

**Chinese New Year Reception in Ljubljana  
13 February 2015**

**Welcome Remarks by Ms Betty Ho  
Director,**

**Hong Kong Economic and Trade Affairs (Central and Eastern Europe)**

Minister Počivalšek, Ambassador Zhang (張憲一大使), Mr Milič, Distinguished Guests, Ladies and Gentlemen,

Thank you for joining us today to celebrate in advance the arrival of the Chinese New Year. This is my first time to host this Chinese New Year reception in Ljubljana since I have taken up my post as the Director of the Hong Kong Economic and Trade Office in Berlin last September.

2. I know that some of you have joined this reception for some years. My colleague told me that it is a tradition for the Director to give a prediction of the coming year. Honestly, I am not a professional fortune-teller. I can only tell you what I read on the internet.

3. The next year is the Year of the Ram, which will start on 19 February. In Chinese astrology, the Ram is considered a symbol of action and initiative. This particular year of 2015 will be the *Year of the Green Wooden Ram*, which is represented as a period of prosperity, well-being and stable economic growth.

4. This coincides with our confidence towards Hong Kong's economy. We continue to enjoy almost full employment. We had a 2.4% GDP growth in the first three quarters of 2014, and expect an overall growth for the whole year. There was also a 7% growth in the bilateral trade between Hong Kong and Slovenia last year. I am sure it will continue to grow next year.

5. We are committed to maintaining Hong Kong's fundamental strengths, including the rule of law, free flow of capital and information, a business-friendly environment, and a low and simple tax regime. Hong Kong enjoys the unique advantage of the "One Country, Two Systems" principle. Hong Kong has been and will remain the ideal gateway to Mainland China, which continues to be the economic growth engine of the world. The latest example is the launch of the Shanghai-Hong Kong Stock Connect last November. Under the initiative, investors in Hong Kong and Mainland China can trade and settle shares listed on the other market via the exchange and clearing house in their home market. This initiative not only links the Mainland securities market with international markets through Hong Kong, but also

strengthens Hong Kong's position as the international financial centre and offshore Renminbi business centre.

6. Regarding trade and services, Hong Kong companies enjoy a wide range of liberalisation in entering the Mainland China market. A new agreement for the basic liberalisation of trade in services between Guangdong province and Hong Kong will soon take effect on 1 March. Slovenian companies established in Hong Kong can also enjoy the same privileges under the liberalisation schemes.

7. May I also take this opportunity to update you on the political development in Hong Kong, which has drawn a little bit media attention in the world in the past few months. You may have seen in the newspaper that a few traffic junctions in Hong Kong were illegally blocked by protesters in late 2014. I am glad to tell you that the occupation ended peacefully in December. The Hong Kong Government is now conducting another round of public consultation. We hope to find a consensus on how to elect Hong Kong's Chief Executive, so that 5 million eligible voters will be able to elect our leader in 2017 for the first time in our history.

8. Ladies and Gentlemen, I wish you a healthy, happy and prosperous Year of the Ram. Thanks you very much.

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