

A Summary of Discussion

CityU CSHK PASS Workshop Series – Closing Forum

Meeting Points for Boundless Insights: The Ways Forward for Hong Kong Professional Services and Overseas Investments¹

CSHK Working Paper Series No.13

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On 12 March 2022, the Research Centre for Sustainable Hong Kong (CSHK) organized the Closing Forum of the PASS workshop series, to review the major observations and findings in the Opening Symposium and the past six workshops, and to further discuss the ways forward for Hong Kong professional services and overseas investment under the Belt and Road Initiative (BRI). The workshop series aims at enhancing the understanding of Hong Kong professional services on sustainable economic development of Hong Kong through understanding Economic and Trade Cooperation Zones (ETCZs) along the Belt and Road (B&R) countries. Furthermore, it attempts to deepen the understanding of key stakeholders of ETCZs on the competitive edges of Hong Kong professional services and business sectors, as well as to explore potential development opportunities via exchange of ideas and sharing of analyses. The six workshops cover seven overseas jurisdictions: Cambodia, Sri Lanka, Vietnam, Malaysia, Djibouti, Belarus, and Myanmar. About 180 business leaders, professionals, expert researchers and officials from Belt and Road countries joined the workshop online and actively shared their insights, attracting over 1,650 participants attending the workshops and forums. Here is a summary of the roundtable discussion at the workshop.

In her opening words, the project coordinator Prof. Linda Chelan Li previewed that the Closing Forum is to deduce the highlights of insights shared by the speakers in the past six workshops.

¹ For details of CSHK PASS Workshop Series, please refer to Project Brief in Appendix.

² Ms. Man Luo is PhD Student Researcher at Department of Public Policy, City University of Hong Kong. Mr. Jeffrey Chung is Research Assistant at Department of Public Policy, City University of Hong Kong. He is also Project Manager for this PASS programme. Prof. Linda Chelan Li is Director of CSHK and Professor at Department of Public Policy, City University of Hong Kong.

The experience, considerations, challenges and lessons learnt in investing and providing services in the B&R countries will benefit the professionals and practitioners who are interested in extending their overseas engagements.

Introduction: Review of the programme

The deputy project coordinator Prof. Phyllis Mo briefly reviewed the PASS workshops held in 2021-22, and expressed appreciation to the sponsors, collaborating organizations, supporting organizations, supporting units from the City University of Hong Kong, and the overseas supporting organizations in respective training workshops. Almost 100 speakers, panel discussants and guests have participated to exchange their insights and interact with the participants, including Consul Generals, ministerial-level government officials, business chamber chairpersons, investors, industrial park and special economic zone managers, State-Owned Enterprise representatives, and professionals from various occupations. A total of 1,476 participants attended the activities via Zoom, substantially exceeding the original target. The programme has achieved a wide and diverse reach in geographical and sectoral concentrations. One in seven participants are from 30 countries and regions outside Hong Kong. The top-3 sectors are 'Accounting & Finance' (including banking & investment) (43.7%), 'Business, C-level Executive & Management' (24.6%) and 'Education' (incl. Academics & Students) (13.5%). Other major sectors include 'Construction & Engineering' (4.5%), 'Government and Public' (4.3%), 'Legal' (2.8%) and 'Research & NGO' (1.2%). Six training packs have been produced to support the discussion of the workshops and released to the public after the workshops to enhance public education. Core project team member Dr. Linda Tjia then gave an overview of the seven themes of discussion in the past workshops: 1) political stability and economic development, 2) legitimacy, 3) historical legacy (impacts of previous conflicts), 4) equity and distribution of benefits, 5) environment, 6) culture and religion, and 7) transparency and communication.

Session 1: Belt and Road perspectives – impressions of Hong Kong projects and expectations for Hong Kong

Prof. Y Ratana - Emeritus Professor, University of Cambodia

Under COVID-19 situation, Cambodia has gone through a difficult time in the past two years and learned how to deal with the epidemic. In January 2022, the country again opened up and all are welcome to visit Cambodia.

Cambodia is politically stable and an attractive destination for investment. The foreign investment reached USD 4.35 billion in 2021. Hong Kong is a major investor in Cambodia, investing in 251 projects during 1994-2018. The foreign investment from China and Hong Kong

is expected to grow as new trade agreements went into force. The terms relating to Cambodia under the Free Trade Agreement and the Investment Agreement between Hong Kong and the member states of the Association of Southeast Asian Nations (ASEAN) came into effect on 12 February 2021. On 1 January, 2022, the Free Trade Agreement with China also became effective. The Cambodian government will protect foreign investment and strive to further improve the investment policies. Hong Kong business and professional services sectors are most welcome to develop further their services in Cambodia.

There is a high demand for high education in Cambodia and the government welcomes overseas investment in the education sector. Hong Kong is regarded as an outstanding educational centre, but the tuition fee levels are not affordable for Cambodians without scholarship support.

Ms. Subhashini Abeysinghe - Research Director, Verite Research

Sri Lanka has lately been struck by a fiscal crisis with high fiscal deficits and debts. The epidemic and the geopolitical situation today test the resilience of all the countries. Sri Lanka lacks the capacity to absorb the external shock. Some recent policy decisions also did not help. Sri Lanka's worsening foreign-exchange shortage has seriously impacted the energy sector, which depends on imports for its oil and gas needs. To deal with a sharp increase in the exchange rate, the government set an upper limit of Sri Lanka Rupee 203 per USD but drove a thriving black market where the dollar was exchanged at 250-260. At last, the government gave up the attempt to control the exchange rate. The sharp increase in the exchange rate has created problems for foreign companies. Sri Lanka's government needs to restructure the debts, which is a difficult process that requires expert advice. However, the progress has been slow, with lots of debates and dissensions but no decision.

Sri Lanka, as a small country located in a geographically important position in the Indian Ocean, has always been suspicious of the major powers - traditionally the United States and India. Over the past ten years, China has gradually become a major global power, and as a result the activities by Chinese state companies in Sri Lanka have also faced a similar level of public suspicion.

Investors should be mindful of the public concerns about corruption. Sri Lanka people are frustrated about the secret deals and the opacity of the deals between the local government and foreign companies and governments. The public would express their opinions strongly on social media and mainstream media. Also, there can be political fallouts because the opposing politicians might leverage any outbreaks of public sentiment to attack the ruling government, especially at election time, further complicating those projects and deals.

Mr. Thirukumar Nadarasa - CEO, Hutchison Telecommunications Lanka Pvt Ltd

Despite the short-term socioeconomic issues, Mr. Nadarasa believed that opportunities still exist in Sri Lanka over the longer run. The situation here is typical, though a little bit extreme, amongst the emerging markets in Asia and Africa. Investors in all emerging markets need to consider these risks.

The CK Hutchison Group from Hong Kong has been operating in Sri Lanka for more than 25 years and has gone through civil war, the tsunami, the COVID-19, and political issues like the Easter bombings. Taking a long-term perspective, the exchange rate fluctuation recently is a reset of the economy, which is long overdue, though there will be short-term impacts on the local economy. The investors should move forward. The infrastructure investors should have a long-term horizon when making decisions. Where there is a crisis, there is opportunity. The depreciation of the Rupee in the next few months will be conducive to exports. The power shortage may also suggest a potential for energy sector investment.

Discussion

Ms. Subhashini Abeysinghe reminded the audience of the political sensitivity of the companies' origin in the context of Sri Lanka's political environment. From whom the government seeks help is critical. This is why the government, despite facing the acute fiscal crisis, has yet to seek help from the IMF. The current government came into power on a very nationalist stance, saying that it is not subservient to any major powers or international agencies. Its supporters are skeptical about foreign interventions, so that the origin of the foreign companies could count more in government decisions than their competence and technical merits. The foreign professionals who exhibit a multinational image than closely associated with a single country may get greater acceptance by the public and the government.

Prof. Y Ratana expressed that Hong Kong legal professionals can support the anti-corruption campaign and improve the business environment in Cambodia. Clean business is important for the development of the national economy. The Cambodian government has made up its mind to combat corruption and has taken various measures, but still failed to meet the public expectations. Anti-corruption involves multiple mechanisms and stakeholders and is challenging. The Hong Kong professionals in legal sector may help by cooperating with the Cambodian Association of Bar and signing an MOU on anti-corruption with the Cambodian government to improve their monitoring, evaluation and reporting on corruption. Also, Hong Kong investors can bring in their business model and improve the local ones.

Mr. Thirukumar Nadarasa emphasized that transparency is important in Sri Lanka, particularly for long-term investors. The public welcome investors who are open, transparent and

responsible.

Session 2: Lessons from private sector practices – gaps filled and outstanding

Mr. Anthony Lam - CEO, Golden Resources

Mr. Lam provided several suggestions for Hong Kong investors and professionals. Firstly, Hong Kong investors should focus not only on the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) but also the Belt and Road countries. Vietnam and Malaysia have a very good education system on IT, providing services at a lower price than China. Mass production there is also cheaper. Secondly, investors from Hong Kong can bring different views and practices to the Belt and Road countries, but have to respect the local culture, the language, and the law. Taking his experience in Malaysia and Vietnam as an example, the Hong Kong staffs must learn about the local culture before being sent to overseas offices, and learn the language from the local officers. These efforts, and attitudes, are important to future success. Thirdly, a responsible company should do more than comply with the laws. Especially in developing countries, as part of the society the companies should have a good corporate social responsibility (CSR) programme. The locals will see that the company is actually helping the local economy. Thirdly, the investors should cultivate local connections, so that they can find lots of opportunities to expand into other business sectors and build up their reputation.

The Hong Kong finance and accounting professionals may provide support for overseas Hong Kong companies in complying with the international and Hong Kong standards. The local professionals in Vietnam and Malaysia, including those from the Big Four accounting firms, lack the knowledge for this. In addition, Hong Kong as a financial hub can develop more financial products and services in developing countries. There is still no currency hedging service between Vietnamese dong and HKD, because the ECIC has yet to extend the export guarantees services to the country.

Ms. Catherine Chan - Founder & Executive Director Urban Village & Factory Phnom Penh / Goldfame Group

Goldfame Group, the top five knitwear manufacturing company in the world, has invested in Cambodia for almost 30 years. The Group set up factories in Cambodia for its four advantages: 1) lower wages than China, 2) its proximity to mainland China and Hong Kong – about two and a half hours of flight, 3) the usage of USD as a functional currency, which protects Hong Kong investors from currency risks, and 4) the country's friendly attitudes towards China. Moreover, the government holds the principles of peaceful coexistence and neutrality in foreign affairs

and has good relationships not only with China but also with other countries like Japan and Korea. The export of Cambodian goods to EU and England enjoys tax exemption (until very recently). With these factors, Cambodia has been one of the fastest growing economies in ASEAN, with a growth rate of around 7% in the 2010s.

The Cambodian economy is expected to recover from the COVID-19 epidemic in the last two years. The vaccination rate has reached 95% and the country now is open. As a member of the Regional Comprehensive Economic Partnership (RCEP), the export to Australia, China, Japan, New Zealand, and South Korea has enjoyed tax exemption from the beginning of this year.

Mr. Derrick WONG - Director, Wealth Ocean Services; Director, the Myanmar Hong Kong Chamber of Commerce and Industries

Wealth Ocean Services is a Hong Kong company providing ship management, crewing, and agency services. The business in Myanmar began around ten years ago. Drawing from his experience, Mr. Wong advised Hong Kong professionals to engage more with the local society to build trust and improve performance. In addition, they should be accustomed to local cultural standards and be open-minded, especially in culture-diverse countries like Myanmar, which has over 120 ethnic groups.

In terms of investment in Myanmar, the situation is still complex. The Myanmar Kyat keeps falling these days. The liquidity is also a problem, as only a fixed amount of cash can be withdrawn from the banks each week (which was the situation even before the 2021 coup). Recently, after 2021, the power supply has become a major concern, as there have been 12-hour blackouts in some of the days. The World Bank has highlighted that the Myanmar economy will be extremely weak this year. Nevertheless, we can expect the economy to rebound once the current political crisis is resolved.

Mr. Nicholas Ho - Co-convenor of B&R Working Group, Hong Kong General Chamber of Commerce; Chairman, Ho & Partners Architects

Mr. Ho suggested Hong Kong professionals adapt to the new developments and innovate to meet new demands. Hong Kong has international talents and international connectivity based on international standards and practices, which makes projects feasible and profitable. Hong Kong professionals have strengths in mitigating risks of projects, bringing the right resources and partners, earning Hong Kong a reputation of an international business centre. In addition to maintaining these strengths, Hong Kong professionals need to change with the situation. In the digital era, Hong Kong professionals need to think about how to conduct business in a new way effectively and securely. CSR, environmental and social governance (ESG), and climate

change set a new narrative for professionals to reposition themselves to add value to projects. Playing a role in the Belt and Road Initiative (BRI) and the GBA, Hong Kong professionals shall bring in strong partnerships and add value to all stakeholders in the future. The RCEP will also boost cooperation and international trade, creating an inclusive and comprehensive approach. Considering these trends and new developments, Hong Kong professionals should focus on integrating the traditional professional services with different traits, and focus on new directions.

Discussion

Mr. Derrick WONG shared how his company established a seafarers training centre in Myanmar. In 2010, the International Maritime Organization amended the STCW Convention that establishes basic requirements on training, certification and watchkeeping for seafarers. The Myanmar seafarers needed to get trained and obtain the certificates required by the upcoming regulation. Myanmar government at that time had no capability in producing their training facilities and approached the Wealth Ocean Services for help. The company purchased the equipment from suppliers, invested to set up the training sector, trained local instructors in places like Singapore, and then had a school running. There are opportunities for the Hong Kong maritime sector in Myanmar, which allows the goods to bypass the Malacca Strait to go into China and Thailand. The investors intending to enter Myanmar and Thailand may find the Japanese business connections helpful. The Japanese government has heavy involvement in electronic customs clearance system as well as the stock market there.

Ms. Catherine Chan explained why Goldfame Group moved to property development from manufacturing. Thirty years ago, the Group purchased land, built electricity plants, imported machinery, and established a large factory that had over 10,000 workers in the city centre. With the fast development of Cambodia in the past decade, the land and the wages of workers become more expensive in the urban area, adding costs to manufacturing. Meanwhile, there are high demands in the housing sector in the urban areas, with more workers flowing into the cities. The Group then converted the factory into the largest creative hub in Southeast Asia. Today's Cambodia is a bit like Hong Kong in the 1970s and 1980s. There are a lot of opportunities in such an emerging market and growing economy. Over 70% of the population are under 35 years old, and the younger generations have a strong spending power.

Mr. Anthony Lam shared his insights on business development in emerging markets. Investors can simply bring in the popular goods, services, culture, and lifestyles that the locals desire but still don't have, like the coffee shops. For instance, convenience stores are successful worldwide, but there had yet been any in Vietnam three years ago when Mr. Lam started his

retail business there. He brought the business model in and now he has the biggest convenience store chain in Vietnam.

Session 3: Bridging the private and public projects

Ir. Chris Lau - Director, Zhen Hua Engineering Co Ltd and Deputy General Manager of Business Development Department, China Harbour Engineering Company Limited

China Harbour is a subsidiary of China Communications Construction Company, a mega Chinese state-owned enterprise (SOE). China Harbour began its works in Sri Lanka over 20 years ago and has become a major player there. The Belt and Road Initiative focuses on infrastructure development, and the Port City is one of the most important projects with its strategic geographical location on the Maritime Silk Road.

China Harbour as a contractor and investor has leveraged Hong Kong professional services in Belt and Road projects. Sri Lanka follows British engineering standards, which are quite different from the Chinese ones. Therefore, the Hong Kong branch company sent Hong Kong and UK professionals to support the design and construction. The company also utilized Hong Kong financial and legal services. For instance, the professionals built a financial model for a Design-Build-Transfer highway project to calculate the potential returns, and provide consultation services for the legal contracts on Design-Build projects. Hong Kong professionals may also help improve the public relations of Chinese companies in the B&R countries.

Ms. Janice Chew - Principal, JC Legal

ASEAN countries are important participants in the BRI, and the SOEs are the major players in B&R projects there, engaging in the forms of engineering contracting, equity investment, and joint venture. In terms of the legal system, four out of the 10 ASEAN countries are based on common law like Hong Kong, three are on civil law and another three are hybrids. Even though they all use common law, there may be different rules and regulations. It will be quite challenging for the collaborators to navigate different legal and regulatory systems, especially when disputes and conflicts arise. Due diligence is very essential for forming a joint venture. Another major challenge is the COVID-19 pandemic. The pandemic controlling measures strongly influences globalization and the international trade system that BRI is based on. Nevertheless, cross-border legal expertise will be in higher demand in the future due to its critical impact on projects.

Mr. Larry Ng - Executive Director & Deputy Secretary General, Hong Kong Business Association of Cambodia; Managing Director of ALLNISON Auditing & Consulting Co., Ltd. and REANDA LLKG Cambodia Co., Ltd.

There are growing demands for professional services in Cambodia, covering the tax service, the licensing service, financial services, auditing, construction, insurance, e-commerce, etc. Professional services can help the investors not only to protect their assets and maximize their profits, but also to comply with the regulations and make contributions to the local society, which are the key to B&R investment. Chinese SOEs need the help of Hong Kong professionals to deal with compliance issues because there are different ways to work with the government. They also need help to subcontract the projects. For Hong Kong professional firms, they can play a role by building a bridge between the SOEs and the subcontractors and by providing advice to the SOEs on government engagement and linking them together. The professionals also provide these services for Hong Kong clients in Southeast Asia.

Mr. C.M. Chan - President, The Law Society of Hong Kong

The Law Society of Hong Kong (LSHK) is the governing body of all the solicitors and law firms in Hong Kong, and it also looks for interest for its members. There are about 12,000 solicitors and 940 law firms. Hong Kong is an attractive legal hub with 1,500 foreign lawyers working there. According to the 14th Five-Year Plan and the BRI, the central government intends to develop Hong Kong into an Asian-Pacific legal and dispute resolution hub and an intellectual property trading center. LSHK endeavors to promote Hong Kong legal services in B&R countries. Hong Kong is the only common law jurisdiction within China, and also uses both English and Chinese as the official languages, which makes Hong Kong legal services very competitive. Hong Kong lawyers with a Chinese background are more capable in providing advice to clients from mainland China, Belt and Road countries and other overseas regions.

There is an important breakthrough under the GBA policies recently. The Hong Kong and Macao lawyers will be able to practice in the nine GBA cities in Guangdong Province as qualified PRC lawyers after passing a specialized exam. With these changes in licensing arrangements, the Hong Kong lawyers can provide one-stop services for mainland clients entering the B&R countries, over 20 of which are common law jurisdictions.

Prof. Allen Wong - Chief Executive – Greater China and Founding President, The Institute of Certified Management Accountants, Australia (CMA Australia) Hong Kong Office

The Institute of Certified Management Accountants trains senior executives, helping them to adapt to new business models, such as the green finance, ESG, and sustainable development. It has more than 4,000 members all over the world. The enterprises should look at the new items like non-fungible token (NFT) and Bitcoin and opportunities in new developing countries. When dealing with local companies, investors should speak to the right person, such as the family offices that cover all kinds of resources and services.

Discussion

Mr. Anthony Lam explained why there are differences in accounting standards in ASEAN countries. Simply speaking, the local accountants have different interpretations. There are many opportunities for Hong Kong professionals to provide that kind of services for the investors entering into ASEAN and other B&R countries. After the pandemic, the government may establish certain arrangements to bridge the ASEAN governments and Hong Kong professionals.

Session 4: Honing Hong Kong policy and business support infrastructures – identifying future pathways

Ms. Karen Fung – General Manager for InnoPreneur (SME & Startup Growth) and FutureSkills, Hong Kong Productivity Council

Hong Kong Productivity Council (HKPC) is a statutory body of Hong Kong and has always been a partner of local industries and enterprises by offering comprehensive, innovative and technological solutions, fund matching consultancy services, talent development programs, as well as special relief measures for the small and medium enterprises (SME) to tackle business challenges and open up business opportunities locally and in the GBA and ASEAN regions.

For the SMEs that account for 98% of the companies in Hong Kong, HKPC has an SME ReachOut team that provides one-on-one consultations to help them to identify the right funding schemes and answer their questions relating to the applications. There are over 40 funding schemes administered by the Hong Kong government for SMEs, and SME ReachOut team provides form reviewing services to the four most popular funding schemes: Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund), Export Marketing Fund (EMF), Technology Voucher Programme (TVP) and Enterprise Support Scheme (ESS).

For the local companies doing business overseas, they may apply for the BUD Fund and the EMF. Each company can obtain up to HKD 6 million from the former and HKD 800,000 from the latter, and the maximum for each application is HKD 1 million and HKD 100,000 separately.

Mr. Billy Wong - Research Department, Hong Kong Trade Development Council

Belt and Road Initiative sees a new round of Chinese companies going out in a new round of globalization. Hong Kong, the gateway between China and the rest of the world, will play a significant role. For the investors, the Research Department of HKTDC prioritizes the B&R markets, and provides more market intelligence on the top choices, such as the ASEAN countries. The Department also provides information on destinations for relocation, as many Hong Kong and mainland Chinese manufacturers are extending the supply chain these years. To promote the trade in services and promote Hong Kong as an international business hub, the Research Department has done many case studies illustrating what functions and roles Hong Kong can play, and even conducted large-scale surveys to illustrate Hong Kong's advantages as a business hub.

HKTDC tries to build up connectivity between different partners, for instance, by holding forums to network the Chinese SOEs and Hong Kong professional service providers to cooperate in overseas investment and B&R infrastructure projects. HKTDC holds Belt and Road Summit every year as a major platform for building up business connectivity. The summit held online last year had more than 19,000 viewers from eighty countries and regions. It also provides a platform for business matching. More than 240 investment projects looking for investors and professional support were brought in last year. The Belt and Road Portal website provides different sources of market information related to the B&R, including a dedicated infrastructure toolkit. Since the launch of the portal 6 years ago, there have been more than 16 million viewers, and nearly 90% of the viewers are from outside Hong Kong.

Discussion

Mr. Billy Wong briefly introduced the progress of Hong Kong's negotiation on RCEP and CPTPP. Hong Kong submitted the application for joining RCEP in January 2022. Mainland China and ASEAN countries have expressed their support. There is no information yet on Hong Kong's application for the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

Final discussion

Mr. Anthony Lam suggested HKPC extend the services to factories in GBA, ASEAN, and South Asia. HKPC may establish overseas offices and work with HKTDC that has overseas branches there. Ms. Karen Fung advised that HKPC offers help by sending experts but has yet to establish overseas branches. HKPC will be looking into the suggestion and is currently contemplating extending services to Qianhai in order to improve outreach to other parts of the GBA.

Sustainability is of growing importance nowadays. As Mr. Billy Wong indicated, not only the manufacturers but also the investors, financial operators, and professional service providers are key players in ESG. That is why HKTDC adopts ESG as a topic in many events like the Asian Financial Forum and Belt and Road Summit. In addition to sustainability, HKTDC also pays particular attention to medical and health issues as a development frontier. Hong Kong has positioned itself as a medical and health innovation hub, endeavoring to organize the industry players and overseas investors in this sector.

Sustainability defines the work of CSHK. Prof. Phyllis Mo is leading a research project on improving the ESG reporting practices in Hong Kong. Mr. Anthony Lam observed that though Hong Kong has implemented ESG reporting for listed companies, the R&D in ESG and some related sustainability practices – for example, waste management, lag behind most advanced jurisdictions.

Appendix

**Research Centre for Sustainable Hong Kong (CSHK),
City University of Hong Kong
“Professional Services Advancement Support Scheme” (PASS)**

**Advancing Professional Development
on Economic and Trade Cooperation Zones
Along Belt and Road**

Project Brief

The Research Centre for Sustainable Hong Kong (CSHK) of City University of Hong Kong is funded by the ‘Professional Services Advancement Support Scheme’ (PASS) of the Commerce and Economic Development Bureau, HKSAR Government to conduct a Project entitled ‘Advancing Professional Development on Economic and Trade Cooperation Zones Along Belt and Road’, with the objectives to enhance the understanding of Hong Kong professional services on Economic and Trade Cooperation Zones (ETCZs) along the Belt and Road countries, deepen the understanding of key stakeholders of ETCZs on the competitive edges of Hong Kong professional services and business sectors; and explore potential development opportunities via exchange of ideas and sharing of analyses.

From January 2021 to March 2022, the Project organized 6 professional workshops and 2 symposia (opening and closing), inviting zone operators, local enterprises, professional service leaders, expert scholars and government officials as speakers to conduct comprehensive and in-depth sharing on opportunities, challenges and experiences of overseas development in 7 countries (Cambodia, Sri Lanka, Vietnam, Malaysia, Djibouti, Belarus and Myanmar) and their respective ETCZs. The schedule is as follows:

Date	Programme
7 January 2021	Opening Symposium
8 February 2021	Professional Training Workshop 1 – Cambodia
27 April 2021	Professional Training Workshop 2 – Sri Lanka
11 June 2021	Professional Training Workshop 3 – Vietnam
19 August 2021	Professional Training Workshop 4 – Malaysia
26 October 2021	Professional Training Workshop 5 – Belarus & Djibouti
16 December 2021	Professional Training Workshop 6 – Myanmar
12 March 2022	Closing Forum

Activities are all free-of-charge, and they are mainly conducted in English to project a global

orientation and facilitate participation of overseas stakeholders. Each participant receives a training pack containing country information and analysis for each professional training workshop. Investment / enterprises representatives, representatives from professional service sector, scholars and students who are interested in understanding more about ETCZs are encouraged to participate and interact to discover more opportunities for collaboration.

The Project is supported and collaborated by a number of professional bodies and business chambers in Hong Kong, including Certified Management Accountants, Australia (Hong Kong Branch), Hong Kong Chinese General Chamber of Commerce (CGCC), Hong Kong General Chamber of Commerce (HKGCC), Hong Kong Institute of Certified Public Accountants (HKICPA), Law Society of Hong Kong and The Society of Chinese Accountants and Auditors (SCAA) (names listed in alphabetical order). We thank Golden Resources Group and Red Circle Company Limited for sponsoring the Project generously. Our Supporting Organizations include Association of Women Accountants Hong Kong, Hong Kong Electronic Industries Association, Hong Kong Financial Services Development Council, Hong Kong PolyU MBA Alumni Association, Hong Kong Trade and Development Council, and JCI Jayceettes. Our Supporting Units from City University of Hong Kong include CityU Eminence Society, College of Business, CityU-TsinghuaU EMBA+MPA Programme, College of Engineering, College of Liberal Arts and Social Sciences, College of Science and School of Law.

Prof Linda Chelan Li, Professor at Department of Public Policy and Director of CSHK, is Project Co-ordinator and Prof Phyllis Lai Lan Mo, Professor at Department of Accountancy, is Deputy Project Co-ordinator. Project team members include Dr Linda Yin-nor Tjia, Assistant Professor at Department of Asian and International Studies and Dr Wilson Chan, Adjunct Professor at College of Business.

Videos:

- a. CSHK PASS Workshop Series – Introduction (published) (<https://www.youtube.com/watch?v=MwoYYBbdJJQ>)
- b. CSHK PASS Closing Forum: On 12 March 2022, CSHK organized CSHK PASS Closing Forum to review the major observations and findings in the Opening Symposium and the past six workshops, and to further discuss the ways forward for Hong Kong professional services and overseas investment under the Belt and Road Initiative. (<https://www.youtube.com/watch?v=aonTs0yIKdU>)
- c. Opening Symposium and the 6 training workshops: forthcoming soon (please subscribe to our YouTube Channel https://www.youtube.com/channel/UCrt3_7KgEHygPYf6leQ68_Q to receive notifications for our latest updates)

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