

## THE BRITISH CHAMBER OF COMMERCE IN HONG KONG STATEMENT ON CHIEF EXECUTIVES 2024 POLICY ADDRESS

The British Chamber of Commerce in Hong Kong welcomes the Chief Executive's 2024 Policy Address and the subsequent engagement with the international business community. The Chief Executive emphasised China's commitment to 'One Country, Two Systems,' and the Chamber views the automatic extension of land leases for 50 years beyond 2047 as solid evidence of this commitment.

We share the Chief Executive's ambition for Hong Kong to leverage its competitive advantages and reinforce its status as an international trade and financial centre, talent hub and shipping centre. Hong Kong has everything it takes to truly be 'Asia's World City,' but there is much to do to overcome the negative sentiment towards Hong Kong that has built up over recent years. The Chamber will play its part and continue to work in partnership with the Government to promote Hong Kong in the UK and globally.

The measures in the Policy Address align closely with the Chamber's asks for the business community, particularly in maintaining Hong Kong as an international hub for talent, finance and trade.

**On the Superconnector role of Hong Kong:** The Government's efforts to enhance connectivity with the Greater Bay Area, the Middle East and Mainland China signal a proactive approach to strengthening Hong Kong's business landscape and position as a Superconnector. The Chamber particularly welcomes the Government's decision to waive the three-year trading period for Hong Kong based companies to benefit from the provisions in the Mainland/Hong Kong Closer Economic Partnership Agreement. We also appreciate the effort to bring in strategic enterprises from outside by extending validity period of multi-entry visas for foreign staff of companies registered in Hong Kong, including non-permanent residents, as well as for nationals of Cambodia, Laos and Myanmar to foster closer relationship with ASEAN countries.

**On Talent:** We are encouraged by the significant progress made in attracting international talent, ensuring that Hong Kong remains a vibrant global city. We look forward to attracting and retaining more international talent from overseas. In terms of training talent, we are pleased to know that the Government supports promoting digital education and encouraging teachers to utilise artificial intelligence for teaching. The Chamber placed a strong emphasis on English language proficiency in its submission and welcomes the measures to enhance language proficiency in schools to achieve a good mastery of English, Putonghua, and other languages.

**On Innovation and Technology:** The continued focus on developing Hong Kong's leadership in this area – the central topic of the Chamber's Annual Summit – is welcome. We eagerly anticipate the establishment of new offices dedicated to technology and business operations, which will drive both growth and foreign direct investment in the region.

**On the Environment:** The government's commitment to supporting sustainable initiatives, including incentives for sustainable aviation fuel (SAF), electric vehicles, and hydrogen fuel infrastructure, is commendable.

**On Liveability:** Positive strides have been made in housing and youth engagement, as well as in promoting sports, reflecting the Chamber's previous recommendations. The government's focus on the Silver Economy, addressing the needs of an ageing population, is also noteworthy, as it opens opportunities for new products and services.

**On the Workplace:** We appreciate the government's initiative to encourage more flexible working patterns and allow civil servants to take childcare leave, promoting work-life balance and encouraging family growth in today's world. This is seen as a positive first move for steering the business sector to follow.

**On Diversity and Inclusion:** The Chamber continues to support a progressive approach. The measures taken to make Hong Kong more sensitive to the needs of Muslim visitors and the local community are welcome. The Chamber is keen to work with the Government on developing an alternative framework for the legal recognition of same-sex partnerships.

## Looking Ahead

As we look forward to the Financial Secretary's budget address next year, the Chamber remains committed to collaborating and providing constructive feedback. We are keen to work in partnership with the Government as it executes the strategies behind the ambitious goals set out in the 2024 Policy Address to ensure their successful implementation. The Chamber is optimistic about the future and is dedicated to playing an active role in shaping policies that will benefit the business community and the wider society in Hong Kong.