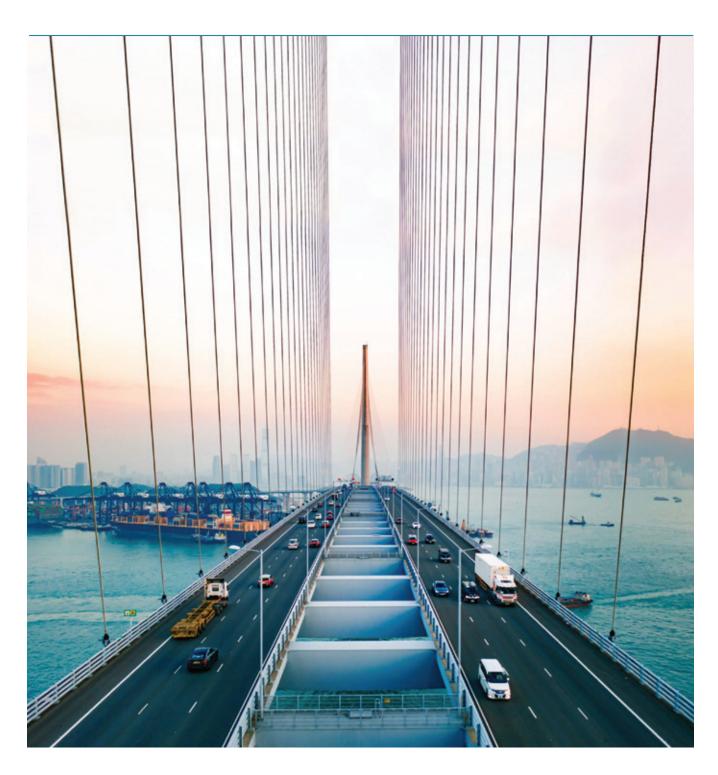
NEWSLETTER



www.betterhongkong.org



61/F Bank of China Tower 1 Garden Road Central Hong Kong Tel: 852 2861 2622 Fax: 852 2861 3361 Email: mailbox@betterhongkong.org The Better Hong Kong Foundation is a privately funded, non-profit organization and has no political affiliations. It was formed by influential Hong Kong business and community leaders in 1995 to build greater international understanding by facilitating communications between Hong Kong, China and the global community. The Foundation's principal objective is to help build a better Hong Kong.

MESSAGE FROM THE DIRECTOR

Dear Friends,

The world has returned to normalcy after three years of pandemic. Borders are open. People are traveling. And businesses in different sectors are exerting effort to recover. However, the looming geopolitical tensions pose a challenge to speedy economic recovery. The Russo-Ukrainian War has disrupted not only Europe, but also the whole world. Energy and food crises, hyperinflation and ever changing monetary policy have an impact on every economy and people's livelihoods worldwide. Hopefully the recent agreement between Saudi Arabia and Iran to restore diplomatic relations will lead to a more peaceful Middle East region. Improvement in people's livelihoods is only possible when there is peace. Recoupling is better than decoupling. The global community should take a step back and rethink the way forward. Now is the time to change and give peace a chance. Acknowledge differences, embrace diversity, build understanding and trust for mankind.

In October 2022, the 20th National Congress of the Chinese Communist Party ("CCP") was concluded successfully in which strategic plans were advanced to set out major goals and tasks for China's future development. On the one hand, common prosperity and the vital role of the government are necessary. The government has confirmed once again that it will continue encouraging and bolstering the development of the private economy and supporting the decisive role



of the market in the allocation of resources. In President Xi Jinping's remarks at the opening ceremony of the 5th China International Import Expo in November 2022, he promised to expand China's market open-up further and to turn the vast market into enormous opportunities for the world. China has strived to create new opportunities for the world with its own development. Therefore, it will further open up its market to foreign investment in the manufacturing sector as well as in high-tech industries, so as to attract more global stakeholders to invest in and develop their operations in China. A win-win situation can be achieved in which the country better aligns its domestic economic agenda with the concerns and interests of foreign investors.

Leveraging the advantage of "One-Country, Two-Systems" and guided by the Outline of the 14th Five-Year Plan for National Economic and Social Development approved in 2021, Hong Kong is to reinforce and enhance its competitive edges and advance the development of the Guangdong-Hong Kong-Macao Greater Bay Area ("GBA"). Hong Kong will become a proactive "participant" in the domestic circulation and a proactive "facilitator" for the international circulation in the "dual circulation" development strategy. Eight areas and designations have been identified for further enhancement and growth: International Financial Center; International Transportation Center: International Trade Center; Center for International Legal and Dispute Resolution Services in Asia-Pacific; International Aviation Hub; International I&T Hub; East-meets-West Center for International Cultural Exchange: and Regional Intellectual Properties (IP) Trading Center. Furthermore, as an international financial center, Hong Kong will play a more proactive role in the country's strategic plan, including strengthening its position as the key offshore Renminbi ("RMB") center.





Speed Up and Grasp Every Opportunity

Despite the disruption caused by the pandemic, the Better Hong Kong Foundation ("the Foundation") continued its momentum and spared no efforts in facilitating communication and collaborations locally and internationally. In 2022, we invited prominent speakers to exchange and share their views on various topics, either in-person or virtually. In August, we were honored to invite Mr. John Lee, Chief Executive of the Hong Kong Special Administrative Region ("HKSAR"), to meet and exchange views with our members. In December, Mr. Lee gave a speech at our annual speaking luncheon attended by the heads of Consulate Generals and international chambers of commerce. In November, Mr. Leung Chun-ying, Vice Chairman of Chinese People's Political Consultative Conference ("CPPCC") and Former Chief Executive of the HKSAR, shared his insight on the role of Hong Kong after the 20th National Congress of the CCP. On the economic and financial front, in April Mr. Edward Yau, then Secretary for Commerce and Economic Development of the HKSAR, and in January Dr. Hu Yifan, Regional Chief Investment Officer and Head of Macroeconomics APAC of UBS, shared their views on Hong Kong's role as an international business center. In June, Mr. Chandran Nair, Founder & CEO of Global Institute for Tomorrow, shared his thoughts on geopolitics and the future of Hong Kong.

To keep abreast of the latest developments in Mainland China, in October, we invited two

scholars, Prof. Xu Xianglin, Director of the Institute of National Governance Studies, Peking University, and Prof. Shi Weimin. Researcher of the Institute of Political Science of the Chinese Academy of Social Sciences, to discuss the formulation and execution of national policies. In August, Dr. Lee Kai-fu, Chairman and CEO of Sinovation Ventures, shared his view on the deep tech development in China. In March and November, Mr. Wang Xiangwei, former Editor-in-chief of the South China Morning Post, and Dr. Joe Fang. Research Director of the One Country Two Systems Research Institute. both knowledgeable about China's political system and governance structure, gave separate talks to our members. Under the theme of building a global innovation center, the annual Shanghai-Hong Kong Cooperation and Development Forum, was held successfully in a hybrid format in November. We were honoured to invite Mr. Paul Chan, the Financial Secretary of the HKSAR to deliver the keynote speech at the Forum.

Building a better Hong Kong is our mission. In August, the Foundation's members gathered to deliberate on our work plans, including the future direction and strategy. Three key subjects were raised: civil diplomacy, financial development and talent retention. We have engaged the media to raise public awareness and encourage the discussions on these topics. As for youth development, we believe our younger generation should equip themselves with better knowledge and understanding of the Mainland as well as with a global view.

Against this background, the Foundation, together with the Commissioner Office of the PRC's Ministry of Foreign Affairs in the HKSAR and the Education Bureau of the HKSAR, co-organized the "Hong Kong Cup Diplomatic Knowledge Contest". In its 14th edition, the contest attracted over 48,000 students from 233 primary and secondary schools in the city, setting the record since the contest's launch in 2007.

Be Confident and Faithful

We would like to express our sincere thanks to our staunch supporters, including our Trustees, members, partners and friends like you. This year, we are pleased to welcome three new Council Members: Mr. Ronald Chan. Chief Investment Officer of Chartwell Capital Ltd; Mr. K C Kung, Managing Partner of Nexus Point Advisors (HK) Ltd; and Mr. Arnold Leung, Founder & CEO of Appnovation Technologies Ltd. Without your unfailing support, our work and mission could not be fulfilled successfully. We are faithful and confident that together we could create a brighter and better world!

range Tang

Karen TANG

Executive Director The Better Hong Kong Foundation



The Foundation hosts and participates in various speaking events where old and new friends, local and overseas, meet, exchange views and share ideas. We also work with different organizations to invite prominent speakers from the Mainland and overseas to address the Hong Kong community from time to time.

Annual Speaking Luncheon for Consuls General & Chairmen of International Chambers of Commerce in Hong Kong

The Foundation has a long tradition of organizing annual speaking luncheon for the Foundation's members, Consuls General and chairmen of international chambers of commerce in Hong Kong. The Foundation takes this opportunity to share our perspectives on developments in Hong Kong, the Mainland China as well as our region. On 7 December 2022, the Foundation's Executive Committee Chairman Mr. Ronnie Chan together with Trustees Dr. Peter Lam, Tan Sri Dato' David Chiu and Mr. Adam Kwok as well as 30 Foundation's members hosted the luncheon for over 50 guests. The Foundation was deeply honored to have invited the Chief Executive of the HKSAR Mr. John Lee to address us at the luncheon.























With Local and Overseas Community and Thoughts Leaders

The Foundation always invites local and overseas community and thoughts leaders to share and exchange views on current social affairs.

















SPEAKING EVENTS













Dr. Hu Yifan (left), Regional Chief Investment Officer and Head Macroeconomics APAC of UBS Global Wealth Management talked about the impact of China concept stocks' delisting and regulatory policies on markets in January 2022



Mr. Chandran Nair, Founder & CEO of the Global Institute For Tomorrow shared his thoughts on foreigners' confidence and views over the future of Hong Kong, and how we could do a better job of telling Hong Kong story at a virtual meeting in June 2022





DELEGATIONS & EXCHANGES

The Foundation spares no effort in promoting dialogue and understanding between Hong Kong, China and the global community. We believe that through mutual discussion and first-hand experience, we can build better international understanding between the East and the West.

DELEGATIONS



United States

The Foundation organizes delegation to the United States regularly. The goal is to provide first-hand updates about Hong Kong's present situation, share our perspectives on developments in China, exchange views with interlocutors in the U.S. and gauge the temperature in the Beltway, as well as better understand their views on developments in Hong Kong, Mainland China, the U.S. and the China-U.S. relationship.



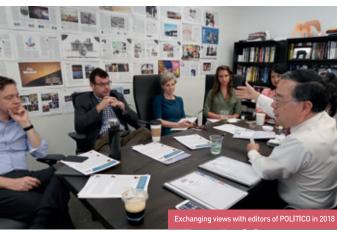




















Israel



The Foundation organized two delegations to Israel in 2011 and 2014, in partnership with the Federation of Hong Kong Industries and Hong Kong Young Industrialists Council respectively. The delegations met with local government officials and companies in high-tech industries to learn more about investment opportunities in Israel as well as to explore collaboration opportunities with Hong Kong











Russian Federation

In September 2018, the Foundation organized its first delegation to the Russian Federation, visiting Moscow and St. Petersburg. The delegation was able to meet with senior government officials and local business leaders to understand more about the investment opportunities and economic development in Russia as well as to explore collaboration opportunities with Hong Kong.

















Turkey

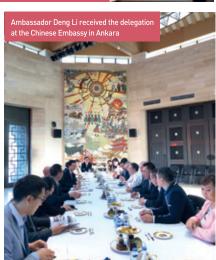
The Foundation organized its first delegation to Turkey in September 2019, visiting Istanbul and Ankara. The delegation was able to meet with senior government officials and local business leaders to understand more about the investment opportunities and economic development in Turkey as well as to explore collaboration opportunities with Hong Kong.











Beijing

In August 2019, the Foundation organized its first delegation to Beijing. The delegation met with senior Central Government officials and thoughts leaders to understand more about the nation's recent policy on Hong Kong.













Taiwan



The Foundation organized its first delegation to Taiwan in April 2013, visiting Taipei and Taichung. The delegation was able to meet with senior government officials and local business leaders to understand more about the economic and cultural developments in Taiwan as well as its investment environment and opportunities.











Exchanges

China-U.S. Journalist Exchange

Since 1996, in an effort to enhance the understanding of Mainland China and Hong Kong by the American media, the Foundation together with the East-West Center invite six to eight American journalists each year to visit Mainland China and Hong Kong. The Foundation sponsors and organizes their trips. With the support of the Ministry of Foreign Affairs of the PRC, the program enables the journalists to meet with senior government officials in Beijing as well as local municipal officials of some cities in the Mainland. To broaden participants' network, the Foundation also organizes meetings with local key industry and business players, academic and research institutions, and media practitioners. In 2010, the Foundation in collaboration with the All-China Journalists Association enriched the program by adding the visit of Chinese journalists to the U.S.































CONFERENCES & FORUMS

To foster discussion and exchange of views, the Foundation partners with prominent institutions to organize various conferences and forums where experts from Hong Kong, Mainland China and overseas can be engaged through direct communication and deliberation.

Annual Forum in Shanghai



Since 2005, the Foundation together with the Shanghai Chinese People's Political Consultative Conference (CPPCC) and Shanghai Academy of Social Sciences (SASS) jointly organize a forum in Shanghai annually. Experts, scholars, government officials and entrepreneurs from Hong Kong and the Mainland participate in the forum where ideas

on further collaboration between the two cities are exchanged and discussed.















World Policy Conference

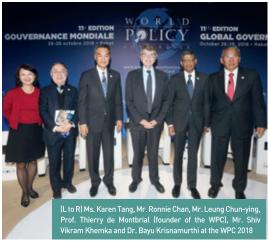


The Foundation initiated and organized a plenary session at the World Policy Conference (WPC) in 2018 and 2019 respectively. Invited by the Foundation, social and business leaders with extensive knowledge and experience on China participated in the plenary session to share and exchange ideas with conference participants from more than 50 countries.









Conferences and Forums in Hong Kong



In collaboration with various organizations, the Foundation co-organizes and supports conferences and forums to facilitate exchange of ideas and knowledge sharing.









In 2011, the Foundation, together with the Chinese General Chamber of Commerce, the Chinese Manufacturers' Association of Hong Kong, the Federation of Hong Kong Industries, Hong Kong Chiu Chow Chamber of Commerce's Young Executives Committee, Hong Kong General Chamber of Commerce's China Committee and the Hong Kong General Chamber of Small and Medium Business, invited the Convenor of the Executive Council Mr. Leung Chun-ying (6th left) to share views on Hong Kong's future position under the national plan







Organized by the Asian Strategy & Leadership Institute and supported by the Foundation, the World Chinese Economic Summit was held in 2017. The Foundation's Executive Committee Chairman Mr. Ronnie Chan (middle) moderated the first session of the Summit





DIALOGUES WITH LEADERS

The Foundation endeavors to establish and strengthen its alliances with leading political, academic, media and business leaders. We keep close connections and engage in frequent dialogue with our counterparts around the world to keep them posted on the latest developments in Hong Kong and Mainland China; and to learn of the updates in their respective countries.

From Mainland China





















DIALOGUES WITH LEADERS

From Overseas



























SUSTAINABLE DEVELOPMENT OF HONG KONG

With globalization, rapid change and worldwide competition, we cannot be complacent regarding the current state of affairs. The Foundation, in collaboration with renowned research institutes, conducts studies on the competitiveness of urban cities in China as well as benchmarking world cities in the pursuit of excellence. We also recognize the importance of Hong Kong's youth development and endeavor to broaden our young people's horizon for the betterment and sustainable development of Hong Kong.

China's Urban Competitiveness Report

Since 2003, the Chinese Academy of Social Sciences publishes the China's Urban Competitiveness Report ("the Report") annually. Leading by Prof. Ni Pengfei, the Report analyses the overall competitiveness of

over 290 cities in China and cities are ranked by different indices on economic, sustainable and liveability competitiveness. The Report provides useful analysis and insightful advice on cities' strengths, weaknesses, opportunities and challenges. After the release of the Report in Beijing, the Foundation organises luncheon discussion and press conference in Hong Kong where Prof. Ni presents the results of the Report, particularly on findings about Hong Kong, and exchanges ideas with the Foundation's members as well as local academic and experts on Hong Kong's future positioning.



The Foundation's Executive Director Ms. Karen Tang together with Prof. Ni Pengfei (left) from Chinese Academy of Social Sciences and Prof. Shen Jianfa from Chinese University of Hong Kong presented the report to media in Hong Kong in 2018





Hong Kong Cup Diplomatic Knowledge Contest

In 2022, the Foundation jointly organized the 14th Hong Kong Cup Diplomatic Knowledge Contest with the Office of Commissioner of the PRC's Ministry of Foreign Affairs in the HKSAR ("Commissioner's Office") and the Education Bureau of the HKSAR Government. Launched in 2007, the contest aimed to raise students' interest in international affairs and knowledge of the nation's foreign policy. In celebration of the 25th anniversary of the establishment of the HKSAR, the theme of this year's contest was "Celebrating 25th Anniversary of Hong Kong's Return and Starting a New Chapter in China's Major-country Diplomacy". Nearly 48,000 students from 233 primary and secondary schools enrolled in the contest which set the highest record since its launch. On 29 July 2022, the prize presentation ceremony of the contest was successfully held at the Commissioner's Office.











Study tours to Beijing and other Mainland cities such as Shanghai, Harbin, Hohhot, Nanjing, Xi'an, Guiyang and more, have been organized for the winning teams of the contest. Through the contest, it is hoped that young people and the general public in Hong Kong will become more interested in learning about the development of China in the context of world diplomacy.







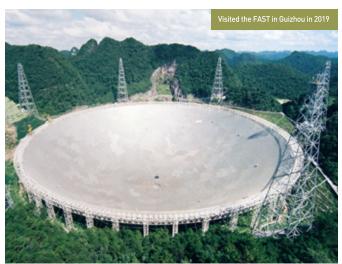


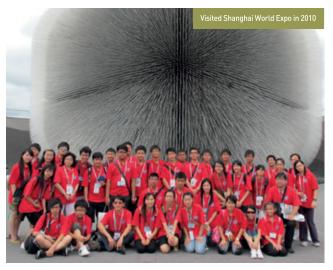












THE FOUNDATION MATTERS



