

8 June 2022

The Hon Anthony Albanese MP Prime Minister Parliament House CANBERRA ACT 2600 AUSTRALIA

Dear Prime Minister,

On behalf of The Australian Chamber of Commerce in Hong Kong ("AustCham") I extend our congratulations on becoming the 31<sup>st</sup> Prime Minister of Australia.

AustCham looks forward to a productive relationship with you and your Government. Your election provides an opportunity for a fresh dialogue between international business and the Australian Government.

We welcome a positive business agenda from government and support continued development of Free Trade Agreements, a transparent foreign investment framework, a focus on building Australia-China business engagement and building Australia's Asia capability. These issues are front of mind for our members. As the peak representative body for Australian business in Hong Kong, AustCham looks forward to communicating the views of our members on these issues with your government in due course.

Celebrating its 35th Anniversary this year, AustCham's mission is to promote and represent Australian business and values, while enabling members to grow bilateral relationships. Representing more than 900 members from 230+ companies, AustCham's membership includes leading Australian businesses in Hong Kong, Hong Kong investors to Australia, small and medium sized companies and individual Australians working throughout the region.

Since your visit to Hong Kong and presentation to our members in August 2015, much has changed in Hong Kong. However, I am sure you are aware of Hong Kong's ongoing strategic significance to trade and business in this region, as well as being home to over 100,000 Australian nationals and the the 5th largest source of inwards investment in Australia. Hong Kong remains the leading financial centre in the region and a key source of capital being the second largest IPO market globally in 2020. Hong Kong is the regional headquarters for a large number of multinational companies, including for many Australian businesses.

For these businesses, Hong Kong's unique selling point is the key role it plays in accessing the mainland Chinese markets, especially the Greater Bay Area, as well as broader Asia markets. Hong Kong remains the gateway for capital to and from China. It is uniquely positioned to facilitate trade due to its proximity to the mainland and the stability of Hong Kong's well established legal and banking systems.

We welcome your Cabinet appointments of the Treasurer, The Hon Jim Chalmers, Minister for Foreign Affairs Senator The Hon Penny Wong, and Senator The Hon Don Farrell, Minister for Trade and Tourism. We look forward to working with you and your team on Australia's engagement with Asia, and business and commercial opportunities within the region.

We also want to acknowledge the support and partnership we receive from the Australian Consul General to Hong Kong and Macau, Elizabeth Ward and from Senior Trade Commissioner Shannon Powell and their respective teams in Hong Kong who are an outstanding asset to the Australian business and wider community in Hong Kong and beyond.

AustCham can provide a valuable perspective on behalf of the international business community offshore as well as investors interested in building Australia's future. We welcome the opportunity to meet and are otherwise available to work with you and your Government on Australia's engagement with Hong Kong and China, as well as international business, investment and trade in the region.

Congratulations once again on your appointment.

Yours sincerely

Robert Quinlivan

Chairman

cc: Elizabeth Ward, Australian Consul General to Hong Kong and Macau