

Belt and Road Summit 2025
The Law Society of Hong Kong - 8th Belt and Road Conference
11 September 2025 (16:30-18:00)

Thematic Breakout Session: “Leading Change Through Legal Excellence”

Speech by Mr. Roden Tong
President of The Law Society of Hong Kong

Distinguished guests, fellow speakers, friends from Belt and Road economies, ladies and gentlemen,

1. Good afternoon.
2. It is a privilege to join you at this pivotal moment, the 8th Belt and Road Conference, marking the 12th anniversary of the Belt and Road Initiative. In Chinese tradition, a 12-year cycle signifies renewal and transformation. Today, we gather not only to reflect on the past but to chart the course forward through legal excellence.
3. The theme of this session, “Leading Change Through Legal Excellence,” resonates deeply with Hong Kong’s legal community. In our tradition, we speak of 識變 (**understanding change**), 應變 (**adapting to change**), and 求變 (**driving change**) - principles that are foundational to both the Belt and Road Initiative and the legal profession.

Understanding Change – Legal Services in a Shifting Landscape

4. The Belt and Road Initiative is no longer just about infrastructure, it is about connectivity, trust, and cooperation. In this evolving landscape, legal services are the bedrock of stability.
5. Hong Kong’s legal system, rooted in common law, offers a unique advantage. As the only common law jurisdiction within China, Hong Kong provides legal certainty, predictability, and a trusted framework for international collaboration.

6. This was reaffirmed in the Second Agreement Concerning Amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement (CEPA) Agreement on Trade in Services (Amendment Agreement II) signed between the Ministry of Commerce and the HKSAR Government in October 2024 and implemented in March 2025. The Agreement introduces among other things two measures regarding the promotion in the use of Hong Kong law and Hong Kong's arbitration services in the GBA:
 - (1) Hong Kong-invested enterprises registered in Shenzhen or Zhuhai may adopt Hong Kong law as the applicable law in contracts.
 - (2) Hong Kong-invested enterprises registered in the nine municipalities in the GBA may chose Hong Kong as the seat of arbitration.
7. These measures indicate the recognition of Hong Kong's common law system and arbitration services by the central authorities' which significantly enhanced Hong Kong's role as a legal gateway for Mainland enterprises engaging globally.

Adapting to Change – Legal Infrastructure as a Strategic Asset

8. Change is constant. Adaptability is essential.
9. Hong Kong's legal system is built to evolve. Our courts are independent and respected globally. Our legal framework is robust, bilingual and internationally aligned. These attributes make Hong Kong a "super connector" and "super value adder" linking Mainland enterprises with global markets, and vice versa.
10. Whether it's about commercial transactions, dispute resolution or risk management, Hong Kong's legal professionals are well equipped to handle the complexities of Belt and Road projects. We don't just respond to change - we anticipate it.

Driving Change – Legal Leadership in the Digital Economy

11. Let me turn to an area where legal innovation is leading change: stablecoins.

12. The emergence of stablecoins represents a paradigm shift in global finance. Their potential for cross-border payments, trade finance, and financial inclusion is immense but only if backed by a sound legal framework.
13. Hong Kong has taken a bold step forward. The Stablecoins Ordinance (Cap. 656), passed in May 2025, establishes a licensing regime for fiat-referenced stablecoin issuers. It sets clear standards for reserve management, stabilization mechanisms, and Anti-Money Laundering (AML) compliance. This positions Hong Kong as a global hub for compliant digital asset development.
14. Legal professionals in Hong Kong are already shaping this space advising issuers, resolving disputes, and crafting smart contract frameworks. Institution like the Hong Kong International Arbitration Centre (HKIAC) offers world-class arbitration services tailored to digital and crypto-related matters.

IP Financing

15. IP asset trading and financing in Hong Kong could be another potential driving force. IP assets include copyright, trademarks, patents and designs etc. Promoting the valuation of these intangible IP assets to realise their market values could be explored in order to match with this driving trend. Securitising high-value IP assets offers a powerful avenue for monetisation, and has gained momentum in jurisdictions such as Singapore and Mainland China, including Shenzhen and Shanghai. Building on the above, tokenisation of IP assets using blockchain technology could also be explored.

Legal Excellence Leading Global Collaboration

16. Legal excellence is not just about technical proficiency - it's about vision and leadership.
17. To strengthen cross-border ties, the Law Society serves as a bridge between the legal and business communities, connecting the East and the West. We have signed 51 Memoranda of Understanding with 48 overseas lawyers'

associations and international legal organisations worldwide. Today, our membership includes around 1,600 registered foreign lawyers from 30 jurisdictions, giving us a broad understanding of diverse legal systems and global best practices. (Note: figures as of August 2025)

18. Earlier this year, the Law Society of Hong Kong joined the Chief Executive's delegation to Qatar and Kuwait, signing Memoranda of Understanding ("MOUs") to deepen legal cooperation with our counterparts there. As for Qatar, our efforts in forging connections with Qatar courts started years ago. We have also visited other Middle East countries and cities such as Dubai, Saudi Arabia and Egypt in recent years, and signed MOUs with the Dubai International Financial Centre Courts and the Egyptian Bar Association in May and October last year (i.e. 2024) respectively.
19. These partnerships reflect our commitment to supporting Belt and Road economies through trusted legal mechanisms. The Middle East's rapid embrace of fintech and digital assets presents exciting opportunities. Hong Kong stands ready to collaborate offering legal expertise, dispute resolution, and regulatory guidance.

Conclusion – A New Chapter of Legal Leadership

20. As President Xi emphasized, the rule of law and technological innovation are pillars of sustainable development. Hong Kong, under "One Country, Two Systems," is uniquely positioned to uphold these values.
21. As we begin a new zodiac cycle, let us reaffirm our commitment to legal excellence not just as a response to change, but as a driver of progress.
22. Rather than simply responding to change, let us remain committed to shaping it through thoughtful legal frameworks, professional integrity, and collaborative spirit.
23. Thank you and I wish you all a rewarding conference and a meaningful exchange of ideas.