



## Hong Kong Chief Executive's 2020 Policy Address

Dear members,

Your chamber welcomed the Chief Executive's recent policy address and commends the efforts of our committees into various advocacy initiatives our formal policy submission.

We are pleased to welcome a commitment of HK\$100 billion in additional Capital Works Project funding which follows months of advocacy by our Construction, Property and Infrastructure (CPI) committee, and engagement with the HKSAR Government's Financial Secretary, Mr. Paul Chan and Secretary for Financial Services and Treasury, Christopher Hiu. These efforts were also rewarded with the announcement of a minimum approval threshold by Legco from HK\$30 million to HK\$50 million.

We look forward to the Greater Bay Area (GBA) Cross-Boundary Wealth Management Connect Scheme and progress towards the development and collaboration in innovation and technology, international finance, and aviation. With our Greater Bay Area committee regularly engaging with the Government and industry. AustCham is well positioned to capitalise and support Australian businesses engaging in the region. We welcome the recent announcement of the establishment of the Greater Bay Area Development Office under the leadership of Tommy Yuen providing a much-needed centralised information platform and source of expertise.

The Chief Executive also highlighted continued promotion of the Professional Services and Financial Sectors which are strongly represented amongst our membership. We appreciate the prioritisation of attracting high-level talent and employment into the industries, and the deepening of financial market connectedness with the mainland. We also welcome the additional HK\$50 million commitment towards the Professional Services Advancement Support Scheme.

Finally, we are pleased to see a strong focus on sustainability and the environment with a proposal for carbon neutrality by 2050, and a strong focus on green buildings, green finance and recognition for Hong Kong's natural bio-diversity Hong Kong.

Best regards,

Jacinta Reddan  
Chief Executive, AustCham Hong Kong