

## **Press Release**

## The Law Society of Hong Kong's Forum on "Doing Business in Hong Kong in a Rapidly Changing World"

Organised by The Law Society of Hong Kong, the Forum on "Doing Business in Hong Kong in a Rapidly Changing World" was held at the Hong Kong Convention and Exhibition Centre today (11 July 2023) in a hybrid format. This international forum has attracted a registration of over 2,100 persons from 31 jurisdictions, including the physical attendance of more than 50 Consul Generals and representatives of business chambers.

Through open, frank, fact-based discussions and exchange among government officials, business representatives, as well as experts and scholars from the legal sector across the world, this Forum aimed at facilitating insightful exchange of experiences and ideas that can strengthen Hong Kong's status as a leading international legal and financial hub and a gateway to Mainland China for doing international businesses in the post-pandemic era.

In his welcome remarks, the President of The Law Society of Hong Kong, Mr. C. M. Chan, said Hong Kong is best placed to connect global investors with the enormous Mainland China market, highlighting the city's legal strengths: "China's 14th Five-Year Plan supports Hong Kong in developing itself into a centre for international legal and dispute resolution services in the Asia-Pacific region. Hong Kong's legal system is renowned for its impartiality, transparency, and efficiency. As the only common law jurisdiction in China and the only city in the world that has a truly bilingual common law system, Hong Kong adopts a law system that is flexible but yet predictable towards doing business."

He added that the world, including Hong Kong, has undergone a whole host of changes at an accelerated speed in the past few years, pointing out the importance for us to "regroup among ourselves, recollect our inherent strengths and restart our efforts to navigate changes that can actually lead to opportunities and growth".

In his keynote speech, the Secretary for Justice, Mr Paul Lam Ting-kwok, SC, said that it is not difficult to find a Hong Kong legal practitioner with multiregional experience, proficiency in multiple languages and expert knowledge. Further, Hong Kong's legal practitioners can now obtain Guangdong-Hong Kong-Macao Greater Bay Area ("GBA") qualifications to practise in the nine GBA cities on specific civil and commercial matters to which mainland laws apply. "With dual qualifications, Hong Kong's legal practitioners have an edge in providing one-stop services for cross-boundary transactions," he added.

He also pointed out that with the support of our motherland and abound opportunities under the national polices, Hong Kong will continue to contribute to the shared vision of common development in this rapidly changing world.

At the luncheon of the Forum, the Secretary for Innovation, Technology and Industry, Professor Sun Dong, delivered a keynote speech, pointing out that the common law system and an independent judiciary are crucial elements of the world-class business environment in Hong Kong. "I am sure everyone here has seen and felt that the rule of law is alive and well in Hong Kong and is as vibrant as ever. It is the cornerstone of Hong Kong's success and an important core value that underpins economic development. By upholding the rule of law, I am confident that Hong Kong will remain a great place for doing business," he said.

Meanwhile, he pointed out that the Government is stepping up effort on promoting innovation and technology industry development, and has been working hard to attract high-potential and representative strategic tech enterprises from around the globe to set foot or expand their business in Hong Kong.

In delivering closing remarks in the Forum, the Secretary for Financial Services and the Treasury, Mr Christopher Hui said, "... in a changing world, with our country's steadfast support, Hong Kong's future as an international financial centre is promising and bright with tremendous opportunities. But all in all, the key word to these is "trust". We will continue to maintain and strengthen trust in our clear and transparent financial regulatory system; in our facilitating role for connecting Mainland with the world; and crucially, in our rule of law and common law system. Rest assured we will do our utmost to uphold it, and with our collective efforts, we will continue to craft an exceptional story of Hong Kong."

Please click <u>here</u> for the detailed programme of the Forum.

## Event photos 活動照片



Forum on "Doing Business in Hong Kong in a Rapidly Changing World" 「百年變局 香港商機」論壇



Group photo of Law Society representatives and guests in the Forum 律師會代表及嘉賓在論壇上合照



Welcome remarks by Mr C. M. Chan, President of the Law Society 律師會會長陳澤銘律師致歡迎辭



Keynote speech by the Secretary for Justice, Mr Paul Lam Ting-kwok, SC 律政司司長林定國資深大律師發表主題演講



Keynote speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the luncheon

創新科技及工業局局長孫東教授在午宴上作主題演講



Closing remarks by the Secretary for Financial Services and the Treasury, Mr Christopher Hui 財經事務及庫務局局長許正字先生致閉幕辭