

CONTROLLING OFFICER'S REPLY

(Question Serial No. 5192)

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 2019-20, it is stated that the Government will continue to conduct joint overseas marketing activities in partnership with Greater Bay Area cities. Will the Government inform this Committee of the expenditure for it in 2018-19? What were the names and co-organising cities of the aforementioned joint marketing activities? What are the estimated number and expenditure of joint overseas marketing activities in partnership with Greater Bay Area cities in 2019-20?

Asked by: Hon CHAN Chi-chuen (LegCo internal reference no.: 335)

Reply:

The Hong Kong Special Administrative Region Government (SARG), together with the People's Government of Guangdong Province and the Macao SARG jointly organised the Seminar on Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) in June 2018, to promote the combined advantages of the Greater Bay Area to over 400 representatives from French enterprises. The expense of the Seminar was around \$0.94 million.

Following the promulgation of the "Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area" in February 2019, Hong Kong SARG, the People's Government of Guangdong Province and the Macao SARG will co-organise a Symposium on Greater Bay Area in Tokyo in April 2019, to showcase the advantages and business opportunities of the Greater Bay Area to Japanese enterprises. The estimate expense of the Symposium is around \$1.6 million.

- End -

CONTROLLING OFFICER'S REPLY

(Question Serial No. 0439)

Head: (79) Invest Hong Kong
Subhead (No. & title): (-) -
Programme: (000) Operational expenses
Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)
Director of Bureau: Secretary for Commerce and Economic Development

Question:

The estimated financial provision for the Programme of Investment Promotion in 2019-20 is \$144.3 million, with an increase of 0.2%. It is mentioned in point 6 of the Brief Description of the Programme that Invest Hong Kong (InvestHK) provides one-to-one support services to companies throughout the planning and execution of their expansion in Hong Kong. The Department continues to strengthen its aftercare support service to companies already established in Hong Kong. In this connection, will the Government inform this Committee of:

1. the number of posts and the manpower required to support the work of delivering one-to-one services;
2. the details of the expenditure required and the relevant posts and job nature; and
3. the expected share of the above work in the estimated provision of \$144.3 million?

Asked by: Hon CHAN Chun-ying (LegCo internal reference no.: 13)

Reply:

Invest Hong Kong (InvestHK) offers one-to-one, one-stop, free and customised support services to companies which plan to invest in Hong Kong, or expand their business, from the planning to implementation stages. The support services include –

- Provision of business information: Provide the latest information on Hong Kong's business environment, including sector-specific advice and opportunities, latest tax and business regulations, cost-of-business models, immigration requirements and employment legislation, etc.;

- Business facilitation support: Provide introduction to business service providers, facilitation of visa applications, advice on funding and support schemes provided by the Government, facilitation of meeting with government departments and organisations, advice on opening and maintaining bank accounts, and advice on relocation, etc.; and
- Publicity and networking opportunities: Provide publicity and marketing support, invitation to thematic seminars and networking events, etc.

To align with the Government's overall policy objectives, in the establishment of the InvestHK head office in Hong Kong, we have eight sector teams, including (1) Business and Professional Services; (2) Creative Industries; (3) Consumer Products; (4) Financial Services; (5) Tourism and Hospitality; (6) Transport and Industrial; (7) Innovation and Technology; and (8) Financial Technology. These sector teams provide direct one-to-one service to support overseas, Mainland and Taiwan companies to set up or expand their businesses in Hong Kong. In 2018-19, these eight teams has a total of 47 staff.

In addition, InvestHK Head Office works together with 16 investment promotion units ("IPUs") based in the Hong Kong Economic and Trade Offices, the Beijing Office, the Hong Kong Economic, Trade and Cultural Office in Taiwan, as well as 15 overseas consultants to proactively identify and reach out to companies in the target sectors in key geographical markets, and carry out one-to-one engagement with those companies. In 2018-19, these IPUs consist of 60 members in total.

The total estimated expenditure for InvestHK on investment promotion work in 2019-20 is \$47 million. The figure does not include staff cost and general marketing and promotion expenses which cannot be quantified separately.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0320)

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 mentioned in the Budget Speech that the total number of companies with regional headquarters in Hong Kong increased to over 1 500 last year, representing a year-on-year growth of over 8%. In this connection, will the Government inform this Committee:

- a) of the reasons for the rapid increase in companies with regional headquarters in Hong Kong last year;
- b) whether there are measures to sustain the growth of overseas enterprises investing in Hong Kong; and
- c) whether the Government has assessed the economic benefits to Hong Kong and the number of new jobs arising from the development of headquarters economy?

Asked by: Hon CHAN Kin-por (LegCo internal reference no.: 24)

Reply:

Invest Hong Kong ("InvestHK") and the Census and Statistics Department jointly conducted the "2018 Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong". According to result of the survey, the number of business operations in Hong Kong with parent companies overseas and in the Mainland recorded a growth of 6.4% to 8 754, compared to 8 225 in 2017. Among them, the number of regional headquarters ("RHQs") increased 8.3% from 1 413 in 2017 to 1 530 in 2018

The survey results indicate Hong Kong's important role as home to the RHQs of many international enterprises, backed by favourable factors such as "simple tax system and low tax rate", "free flow of information", "free port status", "geographical location" and "corruption-free government", as indicated by respondents to the survey.

In order to attract overseas and Mainland companies to invest and establish operations in Hong Kong and to sustain the growth, InvestHK, in 2019-20, will:

- strengthen its investment promotion efforts to encourage multinational companies to set up or expand their businesses in Hong Kong, in particular those from the Mainland and Belt and Road markets, so as to capitalise on the business opportunities arising from the Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area development;
- strengthen the aftercare services for foreign and Mainland enterprises and investors in Hong Kong;
- continue to target strategic companies through its Investment Promotion Units in the Economic and Trade Offices, the Beijing Office and the Hong Kong Economic, Trade and Cultural Office in Taiwan as well as overseas consultants;
- continue to strengthen co-operation with organisations promoting Hong Kong overseas, on the Mainland and in Taiwan, such as the Hong Kong Trade Development Council, Hong Kong Tourism Board, Hong Kong Science and Technology Parks Corporation and Cyberport;
- continue to focus investment promotion efforts on priority sectors, with emphasis on financial services, transport and logistics, innovation and technology as well as creative industry sectors;
- continue to attract global start-ups to set up business in Hong Kong and to promote Hong Kong as a leading hub for start-ups and entrepreneurship; and
- continue to conduct joint overseas marketing activities in partnership with Guangdong-Hong Kong-Macao Greater Bay Area cities.

According to the 2018 survey, the total number of persons engaged by the 8 754 companies is 485 000. The creation of jobs and demand for various services (such as financial and professional services) is conducive to Hong Kong's economic development.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0322)

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”) has stated under the Programme that it provides one-to-one support services to companies throughout the planning and execution of their expansion in Hong Kong. In this connection, will the Government inform this Committee of:

- a) the details of one-to-one support services and how many companies were provided with the relevant services in the past year;
- b) whether consideration has been given to visiting Singapore for enhancing the service quality given its rich experience in business support services?

Asked by: Hon CHAN Kin-por (LegCo internal reference no.: 26)

Reply:

Invest Hong Kong (InvestHK) offers one-to-one, one-stop, free and customised support services to companies which plan to invest in Hong Kong, or expand their business, from the planning to implementation stages. The support services include –

- Provision of business information: Provide the latest information on Hong Kong's business environment, including sector-specific advice and opportunities, latest tax and business regulations, cost-of-business models, immigration requirements and employment legislation, etc.;
- Business facilitation support: Provide introduction to business service providers, facilitation of visa applications, advice on funding and support schemes provided by the Government, facilitation of meeting with government departments and organisations, advice on opening and maintaining bank accounts, and advice on relocation, etc.; and
- Publicity and networking opportunities: Provide publicity and marketing support, invitation to thematic seminars and networking events, etc.

In 2018, InvestHK conducted more than 7 500 meetings with target companies in key geographic markets, generated 843 new projects and completed 436 projects, the latter of which resulted in overseas, Mainland and Taiwan companies setting up or undergoing significant expansion in Hong Kong.

InvestHK constantly seeks to adopt best practices in the context of the Hong Kong business environment, to attract overseas and Mainland companies to set up or expand their existing business in Hong Kong.

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CONTROLLING OFFICER'S REPLY

CEDB(CIT)256

(Question Serial No. 0323)

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 Programme that Invest Hong Kong (InvestHK) will, apart from providing one-to-one support services to companies investing in Hong Kong, also strengthen its aftercare support service to companies already established in Hong Kong. In this regard, will the Government inform this Committee of:

- a) the details, relevant cases and specific effectiveness of the aftercare support service; and
- b) the number of staff currently responsible for the above one-to-one support services and aftercare support service? Has InvestHK gauged whether the companies are satisfied with the services received?

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

Reply:

Invest Hong Kong ("InvestHK") conducts aftercare contacts with investors who have previously been assisted by InvestHK and other multinational companies which already set up operation in Hong Kong, to keep track of their developments and to help them identify and seize opportunities to grow, expand and create new jobs in Hong Kong. Specifically, InvestHK provides latest market information, advice on business regulations, Government's funding and support schemes, as well as publicity and networking opportunities, etc..

In 2018-19, InvestHK set up a dedicated team to enhance the provision of aftercare services for overseas and Mainland companies. The dedicated team develops a programme to reach out to strategic overseas and Mainland companies in a more structured and systematic manner. It also proactively holds strategic discussions with key investors to help them explore new areas for growth and at the same time promotes Hong Kong's unique advantages and opportunities arising from the Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area development, and facilitate the establishment of new functions or expansion in Hong Kong. Focused events such as high-level conferences/roundtables will be organised locally and overseas, in order to effectively engage key corporate decision makers. These events would be themed according to the specific interests and needs of the companies concerned.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0324)

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 this Programme that Invest Hong Kong (InvestHK) has, in close collaboration with partners from the Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area), conducted joint promotion seminars with the Guangdong Province and Macao in Paris to promote the combined advantages of the Greater Bay Area. The marketing campaign, aimed at promoting Hong Kong as an ideal platform for Mainland companies to go global, continued with promotions in high-growth Mainland cities such as Beijing, Chengdu, Chongqing, Fuzhou, Guangzhou, Hefei, Nanjing, Shanghai, Urumqi, Wuhan and Xiamen. In this connection, please advise this Committee of the details and achievements of these promotional activities as well as the details of similar activities for the coming year.

Asked by: Hon CHAN Kin-por (LegCo internal reference no.: 28)

Reply:

The Hong Kong Special Administrative Region Government (SARG), together with the People's Government of Guangdong Province and the Macao SARG jointly organised the Seminar on Guangdong-Hong Kong-Macao Greater Bay Area (Greater Bay Area) in June 2018, to promote the combined advantages of the Greater Bay Area to over 400 representatives from French enterprises. In 2018, InvestHK also conducted investment promotion activities in various Mainland cities, including Beijing, Chengdu, Chongqing, Fuzhou, Guangzhou, Hefei, Nanjing, Shanghai, Urumqi, Wuhan and Xiamen, etc., to promote Hong Kong as an ideal platform for Mainland enterprises to go global, and attracted over 1 300 participants. InvestHK completed a total of 101 investment projects for Mainland companies in 2018.

Following the promulgation of the “Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area” in February 2019, Hong Kong SARG, the People's Government of Guangdong Province and the Macao SARG will co-organise a Symposium on Greater Bay Area in Tokyo in April 2019, to showcase the advantages and business opportunities of the Greater Bay Area to Japanese enterprises.

At the same time, InvestHK will continue to collaborate with Mainland authorities and business associations to promote Hong Kong as an ideal platform for Mainland companies to go global. In 2019-20, InvestHK plans to organise investment promotion activities in various Mainland cities such as Beijing, Changsha, Chengdu, Chongqing, Guangzhou, Hefei, Kuming, Nanjing, Shanghai, Xiamen and Zhengzhou, etc.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 6029)

Head: (79) Invest Hong Kong
Subhead (No. & title): (-) -
Programme: Not Specified
Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)
Director of Bureau: Secretary for Commerce and Economic Development

Question:

Regarding the work in relation to the Code on Access to Information, please advise this Committee on the following:

- 1) concerning the requests for information under the Code on Access to Information received by the Invest Hong Kong (InvestHK) for which only some of the required information was provided, please state in table form: (i) the content of the requests for which only some of the required information was provided; (ii) the reasons for providing some of the information only; and (iii) how the requests were eventually handled.

Year

(i) Content of the requests for which only some of the required information was provided	(ii) Reasons for providing some of the information only	(iii) How the requests were eventually handled

- 2) concerning the requests for information under the Code on Access to Information received by the InvestHK for which the required information was not provided, please state in table form: (i) the content of the requests refused; (ii) the reasons for refusal; and (iii) how the requests were eventually handled.

Year

(i) Content of the requests refused	(ii) Reasons for refusal	(iii) How the requests were eventually handled

Asked by: Hon CHAN Tanya (LegCo internal reference no.: 273)

Reply:

During the period from January to September 2018, among the requests for information under the Code on Access to Information received by the Invest Hong Kong, there was no case that only some of the required information was provided or the required information was not provided.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0019)

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:

Under Matters Requiring Special Attention in 2019-20, Invest Hong Kong will continue to focus investment promotion efforts on priority sectors, with emphasis on financial services, transport and logistics, innovation and technology as well as creative industries sectors. What are the specific measures and expenditure to be involved? In the last financial year, what were the achievements of promotion efforts in this regard? What was the expenditure involved? Please provide the figures in respect of key priority sectors.

Asked by: Hon CHUNG Kwok-pan (LegCo internal reference no.: 15)

Reply:

In 2019-20, Invest Hong Kong (“InvestHK”) will continue to adopt a sector-focused approach in attracting overseas, Mainland and Taiwan 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, transport and logistics, innovation and technology as well as creative industries sectors.

InvestHK will continue to work in close partnership with other organisations responsible for promoting Hong Kong overseas, including the Economic and Trade Offices, the 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 sector-focused receptions and sponsor major local and overseas events, with a view to promoting the business opportunities in priority sectors.

In 2018, InvestHK completed a total of 436 investment projects, including 52 investment projects from financial services, 37 from transport and logistics, 55 from innovation and technology, 44 from information and communications technology and 42 from creative industries.

InvestHK will continue to reach out to companies in various sectors, and to provide supporting services to companies which have interest to start or expand business in Hong Kong. In 2019-20, InvestHK will step up efforts in the innovation and technology sector to align with the policy objectives of the Government as well as to strengthen the digital marketing and social media strategy for attracting more Mainland and international companies to set up in Hong Kong.

In 2018-19, the estimated actual expenditure for organising and sponsoring sector-focused events is around \$5.9 million while the estimated expenditure in 2019-20 is around \$5.9 million. These figures do not include staff cost or general marketing and promotion expenses which cannot be separately quantified.

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CONTROLLING OFFICER'S REPLY

CEDB(CIT)260

(Question Serial No. 0348)

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 Matters Requiring Special Attention in 2019-20 under this Programme that Invest Hong Kong will, inter alia, continue to attract global start-ups to set up business in Hong Kong and to promote Hong Kong as a leading hub for start-ups and entrepreneurship. 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? How will Invest Hong Kong 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 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 start-ups. The objective of the initiative is to promote Hong Kong as a leading hub for entrepreneurship, and to encourage innovative and scalable start-ups to use Hong Kong as a launch pad to grow their businesses.

In 2018, InvestHK assisted 53 innovation-driven and technology-driven start-ups 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 start-up ecosystem, InvestHK conducted its fifth annual survey in 2018 to poll operators of major co-work spaces, incubation and accelerator programmes in Hong Kong. The results showed that as at November 2018, a total of 2 625 start-ups were operating in these premises, representing an increase of 18% (or 396 start-ups) over the past year, and the number of people employed by start-ups also increased by some 51% to about 9 548.

To showcase the vibrant environment of Hong Kong as a leading hub for start-ups, the annual StartmeupHK Festival (“the Festival”) has been organised since 2016. In 2018-19, the week-long Festival was held from 21 to 25 January 2019. InvestHK worked with different domain experts to roll out a series of activities which included keynote speeches, panel discussions, exhibition areas, career fair, investor workshops, one-to-one business matching meetings, startup and student pitches, and an open innovation forum, covering themes such as healthtech, lifestyle and retail technology, smart city, artificial intelligence and education, and co-innovation between start-ups and corporates. The Festival attracted over 17 000 delegates. In 2019-20, InvestHK will continue to organise the Festival covering different focus areas.

In addition, InvestHK will continue to step up its outreach work to start-up communities in other locations through attendance and sponsorship of international events, regular meetings with multipliers such as incubators, accelerators and co-work spaces, direct contact with entrepreneurs, hosting its own events and working in conjunction with Economic and Trade Offices and organisations such as Cyberport, Hong Kong Science and Technology Parks Corporation to promote Hong Kong as a major start-up hub.

In 2019-20, InvestHK plans to stage/sponsor start-up events in Amsterdam, Bangkok, London, Madrid, Mainland China, San Francisco and Toronto to reach out to potential entrepreneurs.

The estimated actual expenditure for conducting the related investment promotion activities for 2018-19 is around \$7.4 million; while the estimated expenditure for 2019-20 is around \$7.4 million. These figures do not include general marketing and promotion expenses which cannot be separately quantified. As the investment promotion activities are mostly of cross-sector nature, we are unable to provide separate breakdown by sectors.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0350)

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 2019-20, it is stated that Invest Hong Kong (InvestHK) will, inter alia, “strengthen investment promotion efforts to encourage multinational companies to set up or expand their businesses in Hong Kong, in particular 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 advise this Committee of the effectiveness of such work in 2018-19 and the expenditure involved. Please provide specific figures or cases for illustration. What are the specific plans for the coming financial year? How much funding will be allocated to implement the related 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 and seminars as well as investment promotion visits, to attract and assist multinational companies (in particular those from the Mainland and markets along the Belt and Road) to set up or expand their business operations in Hong Kong, thereby seizing the business opportunities arising from the Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area development. InvestHK also maintains liaison with consulates and chambers of commerce to connect with the Mainland and overseas companies that have set up in Hong Kong to facilitate their business expansion. In 2018, InvestHK assisted 176 companies from the Mainland and markets along the Belt and Road.

On the Mainland market, InvestHK has been partnering with the Ministry of Commerce and other relevant local authorities such as provincial or municipal bureau 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 2018, these seminars were held in various Mainland cities, including Beijing, Chengdu, Chongqing, Fuzhou, Guangzhou, Hefei, Nanjing, Shanghai, Urumqi, Wuhan and Xiamen, etc. InvestHK also partnered with the Hong Kong Trade Development Council and other organisations, such as the China Overseas Development Association, to participate in major trade fairs and conferences held in the Mainland, such as the China International Fair for Investment and Trade in Xiamen. Furthermore, we organised two study missions in Hong Kong for Mainland enterprises and conducted briefing sessions for more than 40 incoming Mainland delegations on Hong Kong's investment environment.

With the establishment of its Investment Promotion Unit in Jakarta in 2018 and the one in Bangkok to be set up in the latter half of 2019, InvestHK will further strengthen its investment promotion effort in the markets along the Belt and Road.

To better seize the business opportunities arising from the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development, in 2019-20, InvestHK will continue its efforts in reaching out to potential companies through marketing campaigns, seminars and investment promotion visits. We are planning to organise investment promotion seminars in Mainland cities such as Beijing, Chengdu, Changsha, Chongqing, Guangzhou, Hefei, Kuming, Nanjing, Shanghai, Xiamen, and Zhengzhou. We will also continue to collaborate with Mainland authorities and business associations to promote Hong Kong as an ideal platform for Mainland companies to go global.

The total estimated expenditure for InvestHK on investment promotion work in 2019-20 is \$47 million. The figure does not include staff cost and general marketing and promotion expenses which cannot be quantified separately.

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CONTROLLING OFFICER'S REPLY

(Question Serial No. 0620)

Head: (79) InvestHK

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) will strengthen co-operation with organisations promoting Hong Kong overseas, on the Mainland and in Taiwan (such as the Hong Kong Trade Development Council, Hong Kong Tourism Board, Hong Kong Science and Technology Parks Corporation and Cyberport). With regard to Taiwan, what promotional activities were organised by InvestHK and what collaboration projects were achieved jointly with organisations related to Hong Kong last year? In respect of efforts to strengthen co-operation in the year, what are the specific plans?

Asked by: Hon WONG Ting-kwong (LegCo internal reference no.: 49)

Reply:

In 2018-19, InvestHK through its Investment Promotion Unit based in the Hong Kong Economic, Trade and Cultural Office in Taiwan, directly reached out to potential companies and promoted the business advantages of Hong Kong through one-to-one meetings as well as various forms of marketing activities. In addition, InvestHK partnered with Hong Kong Science and Technology Parks Corporation and Cyberport to provide sector-specific information to companies of the innovation and technology (I&T) field in assisting them to set up or expand their operations in Hong Kong. In May and June 2018, InvestHK assisted Hong Kong Science and Technology Parks Corporation, during the latter's visits to Taiwan, to reach out to local I&T companies and start-up companies.

In 2018, InvestHK assisted 16 companies from Taiwan to set up or expand their business in Hong Kong.

In 2019-20, InvestHK will maintain its partnership with the Taiwan business community and conduct investment promotion visits to various Taiwan cities. InvestHK will reach out to a wide spectrum of companies to encourage them to set up business in Hong Kong, thereby seizing the business opportunities arisen from the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development.

- End -

CONTROLLING OFFICER'S REPLY

(Question Serial No. 3115)

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 the coming year, Invest Hong Kong will strengthen investment promotion efforts to encourage multinational companies to set up or expand their businesses in Hong Kong, in particular those from the Mainland and Belt and Road (B&R) markets, so as to capitalise on the business opportunities arising from Greater Bay Area development and the B&R Initiative.

Nonetheless, the estimate has only increased by \$0.3 million (0.2%). Will this be sufficient for the operation and the promotion of business opportunities arising from the Greater Bay Area plan and the B&R Initiative to multinational companies in the coming year?

Asked by: Hon WONG Ting-kwong (LegCo internal reference no.: 47)

Reply:

In 2019-20, Invest Hong Kong ("InvestHK") will continue to conduct marketing campaigns and seminars as well as investment promotion visits, to attract and assist multinational companies (in particular those from the Mainland and markets along the Belt and Road) to set up or expand their business operations in Hong Kong, thereby seizing the business opportunities arising from the Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area development. InvestHK will also maintain liaison with consulates and chambers of commerce to connect with the Mainland and overseas companies that have set up in Hong Kong to facilitate their business expansion.

With the establishment of its Investment Promotion Unit in Jakarta in 2018 and the one in Bangkok to be set up in the latter half of 2019, InvestHK will further strengthen its investment promotion effort in the markets along the Belt and Road.

To better seize the business opportunities arising from the Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area development, in 2019-20, InvestHK will continue its efforts in reaching out to potential companies through marketing campaigns, seminars and investment promotion visits. We are planning to organise investment promotion seminars in Mainland cities such as Beijing, Changsha, Chengdu, Chongqing, Guangzhou, Hefei, Kuming, Nanjing, Shanghai, Xiamen, and Zhengzhou. We will also continue to collaborate with Mainland authorities and business associations to promote Hong Kong as an ideal platform for Mainland companies to go global.

The estimated actual expenditure incurred in 2018-19 and total estimated expenditure in 2019-20 for InvestHK on investment promotion work are \$44 million and \$47 million respectively. These figures do not include staff cost and general marketing and promotion expenses which cannot be quantified separately.

- End -

CONTROLLING OFFICER'S REPLY

(Question Serial No. 0844)

Head: (79) Invest Hong Kong
Subhead (No. & title): (000) Operational expenses
Programme: Investment Promotion
Controlling Officer: Director-General of Investment Promotion (Stephen PHILLIPS)
Director of Bureau: Secretary for Commerce and Economic Development

Question:

What is the expenditure for assisting multinational companies and investors from markets not along the Belt and Road to invest in Hong Kong in the estimate of Invest Hong Kong?

Asked by: Hon YEUNG Alvin (LegCo internal reference no.: 14)

Reply:

Invest Hong Kong (“InvestHK”) reaches out directly to potential companies through its network of overseas Investment Promotion Units (“IPUs”) in the Economic and Trade Offices and consultants, and promotes the business advantages of Hong Kong through various forms of marketing activities.

InvestHK plans to conduct a series of investment promotion visits to various overseas target markets to underline Hong Kong’s business advantages and to attract more overseas companies to set up businesses in Hong Kong, so as to tap on the business opportunities arising from the Belt and Road Initiative and Guangdong-Hong Kong-Macao Greater Bay Area development. InvestHK will also maintain liaison with consulates and chambers of commerce to connect with those overseas companies that have set up in Hong Kong to facilitate their business expansion. InvestHK will also sponsor suitable events, such as Art Business Conference in New York, Investing in Aviation Finance: Europe in London, and Collision Conference in Toronto.

The total estimated expenditure for InvestHK on investment promotion work in 2019-20 is \$47 million. The figure does not include staff cost and general marketing and promotion expenses which cannot be quantified separately.