

Hong Kong Week 2018

Publicity

The Best of Hong Kong on show



From Oct. 29 to Nov. 11, Hong Kong Week in Tokyo is bringing the best of Hong Kong to Japan, inviting Japanese entrepreneurs and residents to explore new opportunities and experiences in Asia's world city.

Centered around the flagship business symposium "Think Global, Think Hong Kong" (Nov. 1), Hong Kong Week features a range of events that showcase the city's appeal as a destination for business, finance and tourism, offering unparalleled international connectivity and a unique cultural heritage.

"We are delighted to be staging Hong Kong Week here in Japan, a country with which we have close business links and a deep appreciation for its culture and warm hospitality," said Mrs. Carrie Lam, Chief Executive of the Hong Kong Special Administrative Region (HKSAR), who is the guest of honor for Hong Kong Week.

"I am always excited to see new places and enjoy new experiences in Japan. At the same time, Hong Kong is an appealing destination for Japanese tourists as well as entrepreneurs looking for opportunities to expand their business overseas. I look forward to meeting officials and business leaders to discuss ways to further deepen relations between Japan and Hong Kong."

During her visit, Mrs. Lam will speak at the Chinese Chamber of Commerce in Japan about Hong Kong's pivotal role in the far-reaching Belt and Road Initiative and the Guangdong-Hong Kong-Macao Greater Bay Area, known as the Greater Bay Area.

The Greater Bay Area, comprising 11 cities in the dynamic Pearl River Delta region, has a population of nearly 70 million people and generates an annual gross domestic product of some US\$1.5 trillion – similar to the GDP of the greater Tokyo Bay area. Closer cross-boundary connectivity within the Greater Bay Area will help unleash the economic potential of the region and increase its GDP to around US\$4.6 trillion by 2030.

New mega infrastructure projects, including the Guangzhou-Shenzhen-Hong Kong Express Rail Link (XRL) and the Hong Kong-Zhuhai-Macao Bridge (HZMB), are set to strengthen Hong Kong's role



Hong Kong is poised to play a pivotal role in the visionary Belt and Road Initiative.



The 55-kilometer Hong Kong-Zhuhai-Macao Bridge is the longest bridge-tunnel sea crossing in the world.

as a business, financial and trading hub for the region, creating new opportunities for a raft of professional, legal and creative services.

XRL services were launched on Sept. 23, reducing train travel time between Hong Kong and Guangzhou from around 100 minutes to just 48 minutes. The XRL also plugs into the mainland's national

high-speed rail network covering over 25,000 kilometers. That means train travelers from Hong Kong can now reach Beijing in around nine hours and Shanghai in about eight hours. Previously, these train journeys would have taken about 24 hours and 19 hours, respectively.

Another game-changer is the HZMB, which is the longest



The Guangzhou-Shenzhen-Hong Kong Express Rail Link connects Hong Kong to mainland China's 25,000-kilometer high-speed rail network.

bridge-tunnel sea crossing in the world. Spanning nearly 55 kilometers across the Pearl River Estuary including Hong Kong Link Road and Zhuhai Link Road, the bridge links Hong Kong with Zhuhai and Macao in the western Pearl River Delta, creating benefits for Hong Kong's trade, logistics and tourism industries in particular.

Travel times via the HZMB be-

tween Zhuhai and the Hong Kong International Airport are reduced to 45 minutes, compared to about four hours previously, further enhancing the competitiveness of the Greater Bay Area.

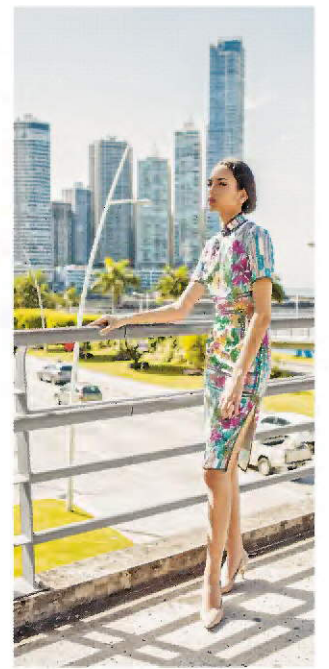


Hong Kong Economic and Trade Office (Tokyo) website

Fascination of Asia's world city

The Greater Bay Area is the topic of a Hong Kong Week exhibition organized by the Hong Kong Tourism Board (HKTB) at KITTE in Marunouchi in front of Tokyo Station on Nov. 1-4. The "Hong Kong Week 2018 – Greater Bay Area Showcase" features three key themes: tourist hotspots in Hong Kong; transport infrastructure developments; and regional tourism attractions in the Greater Bay Area.

Another exhibition, "More Than High-Rise – Exploring Hong Kong through Architecture," is presented by The Hong Kong Institute of Architects at Ginza Six near Tokyo Metro Ginza Station on Nov. 1-11. The exhibition displays a collection of works from local young architects and invites visitors to learn more about Hong Kong's unique urban form.



A cheongsam by the renowned Hong Kong designer Mary Yu

Design talent is on display at an event titled "The Chic of Hybridity: a Collection of Contemporary Cheongsam" and held at Shibuya Hikarie on Nov. 3-11. Ten modern cheongsam made by Hong Kong fashion designers demonstrate the diversity of cheongsam across times and generations.

The acclaimed Asian Youth Orchestra (AYO), which was founded in Hong Kong in 1987 and brings together talented young musicians from across the region for a series of international performances annually, will give a special performance for Hong Kong Week, following its successful performance in Tokyo in August. The performance features about 30 AYO alumni musicians from Japan and Hong Kong. The AYO has been playing a significant role in promoting arts and cultural exchanges between Hong Kong and Japan. The AYO's first public concert in 1990 was held in Kumamoto. Since then, Japan has been one of the destinations for the AYO tour almost every year. The AYO was awarded Japan's Praemium Imperiale Grant for Young Artists in 2010 in recognition of its outstanding contributions to the development of young artistic talent. It was also awarded the Nikkei Asia Prize for Culture and Community in 2015 for promoting friendship and understanding of young people across Asia through the common language of music.



Hong Kong Week website

Beauty of biz

Japanese cosmetics company istyle Inc. opened its first @cosme store in Hong Kong in June, as part of its global expansion plan to promote its brand via the city. The new store is located at a tourist hotspot in Tsim Sha Tsui in Kowloon.

Executive Officer of istyle Inc. Hajime Endo said that the Hong Kong store follows the model of Japanese stores with event and salon space allowing makeup demonstrations and the opportunity for customers to meet the brand owners.

"Hong Kong is a large market for Japanese cosmetics given the high popularity of Japanese cosmetics among Hong Kong shoppers. With a shop in Hong Kong, we can also reach a huge number of international and mainland Chinese visitors to promote our brand globally," he said.

Mr. Endo added that the @cosme brand is well known in East Asia for its information on the ranking of Japanese popular cosmetics and its unique cosmetics shopping experience.

Strong links founded on mutual respect

Japan and Hong Kong share a strong mutual respect and appreciation of each other's culture and way of life. This is evident in the growing number of visitors in both directions. Japanese visitors to Hong Kong exceeded 1.23 million last year, while Hong Kong visitors to Japan soared to 2.23 million in 2017. This number is anticipated to rise further with Tokyo hosting the Olympic Games in 2020.

Sampling authentic Japanese culinary delights is often a highlight for visitors to Japan, including people from Hong Kong. In fact, Japanese food is so popular in Hong Kong that there are around 1,310 Japanese restaurants in our city. Meanwhile, the annual Autumn Festival, launched in 2016 by the Consul-General of Japan in Hong Kong, promotes a variety of Japanese culture



The Chief Executive of the Hong Kong Special Administrative Region, Mrs. Carrie Lam, third from left, and the Ambassador and Consul-General of Japan in Hong Kong, Mr. Kuninori Matsuda, third from right, attend the opening ceremony of Japan Autumn Festival in Hong Kong - Rediscovering Nippon on Oct. 12.

from food and beverage to arts and crafts, films and sports.

Hong Kong is home to a large Japanese community of more

than 25,000 people, who enjoy the diversity of Hong Kong's cosmopolitan lifestyle. It is a place where you can find Michelin-

Hong Kong buys 1/4 of Japan's farm, fishery exports

Japan and Hong Kong have had strong trade links over many years, with Hong Kong being Japan's eighth-largest trading partner globally; largest export market for agricultural, forestry and fishery products; and fourth-largest source market for visitors in 2017.

Last year, bilateral merchandise trade grew to US\$49 billion, up 5.1 percent compared to 2016. Also in 2017, Japan's exports of

agricultural, forestry and fishery products amounted to 187.7 billion yen, equivalent to 23.3 percent of the total value of Japan's exports in this category.

According to the latest survey by InvestHK, about 1,400 Japanese companies operate in Hong Kong, making Japan the largest international source of foreign companies in the city. They are drawn to Hong Kong for a

number of reasons, including the prime location in Asia, strong connectivity to markets in mainland China and around the world, the rule of law, robust protection of intellectual property, and a low and simple tax system.

In Hong Kong, corporate profits are taxed at just 8.25 percent on the first HK\$2 million (US\$255,000) of profits, after which the prevailing rate of 16.5

percent applies. Salaries tax is capped at 15 percent and there is no inheritance tax, no capital gains tax and no goods and services tax (GST) or value-added tax (VAT).

These are among the reasons for Hong Kong being rated as the world's freest economy for the past 24 years, according to the United States-based Heritage Foundation.