; and
3. the Liaison Group's position and working connections in the SAR Government's internal framework for promoting the development of the Greater Bay Area.

Asked by: Hon LIAO Cheung-kong, Martin (LegCo internal reference no.: 31)

Reply:

Invest Hong Kong (InvestHK) has started discussions with relevant Mainland counterparts on the establishment of the "Pan-Greater Bay Area Inward Investment Liaison Group" (Liaison Group) with a view to jointly carrying out global investment promotional work and attracting foreign investment. InvestHK proposes to cooperate with Mainland cities of the Greater Bay Area in four major areas, including joint formulation of marketing messages of the Greater Bay Area, joint production of relevant promotional materials, organisation of joint promotional activities, and sharing of investment promotion experiences and case studies. InvestHK will finalise the membership of the Liaison Group and convene the Liaison Group meetings as soon as possible having regard to the comments and suggestions from the counterparts.

It is expected that the work of the Liaison Group will not incur substantial expenditure. The expenses incurred by its activity will be absorbed by the envelope of InvestHK.

In addition, InvestHK has established a dedicated Greater Bay Area Business Development Team on 1 April 2021 through internal re-deployment. The Team will focus on investment promotion and business development in the Greater Bay Area.

- End -

CONTROLLING OFFICER'S REPLY

(Question Serial No. 0582)

Head: (79) Invest Hong Kong

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

Programme: (1) Investment Promotion

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

Director of Bureau: Secretary for Commerce and Economic Development

Question:

According to paragraph 52 of the Budget, “once the pandemic further subsides, the Government will launch a large-scale publicity and promotional campaign at home and abroad, showcasing to the world the image of Hong Kong as a highly open international city in the Greater Bay Area from various perspectives such as finance, I&T, culture and creativity and tourism. InvestHK and our overseas offices will step up their efforts in this area.” In this connection, please advise this Committee of the following:

When will the aforementioned large-scale overseas publicity and promotional campaign be launched this year? What are the details of the campaign, including the time, venue, activities and estimated expenditure?

Asked by: Hon LIAO Cheung-kong, Martin (LegCo internal reference no.: 32)

Reply:

The HKSAR Government places high importance to external engagement, and has ceaselessly conducted external engagement work in the past year. Under the “new normal”, the HKSAR Government continued to establish various platforms to further disseminate the latest information on Hong Kong’s developments, and strengthen the promotion on the successful implementation of “One Country, Two Systems” and Hong Kong’s advantages on various fronts, rebuilding the confidence of the international community in Hong Kong.

Since the pandemic outbreak, the HKSAR Government continued to actively conduct external promotion work in different formats. Apart from meeting with and proactively engaging Consuls-General in Hong Kong and individual major foreign chambers of commerce, principal officials also participated in interviews by overseas media in Hong Kong to clarify and rectify negative or biased reports to overseas stakeholders. Although external promotion work of the overseas Hong Kong Economic and Trade Offices (ETO) was affected since the pandemic outbreak, the ETOs, through their network, continued with

their external engagement work through different channels, such as issuing letters to overseas stakeholders in different sectors, publishing articles and responses in a number of local media, and organising and participating in webinars, etc, to provide interlocutors with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. From June 2020 to end-February 2021, the ETOs have organised around 20 webinars for the Chief Executive and principal officials to directly engage overseas audience to provide them with the latest information on Hong Kong and promote Hong Kong's developments on various fronts. In particular, the Chief Executive highlighted Hong Kong's unique advantages for doing business and shared prospects for overseas firms establishing in Hong Kong during an online dialogue in February this year with more than 700 entrepreneurs and business executives from different corners of continental Europe. The Secretary for Commerce and Economic Development, the Secretary for the Environment, and the Secretary for Financial Services and the Treasury also joined the webinar. The HKSAR Government will continue to engage overseas audience through webinars, and explore opportunities for closer collaboration under the "new normal" to enhance exchanges with overseas stakeholders.

To help expedite Hong Kong's economic recovery, the HKSAR Government will make preparations for external promotion work in post-pandemic era, stepping up efforts and resources in conducting overseas promotion in order to rebuild Hong Kong's international image. The Information Services Department (ISD) commissioned a public relations (PR) consultancy through open tender in June 2020. The PR consultancy has carried out a local and international baseline research to understand current perceptions of Hong Kong's key global stakeholders. Based on the research findings, the ISD is working with the PR consultancy to develop a communications strategy, phased plan and messaging, as well as a marketing and advertising plan and collaterals to help rebuild confidence in Hong Kong as a place in which to invest, do business, work and live. Separately, the Hong Kong Tourism Board (HKTB) has formulated short and medium-to-long term strategies having regard to the market situations of Hong Kong and various source markets. In addition to boosting local ambience before resumption of cross-boundary travel, HKTB will continue to maintain Hong Kong's international exposure and attract visitors to choose Hong Kong as their travel destination as soon as travel resumes, with a view to driving rapid recovery of the local tourism industry. In the long run, HKTB will reinvent Hong Kong's tourism image to capture high-yield visitor segments.

In addition, in response to the challenges brought by the pandemic, Invest Hong Kong (InvestHK) has been dynamically adjusting its investment promotion strategies by leveraging digital platforms to reach out to investors in both traditional and emerging markets, and attract and assist companies to set up their businesses in Hong Kong. InvestHK will continue to strengthen its online and targeted promotional activities with a view to promoting priority areas (e.g. the Guangdong-Hong Kong-Macao Greater Bay Area development, innovation and technology and Family Office etc.). In 2021-22, InvestHK will continue to step up its overseas public relations and publicity efforts by engaging the international media, producing online, social media and digital contents, and showcasing successful case studies, in order to promote Hong Kong's business advantages year-round. InvestHK will also organise and support various promotional events in hybrid and virtual formats to promote the priority areas. Its flagship events, StartmeupHK Festival and Hong Kong Fintech Week, will be held in May and November 2021 respectively.

When the pandemic stabilises, the ETOs, ISD, InvestHK, the Hong Kong Trade Development Council, etc., will, in line with the overall promotion strategy of the HKSAR Government, collaborate with relevant organisations, chambers of commerce, and professional bodies to roll out key promotion events in various places around the world, including conferences, seminars, cultural and arts performances, exhibitions, film festivals, sports events, etc. They will actively provide local interlocutors and enterprises with the latest information on Hong Kong's business environment, promote Hong Kong's unique status under "One Country, Two Systems", Hong Kong's advantages on various fronts, as well as the immense business opportunities brought about by the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development to encourage local enterprises to conduct business and invest in Hong Kong.

As the above work is implemented by existing manpower and is a part of the regular duties of the Commerce, Industry and Tourism Branch of the Commerce and Economic Development Bureau, the ETOs, as well as InvestHK, the expenditure including staff costs and general administration fees has been subsumed under the overall estimated expenditure and cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)218

(Question Serial No. 1264)

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:

Invest Hong Kong (InvestHK) is responsible for attracting and retaining foreign direct investment. It places emphasis on attracting companies in priority sectors with the potential to contribute to Hong Kong's economic development, and encouraging multinational companies to locate their global or regional headquarters and other strategic functions in Hong Kong.

Please advise this Committee of:

- (1) the details of foreign direct investment leaving Hong Kong and multinational companies relocating their regional headquarters elsewhere in 2020-21 in view of the social, political and legal incidents and economic prospects of Hong Kong, as well as the details and effectiveness of the Government's efforts in retaining foreign direct investment; and
- (2) regarding the companies in the priority sectors (in particular financial services, transport and logistics, innovation and technology as well as creative industries sectors) with the potential to contribute to Hong Kong's economic development which InvestHK emphasises on attracting, the identification criteria, the details and effectiveness of the incentives offered, the number of such companies operating in Hong Kong, and their contribution to the growth and diversification of Hong Kong's economy.

Asked by: Hon LIAO Cheung-kong, Martin (LegCo internal reference no.: 61)

Reply:

Investment decisions of setting up overseas operations by multinational companies are affected by a host of macro- and micro-economic factors, as well as conditions which are unique to the companies themselves. Rarely would just one or two factors drive such decisions.

To gauge the number of overseas and Mainland companies in Hong Kong, Invest Hong Kong (“InvestHK”) and the Census and Statistics Department conduct the Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong. According to the latest survey conducted in June 2020, there were a total number of 9 025 overseas and Mainland companies in Hong Kong, broadly the same as in 2019, which all together employed some 483 000 persons.

The COVID-19 pandemic inevitably affected investment sentiment. Some investors have put their investment plans on hold, whilst some see new opportunities arising from challenging times.

To respond to the challenging environment posed by the pandemic, InvestHK has been dynamically adjusting its promotion strategies by leveraging digital platforms to reach out to investors in both traditional and emerging markets and attract and assist companies to set up businesses in Hong Kong. InvestHK has also stepped up aftercare services to support existing overseas and Mainland companies in Hong Kong and their parent companies, including extending the scope of its aftercare programme to the headquarters of these companies outside Hong Kong. These efforts affirm Hong Kong’s commitment to supporting foreign investors. To strengthen the confidence of international investors in Hong Kong, InvestHK will continue to keep in close contact with prospective investors and promote the unique strengths and advantages of Hong Kong as well as the long-term business opportunities arising from the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

Furthermore, through the global network of Investment Promotion Units and overseas consultants, InvestHK focuses on attracting companies in priority sectors where Hong Kong has a clear competitive edge, including financial services, financial technology, transport and logistics, innovation and technology and creative industries. We identify companies in these sectors using criteria such as a company’s market positioning or reputation, whether it is in growth or expansion mode, and its interest in Asia, etc. A wide variety of data sources and networks underpin this process.

The Government has offered various incentives in recent years to boost the development of priority sectors, for instance by introducing profits tax rate reduction of 50% for specified treasury activities, tax concession for qualifying aircraft lessors, enhanced tax deduction for qualified research and development expenditure, setting up a \$3 billion Research Matching Grant Scheme, and injecting \$9.5 billion into the Innovation and Technology Fund by two yearly instalments. In the process of attracting prospective investors, and also as part of our aftercare services, InvestHK appraises the companies concerned of relevant funding schemes, incentives and other support from the Government and relevant organisations like the Hong Kong Science and Technology Parks Corporation, Cyberport, Hong Kong Productivity Council and research institutes.

In 2020, InvestHK completed 317 projects, including 38 projects from financial services, 22 from transport and logistics, 42 from innovation and technology, 31 from information and communications technology and 27 from creative industries. Together, the 317 projects involved direct investment of more than \$18.1 billion, creating about 8 000 jobs within the first year of operation or expansion.

CONTROLLING OFFICER'S REPLY

CEDB(CIT)219

(Question Serial No. 1766)

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 the Budget Speech that Invest Hong Kong and the Government's overseas offices will step up their efforts in promoting Hong Kong. Please inform this Committee of the following:

- (1) As stated in the analysis on page 679 of the Controlling Officer's Report, this is mainly due to the increased provisions for strengthening global investment promotion and related work, bolstering investment promotion efforts in the Greater Bay Area, and enhancing support to startups. However, according to the indicators under the key performance measures on page 677, foreign direct investment inflow into Hong Kong has recorded a declining trend from 2017 to 2019. Will the Government advise this Committee of whether the increased provisions can help reverse the continuous declining trend of direct investment and what is the estimated growth?
- (2) In a survey conducted in 2020, the Census and Statistics Department successfully surveyed 9 025 regional headquarters, regional offices and local offices in Hong Kong with parent companies located outside Hong Kong (collectively known as "foreign companies"). Among the foreign companies successfully surveyed, 4% planned to phase out or relocate outside Hong Kong part or all of their business in Hong Kong, while another 21% were uncertain about their business plans in Hong Kong. In this connection, will the Government increase the dedicated budget so as to focus on strengthening the aftercare services for the existing foreign companies in Hong Kong? If yes, what are the details? If no, what are the reasons?

Asked by: Hon NG Wing-ka, Jimmy (LegCo internal reference no.: 316)

Reply:

In the Controlling Officer's Report of Invest Hong Kong ("InvestHK"), the indicators of key performance measures are the numbers of new projects generated, as well as projects completed. In the past five years, the numbers of new and completed projects by InvestHK

are tabulated below. All the relevant figures have been rising, except for a drop in 2020 due to the impact of the COVID-19 pandemic.

	2016	2017	2018	2019	2020
No. of new projects generated	764	806	843	947	671
No. of completed projects	391	402	436	487	317

The figures of foreign direct investment (“FDI”) inflow into Hong Kong in the Controlling Officer’s Report serve as a general reference on the investment environment that InvestHK operated under. As Hong Kong is a major international financial centre and home to conglomerates with subsidiaries outside Hong Kong, FDI inflow into Hong Kong may be affected by a range of factors not directly related to productive investment. Examples include cross-border real estate investment made by non-Hong Kong companies, inter-company lending between Hong Kong companies and their overseas affiliates, etc. Therefore, figures of FDI inflow into Hong Kong are not indicators of key performance measures for InvestHK.

According to the forecast of the United Nations Conference on Trade and Development, global FDI will fall by 42% in 2020 and FDI flows will remain weak in 2021. Against the backdrop of global macro-economic challenges and keen global competition for FDI, InvestHK, working alongside other government bureaux and departments and relevant organisations, is committed to stepping up its promotion efforts to attract more companies to set up or expand their businesses in Hong Kong, by leveraging digital platforms and conducting online meetings and roundtables with global business leaders to introduce to them the latest business environment and government policies in Hong Kong.

It is an important part of InvestHK’s investment promotion work to provide aftercare services to companies which it has previously assisted as well as other major overseas and Mainland companies which have established operations in Hong Kong, so as to keep track of their development and help them seize opportunities to grow, expand and create jobs in Hong Kong.

To enhance its aftercare services, InvestHK has allocated additional resources and set up a dedicated team to develop systematic programme to conduct one-to-one outreach to companies in a structured manner. The programme includes holding strategic discussions with key personnel to help them consider and evaluate new areas and opportunities for growth, particularly those arising from the Guangdong-Hong Kong-Macao Greater Bay Area development, the Belt and Road Initiative and innovation and technology development.

InvestHK's aftercare programme also extends to meetings with the headquarters of companies concerned. Such meetings affirm Hong Kong's commitment to supporting foreign investors and to maintain the confidence of the senior management to continue their businesses in Hong Kong. We will also further strengthen engagement with consulates and international business chambers.

CONTROLLING OFFICER'S REPLY

(Question Serial No. 1808)

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:

In 2020, Invest Hong Kong (InvestHK) continued to conduct an ongoing marketing campaign, aimed at promoting Hong Kong as an ideal platform for Mainland companies to go global, with promotions in major Mainland cities such as Beijing, Chengdu, Guangzhou, Jinan, Nanchang, Ningbo, Tai'an, Wenzhou, Wuhan, Xiamen and Xi'an. Please advise this Committee of the following:

1. What were the manpower and expenditure involved in the related activities during the year?
2. How does InvestHK decide which Mainland cities should be selected for launching an ongoing marketing campaign? What are the factors to be considered? Will adjustment and change be made to the choice of cities at regular or irregular intervals?
3. Among the Mainland cities mentioned above, two cities have been selected from each of Zhejiang province and Shandong province. What are the reasons for InvestHK to choose two inland cities in Shandong province, namely Jinan and Tai'an, for launching promotions? What were the results of previous promotions?
4. Regarding the effectiveness of promotions carried out in various major Mainland cities, what were the specific details in the past 3 years? Please elaborate with concrete data.

Asked by: Hon WONG Ting-kwong (LegCo internal reference no.: 73)

Reply:

At the end of each year, Invest Hong Kong ("InvestHK") draws up the list of locations for carrying out its ongoing marketing campaigns in the Mainland in the coming year. Apart from major Mainland cities, the investment promotion units ("IPUs") in HKSAR Government's offices in the Mainland select suitable Mainland cities for conducting investment promotion through closely liaising with the relevant agencies of provincial and

municipal governments and local industrial and commercial organisations and monitoring the development and outward investment potential of various cities, and at the same time taking into account the investment opportunities brought by major national policy developments (such as the 14th Five-Year Plan, the Belt and Road Initiative, etc.). The IPU actively promote Hong Kong's investment environment and business advantages in the selected Mainland cities to attract local companies to invest in Hong Kong. Taking Shandong Province as an example, last year InvestHK organised promotion activities in Jinan, the capital city of the Province, as well as Tai'an, a city with huge development potential. The two events attracted a total of over 350 participants.

InvestHK has been partnering with the Ministry of Commerce of the Central People's Government, other relevant local authorities such as provincial and municipal bureaux of commerce, as well as local industrial and commercial organisations to conduct investment promotion activities in the Mainland, with a view to introducing to the local business sector the competitive edges of Hong Kong. Relevant data of the promotion events conducted by InvestHK in the Mainland in the past three years are as follows:

Year	No. of events	Mainland Cities involved	No. of participants	No. of completed projects from the Mainland
2018	16	Beijing, Chengdu, Chongqing, Fuzhou, Guangzhou, Hefei, Nanjing, Shanghai, Urumqi, Wuhan, Xiamen and Zhengzhou	Over 1 300	101
2019	13	Changchun, Changsha, Chengdu, Chongqing, Hangzhou, Hohhot, Jinan, Kunming, Nanjing, Wuhan, Xiamen and Xi'an	Over 1 000	120
2020	13	Beijing, Chengdu, Guangzhou, Jinan, Nanchang, Ningbo, Tai'an, Wenzhou, Wuhan, Xiamen and Xi'an	Over 2 400 (including online and offline participants)	79*

* The figure in 2020 dropped due to the COVID-19 pandemic.

The organisation of investment promotion activities in the Mainland is part of the overall investment promotion work of InvestHK and its Mainland IPUs. The relevant staff costs and expenses cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)221

(Question Serial No. 2258)

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:

There will be an estimated 2 directorate posts as at 31 March 2021 and as at 31 March 2022. What are the reasons for the increase in the directorate posts and the main responsibilities of these posts? What is the expenditure on salaries involved?

Asked by: Hon WONG Ting-kwong (LegCo internal reference no.: 29)

Reply:

There are two civil service directorate posts in the establishment of Invest Hong Kong, which are the Director-General of Investment Promotion and the Associate Director-General of Investment Promotion. These two civil service directorate posts were created when InvestHK was established in 2000 and are not new posts.

- End -

CONTROLLING OFFICER'S REPLY

CEDB(CIT)222

(Question Serial No. 2268)

Head: (79) Invest Hong Kong

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

Programme: (1) Investment Promotion

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

Director of Bureau: Secretary for Commerce and Economic Development [Note: The question below concerns matters under the policy purview of the Constitutional and Mainland Affairs Bureau (CMAB). The reply was prepared by Invest Hong Kong and vetted by the CMAB.]

Question:

One of the matters requiring special attention in 2021-22 is to collaborate with the Constitutional and Mainland Affairs Bureau in establishing the Pan-Greater Bay Area Inward Investment Liaison Group to work with counterparts in the Greater Bay Area to develop holistic and joint inward investment propositions with a view to enhancing synergy.

- 1) What are the composition of the Liaison Group and its work programmes for this financial year? What are the estimated expenditures involved? InvestHK had carried out joint investment promotion with Mainland cities at overseas countries in the past. Will the department implement relevant programmes in the new financial year? If yes, what are the details; if no, what are the reasons?

Asked by: Hon WONG Ting-kwong (LegCo internal reference no.:41)

Reply:

Invest Hong Kong (InvestHK) has started discussions with relevant Mainland counterparts on the establishment of the "Pan-Greater Bay Area Inward Investment Liaison Group" (the Liaison Group) with a view to jointly carrying out global investment promotional work and attracting foreign investment. InvestHK proposes to cooperate with Mainland cities of the Greater Bay Area in four major areas, including joint formulation of marketing messages of the Greater Bay Area, joint production of relevant promotional materials, organisation of joint promotional activities, and sharing of investment promotion experiences and case studies. InvestHK will finalise the membership of the Liaison Group and convene the Liaison Group meetings as soon as possible having regard to the comments and suggestions from the counterparts.

It is expected that the work of the Liaison Group will not incur substantial expenditure. The expenses of its activities will be absorbed by the envelope of InvestHK.

Due to the COVID-19 epidemic, InvestHK has no specific plans for conducting joint overseas investment promotion activities with the Mainland cities in 2021-22. Nevertheless, InvestHK will continue to maintain communication with the Mainland cities and discuss with them the specific arrangements of activities at a suitable juncture, with regard to the epidemic situation. In addition, InvestHK has planned to hold an online Greater Bay Area Promotion Conference with the Department of Commerce of Guangdong Province and the Macao Trade and Investment Promotion Institute in 2021. Experts and business leaders will be invited to share the latest developments and opportunities in the Greater Bay Area to promote the business opportunities in the Greater Bay Area.

- End -