AUSTCHAM
HONG KONG
A MEMBER OF AUSTCHAM GREATER CHINA

15 September 2026

Dear Members,

Ten meetings in two days in Canberra, and I am pleased to report that they were time well spent.

As I mentioned in my message last week, our Chair Jason Chang, Wayne Porritt and I spent 8 and 9 September in Canberra for the Chamber's annual door knock. Wayne joined us as a member of AustCham's newly formed Global Advisory Council, which the Chamber looks forward to introducing properly soon. Over the two days we met officials at Treasury and DFAT; the offices of the Treasurer and the Minister for Resources; the Assistant Minister for Foreign Affairs and Trade; the Shadow Assistant Treasurer; and the office of the Shadow Minister for Foreign Affairs. We also met the Australian Chamber of Commerce and Industry and paid a courtesy call on the Commercial Counsellor at the Chinese Embassy.

AustCham is often described as a bridge between Australian business and Hong Kong, but a bridge needs anchoring at both ends. Most of the Chamber's year is spent here, working alongside the Hong Kong government and the business community. The door knock is the one time each year we take what members are experiencing directly to the people who shape Australia's approach to this part of the world. We do it in person because some conversations simply work better face to face.

The story we took with us will be familiar to many of you. Hong Kong is having a genuinely strong year: GDP growth above five per cent in the first half, the record run on the stock exchange I wrote about from Canberra, wealth under management now ahead of Switzerland, international talent returning, and new capital arriving from the Middle East and Southeast Asia. All of this matters to Australia directly. Hong Kong is Australia's fifth largest source of foreign investment and the common-law gateway to a Greater Bay Area of 80 million people with an economy about the size of Australia's own. And with APEC finance ministers meeting in Hong Kong in October and leaders gathering in Shenzhen in November, this is a natural year for senior Australians to come and see it for themselves.

So what did we hear? Door knock meetings rarely produce decisions on the spot. What they produce is a clearer sense of where Canberra sits, and a clearer sense in Canberra of us. On that measure, four things stood out.

The first was how well Hong Kong's numbers landed. They held up in every room, and several offices remarked that the picture from Australia has not always kept pace with what we see on the ground. The remedy everyone pointed to was the same: more senior people travelling in both directions, more often. That is something the Chamber is well placed to help with.

The second was the double taxation agreement, which remains the one piece missing from the relationship. Australia and Hong Kong have a free trade agreement but not yet a tax treaty, and the case for one was well understood in every meeting. Treasury officials were clear in explaining how treaties move forward in practice: a strong technical case is the starting point, support across government carries it from there, and the clearest sign that a treaty is genuinely underway is the appointment of a dedicated negotiator. That is useful to know. It tells us the case is best made on two fronts at once, with officials and with ministers, and we will continue to make it on both.

The third was a practical and helpful conversation with Treasury's Foreign Investment Division about how Australia treats Hong Kong capital. Their guidance was clear. Commercial property, manufacturing away from defence sites and non-critical mining, copper among them, are open and straightforward. Critical infrastructure, critical minerals such as rare earths and lithium, and anything close to defence attract closer scrutiny. Their advice to prospective investors was simple: engage early, be transparent, and get a read on whether a deal is viable before committing capital and reputation. Treasury has undertaken to give the Chamber a checklist of sensitive sectors and a direct contact for early-stage questions, and we will share it with members once we have it.

The fourth was interest around APEC. We extended invitations to visit Hong Kong around the October and November meetings (and beyond) to several of the ministers and shadow ministers we met, and each was warmly received. The preference on both sides was the same: a visit built around a substantive business programme and we will be following up in writing.

We also continued our dialogue with ACCI, building on last year's meeting. That conversation opened a practical channel to Australia's national chamber network of some 400,000 companies, including introductions to state and territory chambers for members expanding into Australia, and the prospect of joint events on Hong Kong's capital markets and the Greater Bay Area.

What struck me across the two days was how much Canberra valued a first-hand picture of Hong Kong: what is actually happening in businesses here, what is getting easier, what is getting harder, and why companies are making the choices they make. That is a good position for the Chamber to be in. It means the work we do here every week, in committees, at events and in conversations with members, has a direct line into rooms in Canberra where it can make a difference.

My thanks to the officials, advisers and parliamentarians who gave us their time, and who did so across party lines. The Australia-Hong Kong business relationship has always enjoyed support from both sides of politics, and that was evident throughout. Thanks also to Jason and Wayne for giving two full days to the door knock on members' behalf.

There is a good deal to follow up on from these meetings, and I will keep you informed as it progresses.

Warm regards,
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