

For immediate release:

Fifth Belt and Road Summit opens today ***Highlighting post-COVID economy and SE Asian cooperation***

30 November 2020 – The fifth Belt and Road Summit, jointly organised by the Government of the Hong Kong Special Administrative Region (HKSAR) and the Hong Kong Trade Development Council (HKTDC), opened today. The two-day event (30 November and 1 December) is being held online this year with a new virtual platform that includes plenary sessions, one-to-one business matching meetings, project pitching sessions and a virtual exhibition, bringing together **some 80 ministerial officials and business leaders** from countries and regions along and beyond the Belt and Road. More than 6,000 from some 80 countries and regions have registered for the Summit.

Overcoming geographical boundaries, the event has brought together investors, project owners and professional investment advisors from Mainland China, the Asian Pacific region, Europe, the Middle East and Africa to share insights on the latest developments related to the Belt and Road Initiative.

Carrie Lam, Chief Executive of the HKSAR, officiated at the summit's opening ceremony and delivered the opening address. She said: "Since its inception, the Belt and Road Initiative (BRI) has been well received by the international community. So far, China has already signed over 200 cooperation documents with 138 countries and 31 international organisations. The BRI is all about collaboration and partnership. "As an active player in the Initiative, Hong Kong is keen to strengthen our collaboration and partnership with other Belt and Road economies. For Hong Kong, given our location and our growing economic ties with Association of Southeast Asian Nations (ASEAN) countries, the Economic and Trade Co-operation Zones in the ASEAN region will present ample opportunities to Hong Kong enterprises and their partners."

Joko Widodo, President of the Republic of Indonesia, gave a pre-recorded address in which he spoke about how the Belt and Road Initiative is helping to promote virus control, infrastructure development, economic development and commerce in the region. He said: "Our world is facing a common enemy: the COVID-19 pandemic. To control the virus, we must work together and synergise. Everyone must walk and move in-sync towards a common goal, a healthy community, and a strong and robust economy. Through synergy, anything we do will be more effective and have a bigger impact; and we can apply this lesson in many other areas, including Belt and Road Initiative (BRI) cooperation. The key to BRI cooperation is synergy. Indonesia hopes the BRI cooperation will also encourage partnerships between the government, the public and the private sector, in the form of Public-Private Partnership or PPP. Second, we must continue to maintain the principle of equality in cooperation. Equality will create space for countries to plan projects based on their national interests. Indonesia's infrastructure development projects are open for cooperation with all partners, including BRI. The Government of Indonesia guarantees the establishment of a conducive environment for mutually beneficial cooperation."

Also delivering special addresses were officials from the People's Republic of China, including **Ning Jizhe**, Vice Chairman, National Development and Reform Commission; **Wang Bingnan**, Vice Minister, Ministry of Commerce; **Ren Hongbin**, Vice Chairman, the State-owned Assets Supervision and Administration Commission (SASAC) of the State Council; and **Xie Feng**, Commissioner, Ministry of Foreign Affairs. The speakers focused on the importance of the Belt and Road Initiative in driving the steady growth of China's national economy and examined Hong Kong's vital role in the process.

Speaking at the opening ceremony, **Dr Peter K N Lam**, Chairman of the HKTDC, said: "International cooperation is more important than ever as we face the challenge of a global pandemic. Hong Kong is the ideal platform to turn Belt and Road projects into viable commercial opportunities, and it was here in 2016 that the Belt and Road Summit was conceived. Growing together with the Belt and Road Initiative, the summit is now the premier international business event to find partners, raise funds and learn about new developments and investment opportunities on the Belt and Road. We are confident that the online summit will provide a powerful platform to share ideas and make connections."

Hong Kong group forms partnership with Indonesian industrial estates

The first day of the summit marked the beginning of a new business partnership. Facilitated by the HKTDC, the Smart City Consortium used the virtual platform to sign a memorandum of understanding with an Indonesia-based enterprise, PT Graha Buana Cikarang, for the purpose of expanding Hong Kong's smart city technology to Southeast Asia. PT Graha Buana Cikarang is a subsidiary company of a listed industrial estates operator in Indonesia, which is managing various industrial estates and developing new towns in different areas of the country. Both parties agreed to cooperate in research areas such as smart mobility, e-health, crisis and disaster protection management, environment and energy.

The Indonesian government has been making plans to relocate the country's capital city to the province of East Kalimantan. The Belt and Road Infrastructure Investment Roundtable will be held by the HKTDC the day after tomorrow to discuss how to act on infrastructure development in Kalimantan as new opportunities arise. Participants will include representatives from some of the infrastructure projects in Kalimantan province, together with investors from Hong Kong and Mainland China and a number of local professional service providers and financial institutions.

Forum highlights Post-COVID economy

The pandemic has slowed down or halted economic activities, posing challenges to logistics and customer flow. Different cooperation activities and development projects under the Belt and Road Initiative have been affected to various extents. Today's plenary session was a policy dialogue focused on "Creating a Healthy, Sustainable and Inclusive Future", hosted by **Edward Yau**, Secretary for Commerce and Economic Development of the HKSAR. Mr Yau exchanged ideas with senior international figures including **Péter Szijjártó**, Minister of Foreign Affairs and Trade in Hungary; **Jerry Sambuaga**, Vice Minister of Trade from Indonesia; **Ceferino S Rodolfo**, Undersecretary of the Industry Development and Trade Policy Group, Department of Trade and Industry in the Philippines; **Sultana Afroz**, Secretary to the Government of Bangladesh and CEO of the Public Private Partnership Authority in

Bangladesh; and **Sompop Pattanariyankool**, Assistant Permanent Secretary of the Ministry of Energy in Thailand. The discussion examined the policy landscapes and investment opportunities in their respective economies, including the Regional Comprehensive Economic Partnership (RCEP), a regional free trade agreement formed in mid-November this year.

Paul Chan, Financial Secretary of the HKSAR, delivered the opening remarks at the main plenary session that followed. The Business Plenary was hosted by **Victor Chu**, Chairman & CEO of First Eastern Investment Group, leading a group joined by **Francis Chua**, Chairman Emeritus of the Philippine Chamber of Commerce and Industry, **Victor Fung**, Group Chairman of the Fung Group, **Vikrom Kromadit**, Chairman of Amata Corporation PCL, **Richard Lancaster**, CEO of CLP Holdings Limited, **Jean-Pascal Tricoire**, Chairman and CEO & CEO Asia of Schneider Electric, **Wang Tongzhou**, Chairman and General Manager of China Communications Construction Group Ltd, and **Bill Winters**, Group Chief Executive of Standard Chartered PLC. Discussions focused on the topic “Powering the World’s Recovery through Sustainable and Inclusive Development”, seeking to find a way out of the current social and economic doldrums caused by the COVID-19 pandemic by adopting sustainable and inclusive development solutions, and examining how to navigate a clear pathway through the post-pandemic era.

Exploring infrastructure potential amid uncertainties

The economic challenges brought about by the pandemic have affected economic and trade cooperation, production cooperation and regional infrastructure development to varying degrees. Today’s afternoon breakout session, titled “Challenges and Opportunities for Belt and Road International Infrastructural Cooperation”, was co-organised with the **China International Contractors Association** to examine how to promote continuous innovation in the area of infrastructure cooperation in the new global landscape, exploring opportunities amid the current uncertainty.

Greater Bay Area a key focus for innovation

The markets resulting from the development of the Guangdong-Hong Kong-Macao Greater Bay Area and the Belt and Road Initiative are providing valuable opportunities to Hong Kong’s innovation and technology sectors. Co-organised with **Hong Kong Science and Technology Parks Corporation**, a session titled “Fighting the Coronavirus with Innovative Tech and Thriving in a Post-Pandemic World – Opportunities in the Greater Bay Area” brought together prominent experts in respiratory diseases, biomedical professors and business leaders to examine how anti-virus technology has become the driving force to help Hong Kong overcome the impact of the pandemic, and how to give added momentum to the local economy by taking advantage of the ample opportunities created by the Greater Bay Area. Another breakout session, jointly organised with **Hong Kong Cyberport**, gathered representatives from Hong Kong’s digital technology sector to share the latest information related to the Greater Bay Area and the not-to-be missed opportunities for the digital technology sector.

A thematic breakout session titled “Positioning Hong Kong for Deal-Making and Dispute Resolution under the Belt and Road Initiative”, co-organised with the **Department of Justice of the HKSAR**, saw the participation of distinguished legal professionals who exchanged insights on the current landscape for deal-making and dispute resolution, and how technology

may be used to overcome some of the challenges brought by the pandemic. One of the major discussions was about Hong Kong's strengths and how the city can build on its position as a leading international deal-making and dispute resolution centre to serve Belt and Road investors.

Given the unprecedented disruption of supply chains through the "double whammy" blow of global trade disputes coupled with the COVID-19 pandemic, how is the cluster development of Belt and Road Economic and Cooperation Zones paving the way for international cooperation on alternative manufacturing locations and huge consumer markets, creating opportunities for enterprising new overseas ventures? The thematic breakout session "Manufacturing and Selling in Belt and Road Markets: Seizing Opportunities from the Economic and Trade Cooperation Zones" invited enterprising Belt and Road pioneers to share their first-hand experience in this area and offer advice on how to seize the boundless opportunities that lie ahead.

The thematic breakout sessions tomorrow will be co-organised with the **Hong Kong Monetary Authority's Infrastructure Financing Facilitation Office (IFFO)**, the **Financial Services Development Council**, **Hong Kong Association of Banks**, **Hong Kong Insurance Authority** and **InvestHK**. Important issues such as financing, investment, risk management and start-ups will be discussed.

All-day online project pitching and business matching for first time

For the first time at the summit, a virtual exhibition is showcasing more than 30 local companies representing different sectors including banking and finance, infrastructure, professional services, and technology and innovation. The Global Investment Zone connects investors, project owners and professional investment consultants from 12 countries and regions, sharing the latest business information and highlighting investment opportunities.

The eagerly awaited Investment and Business Matching Session is held again this year. One-to-one business matching meetings and project pitching sessions will run virtually, providing a platform for project owners, investors and service providers to connect and discuss their business and investment needs as well as exploring cooperation opportunities. The project pitching sessions cover four main areas: innovation and technology, transport and logistics infrastructure, energy, natural resources and public utilities, and urban development.

Websites

- Belt and Road Summit website: www.beltandroadsummit.hk/en
- HKTDC Belt and Road Portal: <https://beltandroad.hktdc.com/>

Photo download: <https://bit.ly/33tq2Dz>



The fifth Belt and Road Summit opened today as an online event, covering plenary sessions, one-to-one business matching meetings and project pitching sessions. The first day of the summit marked the beginning of a new business partnership between the Smart City Consortium and Indonesia-based enterprise PT Graha Buana Cikarang, for the purpose of expanding Hong Kong's smart city technology to Southeast Asia



The opening session for this year's Belt and Road Summit was officiated online by **Carrie Lam**, Chief Executive of the HKSAR



Joko Widodo, President of the Republic of Indonesia, gave a pre-recorded address in which he spoke about how the Belt and Road Initiative is helping to promote virus control, infrastructure development, economic development and commerce in the region



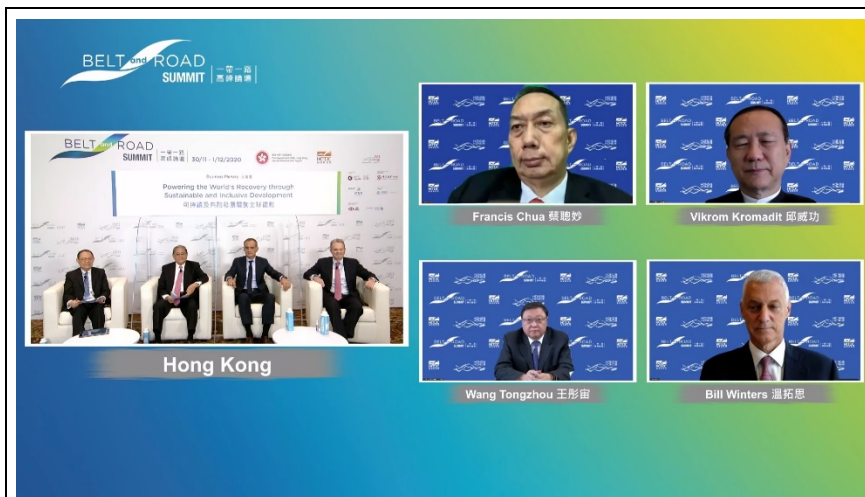
Speaking at the opening ceremony, **Dr Peter K N Lam**, Chairman of the HKTDC, said that growing together with the Belt and Road Initiative, the summit is now the premier international business event to find partners, raise funds and learn about new developments and investment opportunities along the Belt and Road. He is confident that the online summit will provide a powerful platform to share ideas and make connections



The first plenary session was hosted by **Edward Yau**, Secretary for Commerce and Economic Development, exchanging ideas on policy analysis with **Péter Szijjártó**, Minister of Foreign Affairs and Trade in Hungary, **Jerry Sambuaga**, Vice Minister of Trade in Indonesia, **Ceferino S Rodolfo**, Undersecretary of the Industry Development and Trade Policy Group, Department of Trade and Industry in the Philippines, **Sultana Afroz**, Secretary to the Government of Bangladesh and CEO of the Public Private Partnership Authority in Bangladesh, and **Sompop Pattanariyankool**, Assistant Permanent Secretary of the Ministry of Energy in Thailand



Paul Chan, Financial Secretary of the HKSAR, gave the opening remarks at the Business Plenary



The Business Plenary on the first day was titled “Powering the World’s Recovery through Sustainable and Inclusive Development”. Hosted by **Victor Chu**, Chairman & CEO of First Eastern Investment Group, the panel included **Francis Chua**, Chairman Emeritus of the Philippine Chamber of Commerce and Industry, **Victor Fung**, Group Chairman of the Fung Group, **Vikrom Kromadit**, Chairman of Amata Corporation PCL, **Richard Lancaster**, CEO of CLP Holdings Limited, **Jean-Pascal Tricoire**, Chairman and CEO & CEO Asia of Schneider Electric, **Wang Tongzhou**, Chairman and General Manager of China Communications Construction Group Ltd, and **Bill Winters**, Group Chief Executive of Standard Chartered PLC



Media enquiries

Please contact the HKTDC’s Communications & Public Affairs Department:

Angel Tang Tel: (852) 2584 4544
Clayton Lauw Tel: (852) 2584 4472

Email: angel.hc.tang@hktdc.org
Email: clayton.y.lauw@hktdc.org

About HKTDC

The [Hong Kong Trade Development Council \(HKTDC\)](http://www.hktdc.com) is a statutory body established in 1966 to promote, assist and develop Hong Kong’s trade. With 50 [offices](#) globally, including 13 in Mainland China, the HKTDC promotes Hong Kong as a two-way global investment and business hub. The HKTDC organises [international exhibitions](#), [conferences](#) and [business missions](#) to create business opportunities for companies, particularly small and medium-sized enterprises (SMEs), in the mainland and international markets. The HKTDC also provides up-to-date market insights and product information via [trade publications](#), [research reports](#) and [digital news channels](#). For more information, please visit: www.hktdc.com/aboutus. Follow us on  Twitter @hktdc and  LinkedIn