

## **CNY Reception in Berlin**

**(13 February 2025)**

### **Welcome Remarks by DBL**

Dear Envoy Zeng, Mr and Mrs Schumann, Chris, Distinguished Guests, Ladies and Gentlemen,

Good evening. It is a great pleasure to welcome all of you here today to celebrate the Chinese New Year in Berlin. This is one of my favourite occasions of the year, where we can reconnect with old friends, meet new faces, and exchange blessings for the coming year.

2. This year, we bid farewell to the Year of the Dragon and welcome the Year of the Snake. At the Chinese New Year event last year, I shared with you the secret love of Dragon babies in Asian communities. I am a bit late to the party, and that's why I am meeting you all with a Snake baby! In Chinese culture, the Snake is often associated with wisdom, elegance and mystery. People born in the Year of the Snake are believed to have sharp minds and a deep understanding of the world around them. Just to quote a few examples, Picasso, Ghandi and Stephen Hawkings are all born in the Year of the Snake!

3. So, what does the Year of the Snake hold for Hong Kong? Despite the challenges of global economic slowdown, Hong Kong's economy grew by 2.5% in 2024 and rose again to the third place in the Global Financial Centres Index, setting the stage for a strong start to the new year. Building on this momentum, our Chief Executive, Mr John Lee, introduced in his latest Policy Address multiple initiatives that aimed at strengthening Hong Kong's position as an international financial, shipping and trade centre.

4. To start with, we recently signed an amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement, or CEPA in short. The amended CEPA introduces further liberalisation measures that will benefit Hong Kong-based companies, including those from overseas with a presence in Hong Kong. For instance, Hong Kong-based companies can now adopt Hong Kong law when doing business with Chinese enterprises in the Greater Bay Area, which provides greater certainty and security for investment. The new CEPA arrangement also removed the three-year requirement for business operations in Hong Kong to qualify as a service supplier for most sectors. This will allow companies around the world, including yours, to use Hong Kong as the base for exploring the Chinese market with preferential treatment under CEPA much faster.

5. To complement these measures, the multiple-entry visa for foreign staff of Hong Kong-registered companies has been extended to a maximum of five years. Meanwhile, the Central Authorities have also launched a new travel permit for non-Chinese Hong Kong permanent residents. To date, some 20 000 such permits have already been issued. This new permit enables our large population of permanent residents with foreign nationalities to visit Mainland China more conveniently, whether for business, leisure, or to visit families and friends.

6. Some other new and exciting measures that focus more on the local economy include reducing the duty rate on liquor from 100% to 10%, in an effort to boost the liquor trade and related high value-added sectors. In addition, a new round of Incentive Scheme for Recurrent Exhibitions will be launched to attract international exhibitions and mega events to Hong Kong, further consolidating our status as an international trade centre.

7. With all these new initiatives, we can anticipate the coming year to be full of promise and potential for Hong Kong and for all of you. I would like to take a moment to express my sincere gratitude to all of you for your continued support and excellent partnership over the years, and I look forward to exploring the new opportunities that our city offers with all of you in the year ahead.

8. To celebrate our friendship and the start of the New Year, we are thrilled to bring you a dazzling tap dance performance by a group of talented young performers who have travelled all the way from Hong Kong. May the Year of the Snake bring us wisdom, growth and many more opportunities to collaborate. Please enjoy!

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