

Chief Executive's Policy Unit 2025 Work Report



Chief Executive's Policy Unit

The Government of the Hong Kong Special Administrative Region
of the People's Republic of China

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International Forum on China's Economy and Policy 2025

Unless otherwise specified, individuals mentioned in this Work Report are referred to by their post titles as at the date of the event and are listed in no particular order.

Foreword

Since its establishment on December 28, 2022, the Chief Executive's Policy Unit (CEPU) has been dedicated to providing the Chief Executive with in-depth policy research and analysis, thereby assisting the Chief Executive and the Government of the Hong Kong Special Administrative Region (HKSAR Government) in policy formulation. We have also collected views from the community through various channels, including providing research and secretariat support to the Chief Executive's Council of Advisers, conducting regular meetings and exchanges with members of the CEPU Expert Group, engaging in dialogue with stakeholders from different sectors and organising focus group discussions, with a view to formulating policies that respond to the needs of the society.

As an in-house research unit in the HKSAR Government, the CEPU not only conducts in-depth studies on national policy developments and evolving international landscape, but also actively facilitates internal discussions to assist the Government in addressing long-term and strategic issues.

In 2025, the CEPU continued to uphold its mission by assisting the Chief Executive in coordinating and formulating the annual Policy Address. The 2025 Policy Address was anchored in two pillars – the economy and people's livelihood. On the economic front, the Government would introduce measures to accelerate the development of the Northern Metropolis, foster industry development and reform, fully integrate into the overall national development, consolidate Hong Kong's status as an international hub, enhance the integrated development of education, technology and talents, and promote the integrated development of culture, sports and tourism. On the livelihood front, the Government would also roll out a series of initiatives covering land and housing, transport, healthcare, social welfare, labour protection, and fostering a caring and inclusive society.

Through this report, we would like to share updates on the work of the CEPU and provide a recap of key activities. Looking ahead, we will continue to deepen our research efforts and maintain close collaboration with stakeholders across all sectors.



Preparation and Follow-up Work for the Policy Address

The annual key task for the CEPU is to assist the Chief Executive in formulation of and consultations for the annual Policy Address. In preparing for the Policy Address, we convened over 40 consultation sessions to gather views and suggestions from members of the public. We also received more than 10 000 submissions from the public through various channels, including email and social media. Throughout the year, the CEPU engaged with stakeholders across different sectors to gain a thorough understanding of Hong Kong's development opportunities and the needs of the community as a foundation to the drafting of Policy Address.

This year's Policy Address set out a range of measures to promote economic diversification and sustainable development. Notably, the Government would expedite the development of the Northern Metropolis and foster the growth of innovation and technology (I&T) as well as other industries. The Policy Address also underscored the importance of integrating into the overall national development, supporting Mainland enterprises in "going global", and further expanding into international markets. There are also measures to consolidate Hong Kong's status as an international hub, such as the development of a gold trading market and a commodities trading market, thereby strengthening and enhancing Hong Kong's competitiveness as an international financial centre. At the same time, the Government would promote digital trade, promote e-commerce, and encourage the application of I&T. To establish Hong Kong as an international hub for post-secondary education and high-calibre talents, the Government would construct the Northern Metropolis University Town and promote the "Study in Hong Kong" brand. In parallel, the Government would actively develop the yacht economy and position Hong Kong as a global premium arts trading hub, thereby promoting the integrated development of culture, sports and tourism. All these initiatives would inject fresh impetus into Hong Kong's future development!



Accelerate the Development of the Northern Metropolis

The Northern Metropolis, with enormous economic value and development potential, is a strategic core area for Hong Kong's future development. The land area and planned population intake of the Northern Metropolis will account for about one-third of Hong Kong's total, overcoming the long-standing land shortage that has constrained industry development in the past and accelerating the growth of innovation and technology as well as other industries. In the next five years, about 900 hectares of "spade-ready" land will be made available, some 70 000 housing units will be completed and ready for intake, and about one million square metres of economic floor space will be provided in the Northern Metropolis.

This year's Policy Address had a standalone chapter on accelerating the development of the Northern Metropolis, which was placed in a prominent position in Chapter 3, underscoring the significance of the Northern Metropolis. Over the past year, the CEPU actively met with different stakeholders to conduct studies and explore proposals conducive to the development of the Northern Metropolis.

Planning and Development

These meetings focused on the development of the Northern Metropolis, including discussions with the construction sector on the planning of the Loop, expediting construction and aligning standards; exchanges with research teams and professional bodies on public housing and planning for New Territories North; and engagements with relevant stakeholders on industry development, with a view to widely gauging views on the development of the Northern Metropolis.



► We met with Prof Ling Kar-kan, former Director of Planning and current Director of the Jockey Club Design Institute for Social Innovation of The Hong Kong Polytechnic University, and his team to exchange views on the industry planning and development of the Northern Metropolis.



► We met with Ms Chan Yuet-ming, the then Legislative Council member, North District Council Member and Chairman of the Ta Kwu Ling District Rural Committee, to discuss the planning and development of the New Territories North New Town in the Northern Metropolis.



► We met with representatives of the Federation of Hong Kong Shenzhen Associations including Mr Tang Ching-ho, Chairman; and Dr Joe Fang, Executive Vice-Chairman and Director of the Development Strategy Research Committee (常務副會長兼發展策略研究委員會主任), to discuss on the development of the Northern Metropolis.



► We met with representatives of CITIC Group, whose business encompasses integrated financial services and new urbanisation, to discuss issues related to the development of the Northern Metropolis.



► We met with Dr Hon Chan Han-pan, Legislative Council Member; and Mr Zhang Jie, Senior Vice President of the China State Construction International Holdings Limited, and his team to discuss the development of the Northern Metropolis and the Loop, including expediting construction works and aligning standards between the two places.



► We met with Mr Lau Chun-kong, Managing Director of Colliers Hong Kong and Managing Director of Asia Valuation and Advisory Services, to exchange views on the development of Northern Metropolis.



► We met with Mr Qu Jian, President of the China Development Institute Qianhai Headquarters; and Mr Andrew Fung, Research Director of the Hong Kong Policy Research Institute, along with their teams to exchange views on the future planning of the Northern Metropolis and deepening co-operation between Hong Kong and Shenzhen.



► We met with Prof Michael Wong, Director of the Hong Kong Future Economy Institute, and his team to discuss public housing policies and the development of the Northern Metropolis.



► We met with Mr John Siu, Managing Director, Hong Kong of Cushman & Wakefield (CWK); and Ms Rosanna Tang, Executive Director and Head of Research, Hong Kong of CWK, to exchange views on the development of the Northern Metropolis.

Meetings of the Committee on Development of the Northern Metropolis and Its Three Working Groups

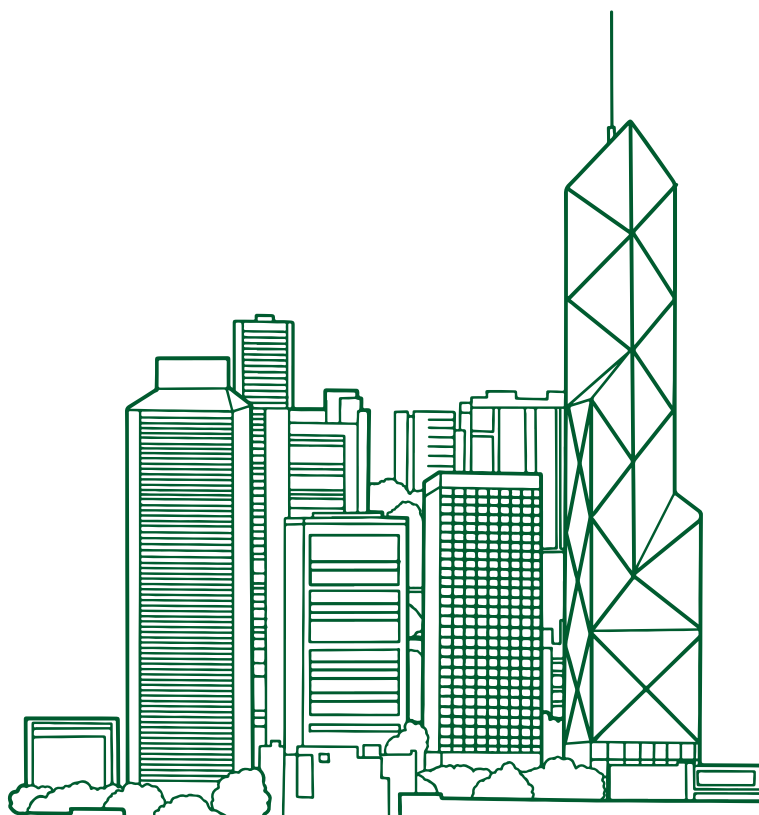
The Chief Executive announced in the Policy Address that he would personally lead the Committee on Development of the Northern Metropolis, under which three working groups would be set up, to accelerate the development of the Northern Metropolis, attract industries and take forward major projects. Subsequent to the announcement of the Policy Address, the CEPU actively participated in the committee's work to assist in implementing the initiatives outlined in the Policy Address.



Industry Development and Reform

In this year's Policy Address, "Industry Development and Reform" was, for the first time in nearly two decades, set out in a standalone chapter, underscoring industry development as the cornerstone of propelling economic development. The Government is committed to leveraging market forces to promote industry development through various enhanced measures, in support of the industry-oriented development model of the Northern Metropolis.

Over the past year, the CEPU engaged with leading industry enterprises to understand their views and suggestions on innovation and technology (I&T). The Policy Address set out a series of initiatives to further develop the I&T sector, in particular in artificial intelligence (AI), life and health technology and new energy. On AI, the Policy Address stated that the Government is committed to promoting the development of the AI and data science industries and facilitating an extensive and deep integration of AI across sectors under the premise of safety risk prevention. As part of our research efforts, the CEPU met with various technology enterprises to gain a better grasp of how these technologies are being applied and developed. With a flourishing life and health research ecosystem in Hong Kong, the Policy Address focused on attracting more top-notch international and Mainland pharmaceutical companies to set up operations in Hong Kong, in particular to conduct clinical trials and medical treatments for rare disease drugs, high-end cancer drugs and advanced therapy products. The CEPU had also engaged a number of pharmaceutical companies to explore ways for promoting the development of life and health technology in Hong Kong. In addition, the Policy Address proposed the construction of a sustainable aviation fuel (SAF) industry chain. Over the past year, the CEPU actively studied the industry pain points and explored ways to further promote the development of SAF.



Promote the Development of the AI and I&T Industries

The CEPU met with a number of technology enterprises and industry representatives to exchange views on issues such as Hong Kong-Shenzhen investment and I&T transformation, and the enhancement of cross-boundary capital flows. These included discussions with Lenovo Group on AI development trends and its business in Hong Kong; in-depth exchanges with Alibaba Cloud Intelligence on the application of AI technologies; meetings with Huawei International on its project development; and discussions with Jaguar Microsystems and QBN Capital on how Hong Kong can leverage its strengths to seize opportunities in the AI industry. This series of meetings aimed to deepen our research into technological collaboration and industry development, thereby fostering the growth of the relevant industries. The CEPU also visited the XbotPark at Songshan Lake in Dongguan and met with representatives of various Mainland technology enterprises to gain deeper insights into the opportunities and roadmaps for Hong Kong to contribute to the I&T development of our country.



► We met with Mr Hendrick Sin, President; and Mr William Lo and Mr Johnny Kwan, Vice Presidents of the Internet Professional Association, to discuss various issues such as Hong Kong-Shenzhen investment and innovative transformation, as well as measures to enhance cross-border fund and capital flows.



► We met with Mr Nixon Chau, Regional Director of Asia Pacific AI Solutions & Services; and Mr Ken Wong, Executive Vice President of the Lenovo Group, to learn about the Group's business development in Hong Kong and discuss the development trends of AI.



► We met with Mr An Xiaopeng, Vice President; and Ms Liu Yuanchi, Vice President of Strategic Development (戰略發展副總裁) of the Alibaba Cloud Intelligence Group, and conducted in-depth exchanges on the development and application of AI technologies.



► We met with representatives of Huawei International Co. Limited, including Mr Chen Jianhan, the Chief Executive Officer, to discuss the development of AI and learn about Huawei's ongoing projects in Hong Kong.



► We met with Dr Sunny Siu, Founder and Chief Executive Officer of Jaguar Microsystems; and Dr Frank Tong, Managing Partner of QBN Capital, to discuss trends in the AI industry and ways for Hong Kong to leverage its unique advantages to seize the development opportunities in relevant fields.

Visit the XbotPark at Songshan Lake, Dongguan

The CEPU team visited the XbotPark at Songshan Lake, Dongguan and met with Mr Li Zexiang, Professor of The Hong Kong University of Science and Technology (HKUST) and Founder of the XbotPark; Ms Chen Ying, Executive Director of HongShan Capital and the Hong Kong X Foundation; Mr Liang Haobo, Associate Director of the Hong Kong Center for Construction Robotics; and Dr Chow Man-kong, member of the CEPU Expert Group and the then Chairman of the Panel on Education of the Legislative Council (LegCo), to learn about the development history of the XbotPark and its experience in incubating enterprises. During the visit, the CEPU team also exchanged views with representatives of ePropulsion, Skyland Innovation and CYC Motor to gain deep insights into the opportunities and ways for Hong Kong to contribute to our country's development in I&T.



► We visited the XbotPark at Songshan Lake.



► We exchanged views with representatives of CYC Motor.



► We exchanged views with representatives of Skyland Innovation.



► We met with representatives of ePropulsion.

Promote the Development of the Life and Health Technology Industry

The CEPU attended the closed-door exchange session titled “Dialogue between Hong Kong and the Pharmaceutical Innovation Sector in the Chinese Mainland” (中國醫藥創新界對話香港) in Shenzhen, where we discussed with representatives of the Mainland pharmaceutical innovation sector how Hong Kong could leverage its strengths in pharmaceutical innovation, proposals on the establishment of a regulatory body on drugs, and how Hong Kong could facilitate Mainland pharmaceutical enterprises “go global” under the Belt and Road Initiative. The team also met with representatives of a number of leading international and Mainland biopharmaceutical enterprises, including Novartis, AstraZeneca, Jiangsu Hengrui Pharmaceuticals, Roche and CANbridge Pharmaceuticals, for in-depth exchanges on topics such as research and development of radioligand therapy, connecting European digital health projects with the Mainland market, the policy framework and development direction for Hong Kong’s biopharmaceutical sector, as well as the research and development and market access of innovative drugs for rare diseases, with a view to widely gauging views from the industry.



► We attended the “Dialogue between Hong Kong and the Pharmaceutical Innovation Sector in the Chinese Mainland” in the form of a closed-door exchange session in Shenzhen. The event was attended by a number of representatives from the Mainland pharmaceutical innovation sector. The attendees exchanged views on how Hong Kong could leverage its strengths in pharmaceutical innovation to serve our country’s needs, the Mainland pharmaceutical innovation sector’s proposals on the establishment of a drug regulatory authority in Hong Kong, as well as how Hong Kong could support Mainland pharmaceutical innovation enterprises to “go global” under the national Belt and Road Initiative.



► We attended the “Dialogue between Hong Kong and the Pharmaceutical Innovation Sector in the Chinese Mainland” closed-door exchange session and met with representatives of the Mainland pharmaceutical innovation sector.



► We met with the team of Novartis, including Ms Sui Wong, Head of Value & Access and New Product, to learn about the company’s research and development in radioligand therapy.



► We met with Prof Martin Bergö, Vice President of the Karolinska Institutet of Sweden, and his team; and Dr Alison Lloyd, Associate Provost of HKUST, to discuss Hong Kong’s development as an international education hub and in the fields of biotechnology and healthcare, and to explore potential collaboration opportunities between the Karolinska Institutet and Hong Kong’s higher education sector.



► We met with Dr James Xue, Founder, Chairman and Chief Executive Officer of CANbridge Pharmaceuticals, a biopharmaceutical company; and Ms Silvy Pun, Rare Disease Consultant (罕見病顧問) of CANbridge Pharmaceuticals, to exchange views on the research and development of innovative drugs for treatment of rare diseases and their entry into the Hong Kong market.



► We met with Dr Shen Hong, Head of China Innovation Center and Senior Vice President of Roche, and his team to explore policies supporting the development of biotechnology in Hong Kong.



► We met with Ms Shan Wu, General Manager of AstraZeneca Hong Kong and Macau, and her team to exchange views on enhancing the competitiveness of Hong Kong's biotechnology industry and developing a sustainable public healthcare system.

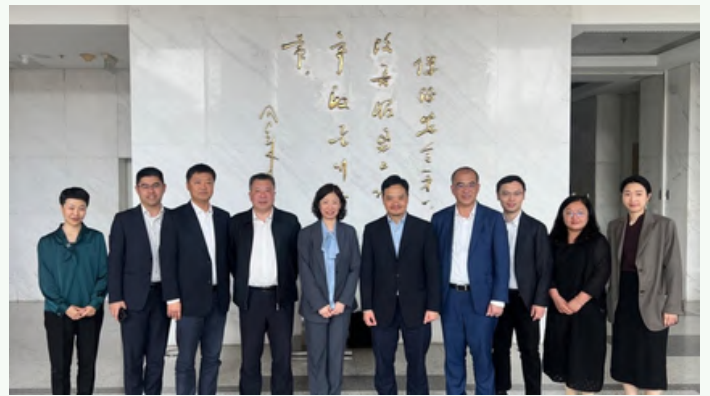
► We attended the European Digital Healthcare Project Roadshow (Hong Kong) (歐洲數字醫療項目路演(香港)), co-organised by AstraZeneca and 8 Hours Ahead and met with Ms Shan Wu, General Manager of AstraZeneca Hong Kong and Macau; Mr Sam Priestman, Chief Executive Officer and Founder of 8 Hours Ahead; and Mr Jake Watkin, Managing Partner of 8 Hours Ahead, along with their teams, to exchange views on how biotech companies in Europe could gain access to the Mainland market.



► We met with representatives of the biomedical sector, including Mr Sun Piaoyang, Chairman of Jiangsu Hengrui Pharmaceuticals; and Mr Li Pan, Executive Director of the Investment Bank Department of Huatai Financial Holdings (華泰金控投行部執行董事), to exchange views on Hong Kong's policies and development directions in the biomedical field.

Promote the Development of the New Energy Industry

The CEPU met with the National Energy Administration to study the strategic layout of our country for SAF, green methanol and green hydrogen. We also had meetings with CIMC Enric; Mr Frankie Yick, the then LegCo member for the Transport Functional Constituency; and representatives of Cathay Pacific to discuss the development of green fuels and the sustainable development of the aviation industry. The team paid a visit to the Civil Aviation Administration of China to exchange views on our country's plans for the development of SAF and Hong Kong's technological research and development. We also visited EcoCeres, an eco-innovation company incubated by The Hong Kong and China Gas Company, to learn about its technologies for converting biomass waste into SAF and other renewable fuels, and to explore relevant collaboration and development opportunities.



► During the duty visit to Beijing, we called on the Civil Aviation Administration of China to exchange views on issues relating to SAF including the planning process of our country and the independent technological research and development in Hong Kong.



► We met with Mr Kim Fong, Head of Governmental Affairs (Corporate Affairs Department) of Cathay Pacific; and Mr Nikola Xing, Head of Climate Action of Cathay Pacific, to discuss the directions for the sustainable development of the aviation industry.



► We met with Mr Yang Xiaohu, Executive Director and President of CIMC Enric Holdings Limited; and Mr Frankie Yick, the then LegCo member for the Transport Functional Constituency, to discuss the development of green fuels.

► We met with Mr Liu Deshun, Director General of the Department of Energy Conservation and Scientific and Technological Equipment of the National Energy Administration, and his team in Beijing to study the strategic thinking of our country for new energies, including SAF, green methanol and green hydrogen.



► We visited EcoCeres' plant in Zhangjiagang, Jiangsu and met with Mr Jiang Jian, General Manager, and his team; as well as Ms Pauline Huang, Director of Full Vision Capital. EcoCeres is an eco-innovation company incubated by The Hong Kong and China Gas Company, and its main business focuses on the research and development of converting biomass waste into renewable fuels and products including SAF.

Integrate into the Overall National Development

One of the chapters in this year's Policy Address was "Integrate into the Overall National Development", focusing on driving "bringing in and going global", giving full play to Hong Kong's role as a platform for overseas expansion, deepening international exchanges and co-operation, and taking forward the development of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The HKSAR Government has all along strived to attract enterprises and investment, leveraging Hong Kong's international and regional networks to encourage quality overseas enterprises to establish and grow their business in Hong Kong.

The Policy Address proposed the establishment of the Task Force on Supporting Mainland Enterprises in Going Global to encourage Mainland enterprises to use Hong Kong in expanding their businesses overseas. Over the past year, the CEPU paid visits to various Mainland authorities, conducted field trips to GBA cities, as well as met with a number of Mainland enterprises interested in going global and relevant institutions and service providers in Hong Kong, to study their suggestions.

"Bringing in and Going Global": Hong Kong as a Platform for Overseas Expansion

The CEPU visited the National Development and Reform Commission, the Ministry of Industry and Information Technology and the Research Center of the State-owned Assets Supervision and Administration Commission to exchange views on issues such as developing Hong Kong into a supply chain services centre, promoting headquarters economy, supporting enterprises in going global, aligning with the RISC-V strategy, and discuss the reports on the overseas development of central state-owned enterprises. We also met with the Dongguan Municipal Government and representatives of local private enterprises to discuss the pain points faced by them in going global and the professional services that Hong Kong can offer. In addition, we had meetings with WeBank, Fusion Bank and the Hong Kong Productivity Council (GBA) to discuss how Hong Kong's strengths could be leveraged to help enterprises expand into international markets and empower cross-boundary business. The team also met with Viva Goods (Li Ning) to discuss its brand development in Hong Kong and assistance to Mainland enterprises in expanding their overseas business.



► We met with Mr Zeng Jianpeng, Member of the Standing Committee of the Communist Party of China Dongguan Municipal Committee and Executive Vice Mayor of Dongguan, as well as representatives of Dongguan enterprises, to learn about the pain points encountered by them in expanding their businesses abroad, as well as the professional services support that Hong Kong could offer.



► We met with Mr Henry Ma, Executive Vice President and Chief Information Officer of WeBank and Director of WeBank Technology Services; Mr Jared Shu, Chief Executive of Fusion Bank; and Mr Yao Huiya, Head of FinTech Innovation of WeBank, to discuss how Hong Kong's advantages could be leveraged to tap into the international market and how Hong Kong could assist Mainland enterprises in expanding overseas.



► We called on the Ministry of Industry and Information Technology in Beijing to study and discuss Hong Kong's role and opportunities in supporting Mainland enterprises to "go global" and dovetailing with the national RISC-V strategic plan.



► We met with Mr Wu Sa, Director-General of the Guangzhou Municipal Development and Reform Commission (Municipal Greater Bay Area Office) (廣州市發展改革委主任(市大灣區辦)), and his team to exchange views on issues relating to the co-operation between Guangzhou and Hong Kong and overseas expansion by the Mainland enterprises.



► We engaged in discussions with Ms Liu Yue, Deputy Director-General of the Institute for International Economic Research (對外經濟研究所副所長) of the National Development and Reform Commission, and her team in Beijing to exchange views on how Hong Kong could support for Mainland enterprises in "going global".



► We met with Mr Wilson Cheung, Chief Financial Officer of Viva Goods Company Limited; and Mr Aska Zeng, Vice President of Business of Power S (Hong Kong) Company Limited, to discuss the development strategy of the Li Ning brand in Hong Kong and ways to assist Mainland enterprises in expanding their overseas business.

► We met with Mr Yi Xuedong, Dean of the Research Center of the State-owned Assets Supervision and Administration Commission of the State Council, and his team to exchange views on the key initiatives of the 2025 Policy Address and learn about the results of the *Report on Overseas Development of Central State-owned Enterprises (2025)* released by the Research Center.



► We visited the Hong Kong Productivity Council (HKPC) (GBA) in Dongguan, and met with Dr Lawrence Cheung, Chief Technology Officer; Ms Joanna Zhang, General Manager of Mainland Business Development; and Ms Luo Shuwen, Business Development Officer of the Mainland Division (內地業務部商業拓展主任), to learn about the HKPC's operation in Dongguan, including how the The Cradle – Going Global Service Centre under the HKPC leveraged on its technical expertise and international network to empower enterprises cross-border expansion.

Consolidate Hong Kong's Status as an International Hub

This year's Policy Address built on last year's policy objective in consolidating Hong Kong's status as an international hub, leveraging its strengths in areas such as finance, trade, maritime and aviation. In particular, the Government was committed to expediting the establishment of an international gold trading market and fostering the development of a commodities trading ecosystem in Hong Kong. In formulating the Policy Address, the CEPU maintained close communication with policy bureaux, the industry, chambers of commerce and international trade organisations to listen to their views on market needs, regulatory arrangements and infrastructure development.

Expedite the Building of an International Gold Trading Market

The Policy Address introduced a number of new initiatives, including supporting the Airport Authority Hong Kong and financial institutions in expanding gold storage facilities in Hong Kong, encouraging gold traders to set up or expand refineries in Hong Kong, establishing a central clearing system for gold in Hong Kong, offering a wider variety of gold investment vehicles, and further promoting co-operation between the gold markets of Shanghai and Hong Kong. The CEPU has continued to engage with the Airport Authority Hong Kong and experienced stakeholders intended to expand their gold-trading businesses to learn from their experience.



► We met with Mr Wang Yongqi, Deputy General Manager of the Precious Metals Business Department of the Industrial and Commercial Bank of China, and his team to exchange views on the development of and opportunities for Hong Kong to develop into an international gold trading centre.



► (Left) We met with Ms Annie Zhu, General Manager; and Mr Zhang Chengdong, Chief Dealer of Global Markets of the Bank of China (Hong Kong) (BOCHK), to exchange views on further developing Hong Kong into an international gold trading market. (Right) We met with Ms Li Haiying, General Manager; Ms Xu Yiqiu, Division Head; and Mr Liu Yiang, Division Head of the Transaction Banking Department of the BOCHK, to discuss Hong Kong's role in the internationalisation of Renminbi and the Bank's developments in the gold and foreign exchange markets.

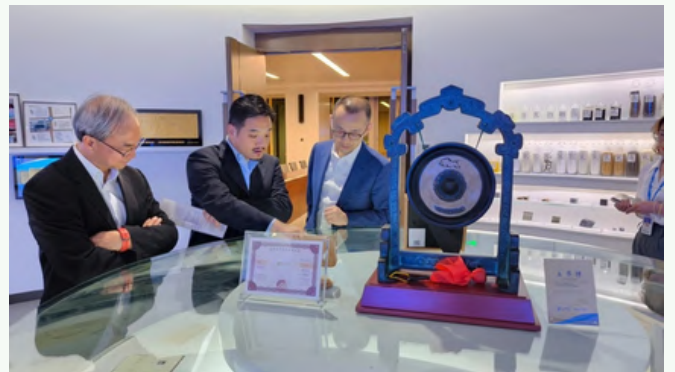


Promote Commodity Trading

This year's Policy Address continued and deepened last year's measures to develop a commodities trading ecosystem in Hong Kong. These included, among others, the approval of the London Metal Exchange, a wholly-owned subsidiary of the Hong Kong Exchanges and Clearing Limited (HKEX), on the establishment of eight delivery warehouses in Hong Kong; the introduction of half-rate profits tax concessions for commodity traders to set up businesses in Hong Kong; enhancement of the process of international commodity trading through financial innovation; and further deepening connections with the Guangzhou Futures Exchange and other commodity markets in the Mainland, thereby contributing to the internationalisation of our country's commodity market.



► During the visit to Beijing for an academic conference, we met with Prof Li Zhengqiang, Professor of the School of International Trade and Economics of the University of International Business and Economics and former Chairman of the Dalian Commodity Exchange; and Mr Wilfred Yiu, former Deputy Chief Executive Officer of the HKEX, to exchange views on the development of the commodities market in Hong Kong.



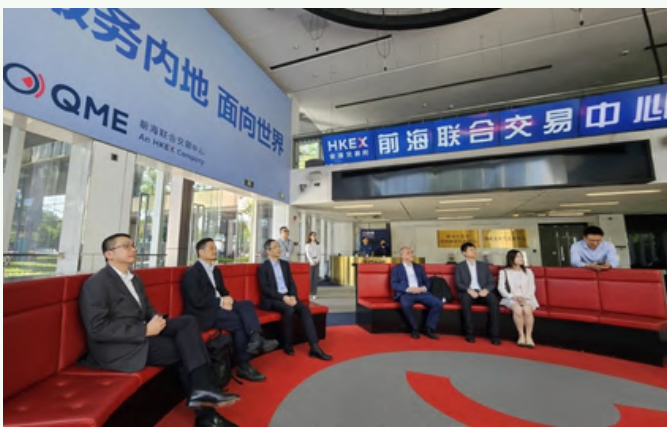
► During the visit to the Jiangsu and Zhejiang regions, we met with Mr Luo Xufeng, Executive Director of Nanhua Futures; Mr Zhu Bin, Chief Economist of Nanhua Futures; Mr Li Beixin, Senior Consultant of Nanhua Futures; Mr Jiang Linqiang, General Manager of HGNH International Financial Corporation Limited; Mr Chen Han, Former Chief Executive of China Europe International Exchange and Former Deputy General Manager of the China Financial Futures Exchange, and others to learn about the business and development of Nanhua Futures and explore the opportunities for Hong Kong to facilitate the development of our country's commodities market.



► We met with the Hong Kong Energy, Mining and Commodities Association team, including two Executive Vice-chairmen Mr Jaffe Lau and Mr Kang Chu, to exchange views on the current situation of and opportunities for promoting commodity trading.



► We met with members of The Better Hong Kong Foundation to discuss the strategies for developing the commodity trading market in Hong Kong and China Development Institute's research findings on related matters.



► We conducted a study tour in the Greater Bay Area cities, including visiting the Qianhai Mercantile Exchange (QME) and meeting with Mr Fan Wentao, General Manager of the QME, along with his team; Mr Ken Chiu, Head of Carbon and ESG Products Market of the HKEX; and Ms Li Yuyan, Senior Vice President of Mainland Business of the HKEX, to learn about the development of the natural gas spot market. Participants exchanged views on the latest developments of the QME, the building of an offshore soybean spot market, as well as the synergistic development of the QME and Hong Kong in relevant fields.



► We met with Mr Wilfred Yiu, former Deputy Chief Executive Officer of the HKEX, to exchange views on the development of the commodity market in Hong Kong.



► We met with Mr Gregory Yu, Head of Markets; Mr Ricky Choi, Head of Group Strategy; Mr Jeffrey Ng, Group Chief Communications Officer; and Ms Heidi Ip, Senior Vice-President, Government Relations of the HKEX, to discuss development strategies relating to exchange-traded fund, commodity trading, derivative products and renminbi assets.

► We met with Mr Kelvin Lee, Director of the Client Development & Sales (Sell Side) Division of the Chicago Mercantile Exchange, to exchange views on promoting the development of the commodities market.



► We met with Mr Wang Haibin, Director and President of CMST Development Co., Ltd., to exchange views on the development of commodity trading and related infrastructure in Hong Kong.

Promote Digital Trade

The Policy Address also introduced measures to promote the digitalisation of trade to lower costs and improve efficiency. Notably, the Hong Kong Monetary Authority would explore cross-boundary financial collaboration with the Shanghai Municipal Bureau of Data and other parties under Project Ensemble, such as the application of tokenised electronic bills of lading, as well as advancing connections with Commercial Data Interchange and Cargo^X to facilitate trade finance between the two places with the use of cargo data. In addition, a logistics provider would be recruited as an additional pilot participant of the Cross-boundary Express Cargo Clearance Facilitation Arrangement to enhance the efficiency of e-commerce shipment. The Trade Single Window would also be expanded progressively.



► During the visit to the Jiangsu and Zhejiang regions, we toured the headquarters and exhibition hall of the Alibaba Group and met with Ms Lydia Liu, Vice President and Head of Investor Relations, to learn about the latest business development of the Group. We also discussed the opportunities and challenges for the development of digital trade in Hong Kong and touched on issues relating to innovation and technology and digital economy.

► We met with Ms Marjorie Yang, a member of the Chief Executive's Council of Advisers and Chairman of the Esquel Group, to exchange views on the latest trends of digital trade and supply chain management.



► We met with Mr Wang Yueping, Senior Consultant (高級顧問) of JD International; Mr Yan Hao, General Manager of Public Affairs for the Greater Bay Area (大灣區公共事務總經理) of ByteDance; Mr Yu Guoyou, Head of International Business Development (國際業務發展負責人) of the S.F. Group; and Mr Wu Xingbing, Head of International Trade and Business Development (國際貿易業務拓展部總監) of the China Resources Pharmaceutical Commercial Group, to discuss the development of cross-boundary e-commerce under the new landscape, as well as the opportunities and strategies in developing cross-boundary e-commerce in Hong Kong.

Promote the Integrated Development of Culture, Sports and Tourism

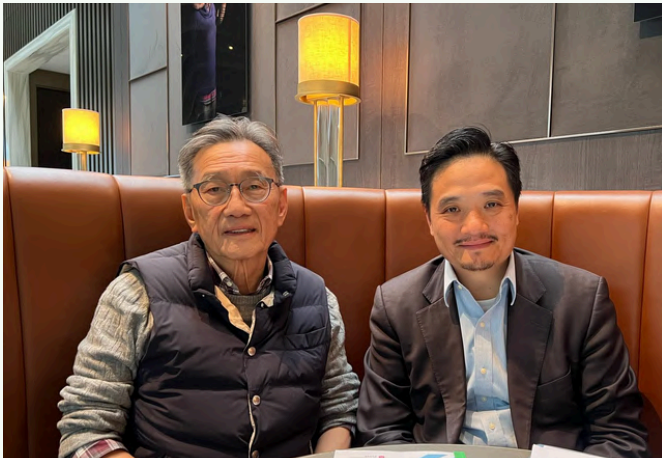
The Policy Address stated that the Government would continue to advance the integrated development of culture, sports and tourism, generating fresh economic momentum and raising Hong Kong's global appeal. It proposed, among other measures, to actively develop a premium arts trading hub, while also developing the yacht economy by enhancing amenities for the yachting industry and capitalising on Hong Kong's geographical advantages to develop the city into a yacht hub in Asia. As part of our research work, the CEPU met with a number of industry representatives to listen to their views and suggestions, so as to assist the Government in formulating the final package of measures to fully leverage Hong Kong's strengths as one of the world's top three art trading centres and to make good use of its geographical advantages of 1 180 kilometres of shoreline and 263 islands.

Develop the Yacht Economy

The CEPU held a roundtable meeting on the yacht economy, bringing together representatives from industry organisations, sales, construction, management, insurance, engineering, and government departments to discuss opportunities and policy directions for developing Hong Kong's yacht economy. Separately, we met with Mr Christopher Cheng, Chairman of the Wing Tai Properties Limited, to exchange insights on yacht club management; discussed harbourfront and yacht economy development with Arup Fellows; and held meetings with representatives from the Hong Kong Boating Industry Association and the Asia-Pacific Superyacht Association to explore industry prospects and strategies. These engagements sought broad inputs from various sectors to advance related economic development.



► The CEPU held a roundtable meeting on the yacht economy in March to discuss the opportunities for the development of the yacht economy in Hong Kong and explore related policies. Attendees were from various segments of the yacht economy, including the industry organisations representatives, brokers specialising in yacht sales, construction, and management services, yacht insurance providers, engineering professionals, and representatives from relevant government departments.



► We met with Mr Christopher Cheng, Chairman of the Wing Tai Properties Limited, to learn about his experience in operating yacht clubs and discuss opportunities for developing the yacht economy.



► We met with Mr Wilfred Lau, Arup Fellow and Director of Arup; and Mr Peter Chan, Director of Arup, to exchange views on the development of harbourfront economy and yacht economy.



► We met with Mr Lawrence Chow, Chairman; and Mr Chan Kwok-leung, Vice Chairman of the Hong Kong Boating Industry Association, to exchange views on the development of the yacht economy in Hong Kong.

► We met with Ms Suzy Rayment, Executive Director of the Asia-Pacific Superyacht Association, and Mr Lawrence Chow, Chairman of the Hong Kong Boating Industry Association, to discuss industry prospects.



Develop a Premium Arts Trading Hub

To deepen research on developing Hong Kong into a premium arts trading hub, the CEPU visited Art Basel to exchange views with the organiser on the performance of Hong Kong's art fairs and met with the Art Basel management team to discuss its development prospects and the opportunities and challenges in the global art market. The CEPU also met with the team of Poly Auction Hong Kong and representatives of the West Kowloon Cultural District to exchange views on trends in Hong Kong's art auction market, the trading ecosystem and ways to build a comprehensive arts trading ecosystem, with a view to gaining a full understanding of the current situation and development direction of Hong Kong's art market.



► We visited Art Basel and was given a guided tour by Ms Angelle Siyang-Le, Director of Art Basel Hong Kong. We exchanged views on the performance of the recent art fairs in Hong Kong.

► We met with Ms Angelle Siyang-Le, Director of Art Basel Hong Kong; Mr Gil Schorr, General Manager of Art Basel Hong Kong; and Mr Andrew Strachan, General Manager of Fairs and Exhibition Platforms of Art Basel, to exchange views on the development prospect of Art Basel, as well as the opportunities and challenges of the global art market.





► We met with Ms June Hsu, Head of the Department of Modern and Contemporary Art of Poly Auction Hong Kong, and her team; as well as Ms Chow Hoi-yu, Deputy Director of Strategic Partnership (策略夥伴關係副總裁) of WestK Enterprise Limited, to exchange views on the latest trends in the art auction market and arts trading ecosystem in Hong Kong.



► We met with Mrs Betty Fung, Chief Executive Officer of the West Kowloon Cultural District Authority (WKCD); Ms Joyce Ho, Chief Corporate Development Officer of the WKCD; and Mrs Sorais Lee, Director (Operations) of the Chief Executive Officer's Office of the WKCD, to discuss the development of the West Kowloon Cultural District, including how to establish a comprehensive arts trading ecosystem.

Other Events Relating to the 2025 Policy Address

Consulting the Chief Executive's Council of Advisers (CECA) on the Policy Address

Led by the Chief Executive, the CEPU co-ordinated the preparation and consultation work for the 2025 Policy Address. The Chief Executive hosted three luncheon meetings of the CECA to listen to their views and suggestions for the 2025 Policy Address.



Consulting the CEPU Expert Group Members on the Policy Address

The CEPU held a plenary meeting of the CEPU Expert Group, to invite Members to offer views on the fourth Policy Address of the current-term Government for the Chief Executive's consideration.



Consulting Think Tanks on the Policy Address

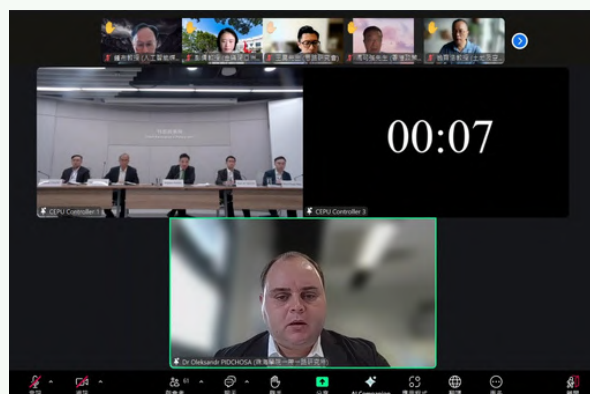
The CEPU organised an online consultation session for the 2025 Policy Address to gather opinions and suggestions from the non-government and local university think tanks. Over 40 representatives from think tanks joined the session. Participants included think tanks established by the business and industrial sector, the social welfare sector, youth groups, universities, media organisations, political parties, as well as polling institutions, etc.



Briefing Session on the 2025 Policy Address for Members of the CEPU Expert Group



Online Briefing Session on the 2025 Policy Address for Think Tanks from the Civil Society and University Think Tanks



Briefing on Key Measures in the Policy Address



► We attended the Thematic Sharing Session on the Chief Executive's 2025 Policy Address organised by the Bank of China (Hong Kong) to explain to the management team the key content of the Policy Address. Highlighted initiatives included developing the Northern Metropolis; deepening reform and developing industries, as well as introducing preferential measures to attract enterprises.



► We attended a closed-door event on understanding Hong Kong's development organised by the Tsinghua University PBC School of Finance in Hong Kong to brief attendees on the key initiatives of the Policy Address, including accelerating the development of the Northern Metropolis, focusing on the reform of industries such as life and health technology, artificial intelligence and data science.



► We explained the key initiatives of the 2025 Policy Address to members of the Economic Policy Committee of the Hong Kong General Chamber of Commerce and exchanged views on issues relating to the development of the Northern Metropolis and the new energy industry.



► We attended the 2025 Annual Meeting cum research results release conference (粤港澳大湾区国资国企智库委员会2025年年会暨研究成果发布会) to brief representatives from various state-owned enterprise think tanks, including the Energy Development Research Institute of China Southern Power Grid, the China Mobile Research Institute, and the Institute for International Affairs, Qianhai, on the key initiatives of the Policy Address. These included the proactive alignment with the National 15th Five-Year Plan, significant opportunities in the Northern Metropolis, and the strategy for better integration into and serving the national agenda.

Events relating to the Policy Research Funding Schemes

The Public Policy Research Funding Scheme (PPRFS) and the Strategic Public Policy Research Funding Scheme (SPPRFS) administered by the CEPU aim to facilitate evidence-based public policy research by tertiary institutions and public policy research think tanks in Hong Kong. The CEPU regularly selects funded projects to hold opening and concluding seminars, inviting relevant government bureaux and departments, as well as industry experts to provide valuable input at different stages of the research, such that the research outcomes can better reflect the latest developments and needs of the community and industry.

Activities Under the PPRFS and SPPRFS

“Development Strategies for an Advanced Air Mobility Network in the Guangdong-Hong Kong-Macao Greater Bay Area” Internal Seminar

The study responded to the discussions in the society on developing low-altitude economy. Prof Yang Hai, Chair Professor of the Department of Civil and Environmental Engineering of The Hong Kong University of Science and Technology (HKUST), who led the funded project, shared the research plan. Members of the Legislative Council (LegCo), namely Hon Elizabeth Quat, Hon Andrew Lam and Prof Hon William Wong; Mr Albert Lee, member of the CEPU Expert Group; think tank representatives, namely Dr James Wang, Research Director of Bay Area Hong Kong Centre; Prof John Shi, Director of the Otto Poon Charitable Foundation Smart Cities Research Institute of the Hong Kong Polytechnic University (PolyU); and Prof Huang Lixi from the Research Institute for Civil Low-altitude Aviation of the University of Hong Kong; Prof Daniel Shek, Chairman of the Assessment Panel of the PPRFS and the SPPRFS; Ms Lillian Cheong, Under Secretary for Innovation, Technology and Industry; and representatives from other relevant bureaux, were invited to participate in the internal discussion, enriching the research perspectives and enhancing the applicability of the findings.



“Policy Recommendations on Uplifting Hong Kong’s Status as an International Shipping Center through Development Opportunities in the Greater Bay Area” Internal Seminar

The research project was led by Prof Mike Lai, Associate Dean (Academic Support) of the Faculty of Business, Chair Professor of Shipping and Logistics, and Interim Head of the Department of Logistics and Maritime Studies of PolyU. At the meeting, Dr Yang Dong, Associate Professor and Associate Head of the Department of Logistics and Maritime Studies of the Faculty of Business of the PolyU, shared the research plan. Attendees of the seminar included Mr Frankie Yick, the then LegCo member for the Transport Functional Constituency; Hon Yim Kong, LegCo Member and Vice Chairman of the Board of China Merchants Port Holdings Company Limited; Mr Andrew Rigden Green, Partner (Hong Kong) of Stephenson Harwood; Mr Edward Liu, CEPU Expert Group member; think tank representatives, namely Mr Ryan Ip, Vice President and Executive Director of Public Policy Institute of Our Hong Kong Foundation; Dr James Wang, Research Director of the Bay Area Hong Kong Centre; and Dr Eugene Wong, Director of the Policy Research Institute of Global Supply Chain of the Hang Seng University of Hong Kong; representatives of the Hong Kong Maritime and Port Board including Ms Sandy Chan, Managing Director of the Hong Kong Shipowners Association; Mr Roberto Giannetta, Chairman of the Hong Kong Liner Shipping Association; and Mr Patrick Lam, Chairman of the Hong Kong Container Terminal Operators Association; Ms Kathy Chan, Senior Vice President of Invest Hong Kong; Prof Daniel Shek, Chairman of the Assessment Panel of the PPRFS and the SPPRFS; and representative of the Transport and Logistics Bureau. Their contributions enriched the research perspectives and enhanced the applicability of the findings.



“Data Sharing and Protection: A Comparative Study of Hong Kong and Different Countries or Regions” Internal Seminar

The research project was led by Prof Gu Minkang and his team at The Education University of Hong Kong (EdUHK), where he serves as Associate Co-Director of the Academy for Applied Policy Studies and Education Futures and Director of the National Security and Legal Education Research Centre. At the seminar, the team shared research plan to draw on international best practices and took into account Hong Kong’s needs in data use, putting forward recommendations on enhancing relevant policies and legislation on data sharing and protection in Hong Kong to ensure alignment with global standards.

Mr Allen Yeung and Prof Naubahar Sharif, members of the CEPU Expert Group; Prof Lo Hong-kam, Vice Chairman of the Assessment Panel of the PPRFS and the SPPRFS, and Dean of Engineering of HKUST; Prof Li Xiang, Assistant Professor in the Department of Applied Social Sciences of PolyU; Prof Helen Meng, Patrick Huen Wing Ming Professor of Systems Engineering and Engineering Management of The Chinese University of Hong Kong (CUHK); Prof Luo Ping, Associate Professor in the Department of Computer Science of the Faculty of Engineering of The University of Hong Kong (HKU); Mr Tony Wong, the Commissioner for Digital Policy; Ms Fiona Lai, acting Assistant Privacy Commissioner for Personal Data (Legal); Dr Rocky Cheng, Chief Executive Officer of Cyberport; Mr Alex Wong, Deputy Chief Executive Officer of Huawei International; and Mr Vincent Ho, Managing Director for Hong Kong and Macau of China Mobile International, attended the seminar and contributed valuable insights, enriching the perspectives of the study.



“Implementing Carbon-free Air Travel in Hong Kong: What Fidelity and Resiliency are Needed in Sustainable Aviation Fuels?” Internal Seminar

The study, led by Prof Cheng Song, Assistant Professor in the Department of Mechanical Engineering of PolyU, aims to develop an efficient, reliable and cost-effective framework for assessing sustainable aviation fuel (SAF) in Hong Kong. It also evaluates the potential for industrialisation and commercialisation of different SAF options, with a view to providing technical support and policy recommendations for the Government in formulating SAF-related policies and developing a local SAF industry chain.

Experts and academics attending the internal seminar included Prof Frank Lam, Assistant Professor of Engineering Education in the Department of Chemical and Biological Engineering of HKUST; Prof Zhu Pengyu, Director of Center for Applied Economic, Social and Environmental Research of HKUST; Mr Chan Siu-hung, the then Chairman of the Panel on Transport and the then Deputy Chairman of the Subcommittee on Matters Relating to Railways of the LegCo; Mr Frankie Yick, the then LegCo member for the Transport Functional Constituency; Mr Peter Lee, General Manager (Sustainability) of the Airport Authority Hong Kong; Ms Wai Man, Manager (Sustainability) of the Airport Authority Hong Kong; Mr Simon Ng, Chief Executive Officer of Business Environment Council; Mr Merlin Lao, Head of Policy and Research of Business Environment Council; Ms Grace Cheung, General Manager (Sustainability) of Cathay Pacific; Mr Alan Chan, Co-Chairman of EcoCeres; and Mr Gordon Lam, Chief Supply Chain Officer of Sinopec (Hong Kong) Limited.



“Acceptance, Attitude, Enablers and Barriers of Screening Programme for Hepatitis B in Hong Kong: A Mixed Qualitative and Quantitative Study” Internal Seminar

The research project was led by Prof Martin Wong of the Jockey Club School of Public Health and Primary Care of CUHK. Those attending the internal seminar included Prof Lo Hong-kam, Vice-Chairman of the Assessment Panel of the PPRFS and SPPRFS; Ms Chan Yuk-sim, Head of Community Network of the Primary Healthcare Commission of the Health Bureau; Dr Chow Pak-chin, member of the CEPU Expert Group; Ms Sophia Chan, Professor and Director of the Primary Health Care Academy of the University of Hong Kong (HKU); Mr Russell Gruen, Associate Provost (Health and Medical Sciences), Chair Professor and Clinical Professor of HKUST; Dr Linda Wang, Research Assistant Professor of the Sau Po Centre on Ageing of the HKU; Prof Frances Wong, Chair Professor of Advanced Nursing Practice of PolyU; Dr Lam Ching-choi, Chief Executive Officer of the Haven of Hope Christian Service; Dr Lam Wing-wo, a family physician; Prof Gilberto Leung, a neurosurgeon and Convenor of the Institute for Medical Advancement and Clinical Excellence; Dr Donald Li, Chairman of the Elderly Commission; Mr Tim Pang, Community Organizer of the Society for Community Organization; and 15 representatives of the District Health Centres and District Health Centre Expresses. They shared valuable insights which had enriched research perspectives and enhanced the applicability of the findings.



“Constructing a Modern Vocational Education System with Hong Kong Characteristics to Nurture Internationalized Technical Professionals” Internal Seminar

The research project was undertaken by Prof Wong Yuk-shan, Chairman of The Chinese Occupational Education Association of Hong Kong and Expert Advisor of the Silk Road Institute (SRI); Dr David Wong, Council Chairman of EdUHK and Executive President of the SRI, and their research team with the aim of charting a new direction for vocational and professional education and training in Hong Kong. Participants of the seminar included members of the CEPU Expert Group: the then LegCo member Dr Chow Man-kong; Prof Charles Ng; Prof Naubahar Sharif; and Mr Tai Hay-lap.



“Strategic Study on the Northern Metropolis University Town (NMUT)’s Positioning on Education and Research and Its Collaboration with Industries in GBA” Internal Seminar

The research project was led by Dr Henry Ho, Founder and Chairman of the One Country Two Systems Youth Forum. The project examined the positioning of the NMUT in the education and research domains, analyse and make reference to the successful experiences of overseas countries and the Mainland in developing university towns, identify the mode of international co-operation to be adopted by the NMUT, as well as the challenges faced by the NMUT and the corresponding strategies, with a view to building Hong Kong into an international hub for high-calibre talents. Among the experts and scholars attending the internal seminar were Prof Lo Hong-kam, Vice-Chairman of the Assessment Panel of the PPRFS and the SPPRFS; Mr Tai Hay-lap, member of the CEPU Expert Group; Prof Paul Tsang, Vice President (Academic) of the Technological and Higher Education Institute of Hong Kong; Prof Anderson Shum, Vice-President (Research) of the City University of Hong Kong (CityU); Dr Gordon Munro, Deputy Director (Academic) of the Hong Kong Academy for Performing Arts; Ms Maggie Mak, Project Director of the Centre for Innovation and Technology of the Faculty of Engineering of CUHK; Hon Tang Fei, LegCo Member; Dr Zhang Jinbai, Executive Vice President of Towngas Smart Energy; and Ms Jiang Shimin, Director of Hong Kong Cloud Ecosystem Development and Operation of the Global Ecosystem Department, Huawei Cloud Hong Kong.



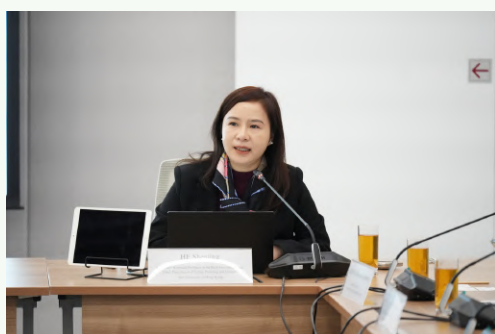
“Investigating Social Sustainability in ‘Well-being Design’ Housing Policy: A Post-occupancy Evaluation” Internal Seminar

The project conducted post-occupancy evaluation of transitional housing and public housing estates, apply scientific data to analyse the correlation between “well-being design” and occupant satisfaction, and provide a point of reference for existing and future public housing policies and designs. Participants of the seminar included Ms Winnie Ho, Secretary for Housing; Mr Victor Tai, Under Secretary for Housing; Mr Michael Hong, Deputy Director (Estate Management) of the Housing Department (HD); Mr Max Wong, Assistant Director (Project) of the HD; Ms Hamidah Haroon, Assistant Director (Estate Management) of the HD; Mr Tim Li, Chief Architect of the HD; Prof Daniel Shek, Chairman of the Assessment Panel of the PPRFS and the SPPRFS; Dr Francis Cheung, member of the CEPU Expert Group; Prof Charles Kwong, Vice President (Administration and Corporate Development) of the Hong Kong Metropolitan University; Ms Serena Lau, non-official member of the Hong Kong Housing Authority (HA); Prof Sunnie Lau, Vice President of the Hong Kong Institute of Architects; Mr Richard Lee, Functional Manager of the CUHK Jockey Club Institute of Ageing and the CUHK Institute of Health Equity; Prof Terry Lum, member of the CEPU Expert Group; Dr Billy Mak, non-official member of the HA; Mr Alan Man, non-official Member of the HA; Mr Andy Wong, Senior Manager of Advocacy of Our Hong Kong Foundation; Prof Zhu Pengyu, Professor of the Division of Public Policy of HKUST; and Prof Chan Siu-ming, Assistant Professor of Department of Social and Behavioral Sciences of CityU.



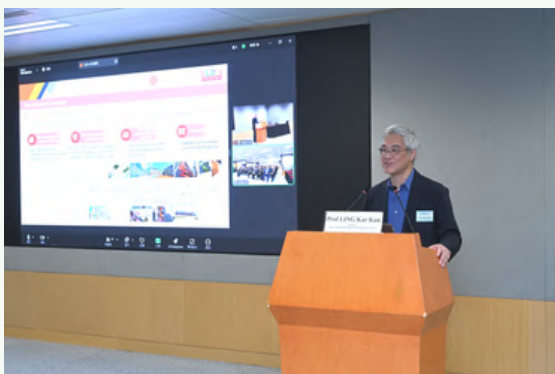
The SPPRFS Concluding Seminar on “Promoting HK Residents’ Cross-boundary Healthcare Utilization and Cross-boundary Mobility in the Greater Bay Area: Recent Priorities and Long-term Policy Framework”

The research project was led by Prof He Shenjing, Head of the Department of Urban Planning and Design and Lady Edith Kotewall Professor in the Built Environment of HKU; Prof Kenneth Cheung, Hospital Chief Executive of The University of Hong Kong – Shenzhen Hospital; and Prof Anne Lee, Deputy Hospital Chief Executive (Clinical Services) of The University of Hong Kong – Shenzhen Hospital. The study focused on the key barriers encountered in the use of cross-boundary healthcare services, as well as the benefits such services brought to the public and development opportunities, and propose policy interventions at different stages to promote and optimise the use of cross-boundary healthcare services. Participants of the seminar included Prof Daniel Shek, Chairman of the Assessment Panel of the PPRFS and the SPPRFS; Dr Chow Pak-chin and Mr Allen Yeung, members of the CEPU Expert Group; Hon Chan Pui-leung, General Manager of China Taiping Insurance (HK) Company Limited and LegCo Member; Dr Lam Ching-choi, non-official member of the Executive Council; Dr Felix Lee, Co-Chief Executive Officer of The GBA Healthcare Group; Dr Alastair Mah, Vice President of Medical Affairs at United Family Healthcare; and Ms Sally Wan, Chief Executive Officer of AXA Greater China.



PPRFS and SPPRFS Policy Research Seminar 2025

The CEPU organised “PPRFS and SPPRFS Policy Research Seminar 2025”, which was attended, both in person and online, by over 130 representatives from universities and civil society think tanks, as well as experts from different sectors and LegCo Members. The seminar, themed “Boosting Innovation for High-quality Development and Deepening International Exchanges and Cooperation”, featured on-site presentations by the Principal Investigators of four funded research projects on their research findings, namely: Prof Ling Kar-kan, Director of the Jockey Club Design Institute for Social Innovation of PolyU, on “Study on Effective Transitional Housing Delivery in Hong Kong”; Prof Pan Wei, Executive Director of the Centre for Innovation in Construction and Infrastructure Development of HKU, on “Enhancing Modular Integrated Construction Supply Chain in the Greater Bay Area for Hong Kong Development”; Prof Tam Kar-yan, Vice-President for Administration and Business and Chair Professor of the Department of Information Systems, Business Statistics and Operations Management of HKUST, on “The Development of Fintech, Insurtech, and Regtech Manpower to Sustain Hong Kong as a Leading Global Financial Center”; and Mr Ronny Tong, Convenor of the Path of Democracy, on “Knowledge, Attitudes and Behaviours of the International Business Community towards Doing Business in Hong Kong”. Participants actively participated in the discussion, offering feedback and engaging in lively exchanges.



Think Tank-related Activities

Since its establishment, the CEPU has remained firmly grounded in evidence-based research and open engagement, maintaining close ties with think tanks in Hong Kong, the Chinese Mainland and overseas, and actively drawing together research findings from within and outside the Government as well as insights from experts at home and abroad. The CEPU has put in place a regular communication mechanism and assigned designated relationship managers to maintain close ties with think tanks, and gather professional views in a timely manner to support the long-term development of the society.

Thematic Seminar Titled “The Spirit of ‘Two Sessions’ and Hong Kong’s Integration into National Development in the New Era”

The CEPU and the Chinese Association of Hong Kong and Macao Studies (CAHKMS) co-organised a thematic seminar titled “The Spirit of ‘Two Sessions’ and Hong Kong’s Integration into National Development in the New Era”. The event facilitated in-depth exchanges and interactive discussions on the key takeaways of this year’s “two sessions” and their implications to Hong Kong’s future development.

Dr Deng Zhonghua, President of the CAHKMS, delivered the opening address, while Dr Wang Yiming, Vice Chairman of the China Center for International Economic Exchanges; and Dr Yin Yanlin, Deputy Director of the Economic Affairs Committee of the Chinese People’s Political Consultative Conference, served as keynote speakers. Dr Stephen Wong, the Head of the CEPU, gave the closing remarks. Nearly 120 representatives from various sectors attended the seminar, including members of local think tanks, research institutes of universities, professional organisations, chambers of commerce, the CEPU Expert Group, as well as vice presidents, council members and advisors of the CAHKMS. During the Q&A session, participants actively raised questions to the speakers, engaging in in-depth and lively discussions.



Briefing Session on the Strategic Public Policy Research Funding Scheme (SPPRFS) for University and Civil Society Think Tanks

The CEPU held a briefing session for university and civil society think tanks to introduce the SPPRFS under its administration, with over 70 think tanks joining the briefing physically and online. The SPPRFS aims to encourage local think tank experts and academics (including university and civil society think tanks) to apply their expertise to conduct evidence-based research on key public policy issues, and to facilitate the knowledge transfer of research findings to policy considerations, thereby serving as a channel for the Government to tap into the public policy research expertise in the community.



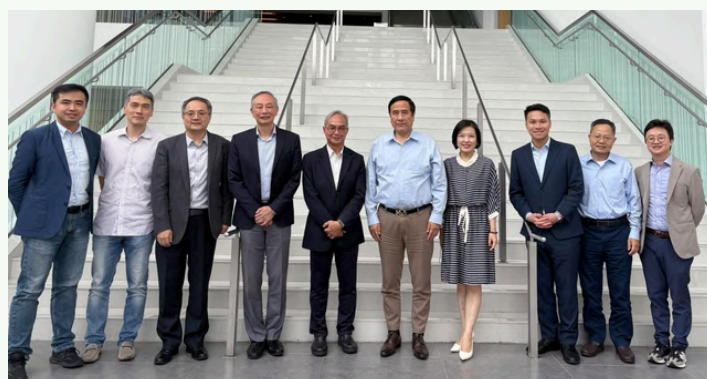
Meeting with Representatives from Local Tertiary Institutions and the Civil Society Think Tanks

The CEPU has actively established regular communication with local tertiary institutions and the civil society think tanks, and has widely solicited views from the academia and public policy experts in various formats such as roundtable meetings, thematic seminars, visits and one-on-one meetings. These exchanges focus on a spectrum of public policy issues, including development of the Northern Metropolis, industry development, innovation and technology, people's livelihood, and long-term strategic studies, with the aim of drawing on academic research findings and community wisdom to ensure that policy research is both forward-looking and evidence-based. This not only promotes collaboration among the Government, academia and the research community, but also strengthens knowledge interaction and social participation in the policy-making process.

The Chinese University of Hong Kong (CUHK)



► We visited the Institute of Environment, Energy and Sustainability (IEES) of CUHK and met with Prof Lam Hon-ming, Director of the IEES, and his team.



► We visited CUHK Business School and met with Prof Zhou Lin, Dean of the Business School, and his team.

The University of Hong Kong (HKU)

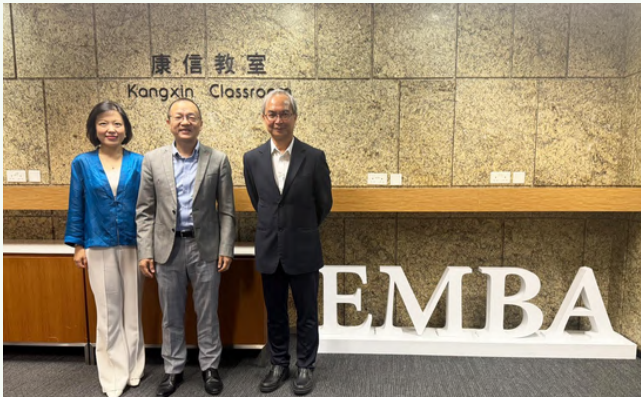


► We visited the Institute of Transport Studies (ITS) of HKU and met with Prof Szeto Wai-yuen, Director of the ITS; and Prof Zhou Jiangping, Deputy Director of the ITS.



► We met with Prof Kevin Zhou, Director of the Centre for Innovation and Entrepreneurship (CIE) of HKU; Prof Joseph Chan, Associate Director of the CIE; and Prof Quentin Parker, Director of the Laboratory for Space Research.

The Hong Kong University of Science and Technology (HKUST)

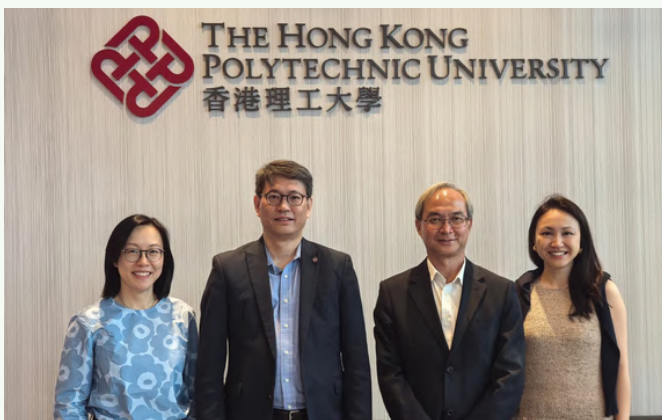


► We met with Prof Fong Yuk-fai, Director of the Center for Economic Policy of HKUST.



► We visited the Institute for Public Policy and HKUST Li & Fung Supply Chain Institute of HKUST.

The Hong Kong Polytechnic University (PolyU)



► We met with Prof Christopher Chao, Vice President (Research and Innovation) of PolyU; and Prof Christina Wong, Director of Research and Innovation of PolyU.

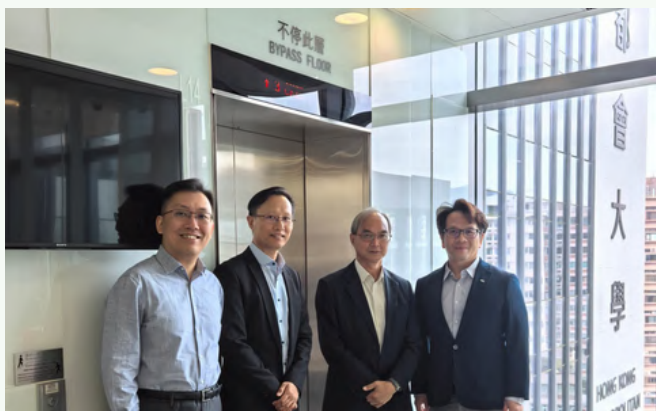


► We met with the team of the Research Centre for Low Altitude Economy of PolyU.



► We visited the Policy Research Centre for Innovation and Technology (PReCIT) of PolyU and met with Prof Eric Chui, Co-Director of the PReCIT; and professors from the School of Hotel and Tourism Management and the Faculty of Business.

Hong Kong Metropolitan University (HKMU)



► We met with Prof Ricky Kwok, Vice President (Research and Institutional Advancement) of the HKMU, and his team.



► We met with Prof Charles Kwong, Director of the Public and Social Policy Research Centre and Vice President (Administration and Corporate Development) of the HKMU, and his team.

The Education University of Hong Kong (EdUHK)



► We met with Prof Chetwyn Chan, Vice President (Research and Development) and Peter T. C. Lee Chair Professor of Psychology of EdUHK.



► We attended a PPRFS/SPPRFS workshop at EdUHK and shared our insights.

Hong Kong College of Technology (HKCT)



► We visited EdUHK and met with Prof Naubahar Sharif, Head and Professor of Public Policy of the Department of Social Sciences and Policy Studies of EdUHK.



► We met with Prof Chan Cheuk-hay, President and Principal of the HKCT; Prof Ada Li, Vice President of the HKCT; and Prof Cheung Siu-keung, Senior Associate Vice President of the HKCT.

Hong Kong Baptist University (HKBU)



► We met with representatives of the School of Chinese Medicine of the HKBU, including Prof Li Min, Associate Director of the Vincent V.C. Woo Chinese Medicine Clinical Research Institute; Prof Chen Hubiao, Director of the Research Centre for Standardization of Chinese Medicines (CSCM); and Prof Xu Jun, Assistant Professor of the CSCM.



► We met with the team of the AI Media Centre of School of Communication of the HKBU, including Prof Zhong Bu, Dean of the School of Communication; and Prof Charles Feng, Associate Professor of the Department of Interactive Media.

Lingnan University (LU)



► We met with Dr Marta Dowejko, Director of the Entrepreneurship and Innovation Centre of the HKBU, and her team.



► We visited the Pan Sutong Shanghai-Hong Kong Economic Policy Research Institute (PSEI) of the LU and met with Dr Philip Wong, Deputy Director of the PSEI.

The Hong Kong Academy for Performing Arts (HKAPA)

Hong Kong Shue Yan University (HKSYU)



► We visited the HKSYU to share insights on the work of the CEPU.



► We met with Prof Anna Chan, Director of HKAPA.

Saint Francis University (SFU)



► We met with Prof Lam Ching-man, acting Vice-President (Research and Technology); and Dr Andrew Low, Associate Professor of the Felizberta Lo Padilla Tong School of Social Sciences and Director of the Research Office of the SFU.

Gratia Christian College (GCC)



► We met with Prof Chui Hong-sheung, President of the GCC; and Prof Sammy Hui, Vice-President (Academic) of the GCC.

UOW College Hong Kong (UOWCHK)



► We met with Ms Currie Tsang, President of the UOWCHK; Dr Charlie Choi, Vice-President of the UOWCHK; and Ms Chan Yiu-bing, Secretary for Finance and Operations of the UOWCHK.

Technological and Higher Education Institute of Hong Kong (THEi)



► We met with Prof Paul Tsang, Vice President (Academic) of the THEi under the Vocational Training Council.

Hong Kong Nang Yan College of Higher Education (NYC)



► We met with Prof Thomas Wong, acting President of the NYC.

Yew Chung College of Early Childhood Education (YCCECE)



► We met with Prof Kerry Lee, President of the YCCECE.



► We met with Mr Tam Yiu-chung, Secretary-General of the Hong Kong Coalition; Mr Cheung Chi-kong, Deputy Secretary-General of the Hong Kong Coalition; Ms Iris Wong, Chief Officer of the Hong Kong Coalition; and Dr Joe Fang, Research Director of the One Country Two Systems Research Institute.



► We met with representatives of the Chinese Academy of Governance (Hong Kong) Industrial and Commercial Professionals Alumni Association and the Hong Kong Economic Council.



► We met with Dr Jane Lee, President of Our Hong Kong Foundation, along with Mr Ryan Ip and Mr Kenny Shui, Vice Presidents of Our Hong Kong Foundation and Executive Directors of Public Policy Institute.



► We met with Mr Chang Ka-mun, a member of the CEPU Expert Group and Managing Director of Li & Fung Development (China) Limited and Li & Fung Research Centre; and Prof Tang Hei-wai, Associate Dean of the HKU Business School and Director of the Asia Global Institute at the HKU.



► We attended a thematic sharing session held by Youth I.D.E.A.S. 2023-2025 of the Hong Kong Federation of Youth Groups.



► We met with Mr Ricky Chan, Executive Deputy Chairman of the Federation of Hong Kong Industries, and his team.



► We met with Dr Kevin Tsui, Co-Founder of the Pagoda Institute, and his team.



► We met with representatives of the Civil Policy Address Drafting Committee of the Arete.



► We met with representatives of the Federation of HKSAR Civil Servants and Horizons Network HK.



► We met with the team of the Hong Kong Development and Strategic Research Centre.



► We met with Mr Ronald Chan, the President of the Greater Bay Area Education Integrative Development Think Tank.



► We met with Dr Benjamin Lau, the Chairman of the GBA (HK) Medicine and Life Science Innovation Think Tank, and other members of the think tank.

Meeting with Think Tank Representatives from the Mainland and Overseas

The CEPU has actively served as both a “super connector” and a “super value-adder”, bringing together the expertise of leading experts and think tanks from Hong Kong, the Mainland and overseas through different means. The CEPU will continue to support university and civil society think tanks in deepening external exchanges and co-operation, so as to strengthen connections with cutting-edge policy research across the Mainland and globally.



► We attended an event that celebrated the first anniversary of the plaque unveiling of the Sun Yat-sen University Institute of Advanced Studies Hong Kong.



► We met with Mr Fu Yi, Head of the Third Research Department of the Institute of Party History and Literature of the Communist Party of China Central Committee (中央黨史和文獻研究院第三研究部主任).



► We met with Mr Zhu Jiaming, Economist of the Digital Alliance Institute for Digital Finance Research in the Guangdong-Macao In-depth Cooperation Zone in Hengqin.



► We met with Mr Chandran Nair, Founder and Chief Executive Officer of the Global Institute For Tomorrow.



► We met with Mr Dan Murphy, Executive Director of the Mossavar-Rahmani Center for Business and Government of the Harvard Kennedy School (HKS); Mr Zhang Yong, member of the Dean's Council of the HKS; and Mr Li Jianzhu, Policy Consultant (政策顧問) of the China-United States Exchange Foundation.



► We met with the representatives of the Department of Global Economic Studies, National Institute for Global Strategy of the Chinese Academy of Social Sciences.



► We met with Mr Liu Bo, Head of the Institute of Foreign Studies of the Beijing Academy of Social Sciences, and his team.



► We met with Dr Zhao Zhimin, Secretary-General of the Chinese Academy of Social Sciences, and his team. We discussed various areas such as the interface of legal systems, financial innovation, the development of a talent hub, and education and training. We also explored ways to deepen co-operation between the two sides.



► We visited the China National Academy of Educational Sciences in Beijing and met with its team. Both sides exchanged views on Hong Kong's role and contribution in the development of national education strategies, covering areas such as technological talent grooming, education digitalisation, and the enhancement of educational open-door policies.



► During our visit to Jiangsu and Zhejiang, we toured the Intelligent Rail Transit Center of the PolyU-Hangzhou Technology and Innovation Research Institute, and we met with Prof May Wang, Research Assistant Professor of PolyU and the research team.



► We met with the team of Ms Yang Panpan, Director and Research Fellow of the Department of International Finance of the Institute of World Economics and Politics of the Chinese Academy of Social Sciences, and members of the Financial Services Development Council, to discuss fintech development.



► Together with the visiting delegation from the China National Academy of Educational Sciences (CNAES) in Hong Kong, we conducted a field trip to engage with Hong Kong's education sector, industry, and research partners, including St. Stephen's College, a direct subsidy boarding school; and the Shenzhen Loop Area Institute which focuses on cultivating top innovative talent in artificial intelligence. We exchanged views on issues surrounding education and the development of technology talent.



► We met the visiting delegation from the CNAES in Hong Kong, and invited Mr Li Xiaoqiang, the Vice President of the CNAES; and Mr Wang Feng, the Director of the Institute of Education Reform of the CNAES, to share views with a number of local education leaders.

CEPU Expert Group-related Work and Activities

Starting this year, the CEPU has been organising “Fireside Chat with CEPU Experts” for members of the Expert Group. Members are regularly invited to share their insights from their respective professional fields in light of Hong Kong’s prevailing development needs, enabling other members to explore these issues together.

Fireside Chat with CEPU Experts

Trends, Challenges, and Strategies for the Globalisation of Chinese Enterprises in the New Context

The CEPU held the first Fireside Chat with CEPU Experts, focusing on the theme of “Trends, Challenges, and Strategies for the Globalisation of Chinese Enterprises in the New Context”. The positioning of Hong Kong and ways to fully capitalise on Hong Kong’s distinctive advantages under the new landscape were also explored. The seminar was hosted by Dr Stephen Wong, the Head of the CEPU, with Prof Mao Zhenhua, Professor of Economics of the HKU Business School, delivering a keynote speech. 20 CEPU Expert Group members attended the seminar, sharing their views actively and engaging in in-depth discussions.



Hong Kong’s Higher Education and Technology Development Trends Under the Integrated Policy of Education, Technology and Talents

With the theme of “Hong Kong’s Higher Education and Technology Development Trends Under the Integrated Policy of Education, Technology and Talents”, the second Fireside Chat with CEPU Experts focused on discussing the strategic planning and the goals put forward by the Third Plenary Session of the 20th Central Committee of the Communist Party of China, namely “making co-ordinated efforts to promote the integrated reform of institutions and mechanisms pertaining to education, technology and talents” and “supporting Hong Kong’s development into an international hub for high-calibre talents”. Prof Wong Yuk-shan, Vice-Chairperson of the Hong Kong Special Administrative Region Basic Law Committee of the Standing Committee of the National People’s Congress and Emeritus President of The Open University of Hong Kong (now the Hong Kong Metropolitan University), was invited to be the keynote speaker of this Fireside Chat. Prof Wong brought up a number of issues for discussion, including how higher education institutions in Hong Kong could align with the national development strategy of “integrating education, technology and talents”.



AI Developing Trends and Industrial Transformation

The third Fireside Chat with CEPU Experts organised by the CEPU focused on the theme “AI Developing Trends and Industrial Transformation”. Mr Dowson Tong, member of the CEPU Expert Group, Senior Executive Vice President and Chief Executive Officer of the Cloud and Smart Industries Group of Tencent, was invited as the keynote speaker to give an in-depth presentation on the wide-ranging applications of artificial intelligence technologies and their revolutionary impact to the industry.



The Strategy and Approach for Advancing Institutional Opening-up and Regional Integration Development in the Guangdong-Hong Kong-Macao Greater Bay Area under the New Situation

The keynote speaker of the fourth Fireside Chat with CEPU Experts was Prof Zheng Yongnian. Prof Zheng, member of the CEPU Expert Group, Dean of the School of Public Policy of The Chinese University of Hong Kong, Shenzhen, and President of the Institute for International Affairs, Qianhai, shared his insights on the topic “The Strategy and Approach for Advancing Institutional Opening-up and Regional Integration Development in the Guangdong-Hong Kong-Macao Greater Bay Area under the New Situation”.



Building the Infrastructure for a Knowledge Economy in Hong Kong

Dr Jonathan Zhu, member of the CEPU Expert Group and Partner and Chair of China of Bain Capital, was the guest speaker of the fifth Fireside Chat with CEPU Experts. Dr Zhu shared his views on the topic “Building the Infrastructure for a Knowledge Economy in Hong Kong”. His insightful analysis and research sparked in-depth discussions among experts to further explore the topic in light of both macroeconomic trends and Hong Kong’s actual circumstances.



From Superfans to GDP: Building a Culture-Commerce Engine

The keynote speaker of the sixth Fireside Chat with CEPU Experts was Mrs Bonnie Chan Woo, member of the CEPU Expert Group and Chief Executive Officer and Founder of Complex China. Mrs Woo shared her views on the topic “From Superfans to GDP: Building a Culture-Commerce Engine”. She shared her observations of the actual situation in Hong Kong and her practical experience over the years, and had in-depth exchanges with experts in respect of the long-term development of the local cultural and creative industries.



Economic Transformations in a Multipolar World

International Forum on China's Economy and Policy 2025

The CEPU, the National Academy of Economic Strategy of the Chinese Academy of Social Sciences, and the Chinese Institute of Hong Kong held the Economic Transformations in a Multipolar World – International Forum on China's Economy and Policy 2025 at the Central Government Offices on November 18. The Forum marks a significant milestone, inviting three prominent local universities' think tanks as co-organisers: Lau Chor Tak Institute of Global Economics and Finance, the Chinese University of Hong Kong (CUHK); HKUST Li & Fung Supply Chain Institute; and the Hong Kong Institute of Economics and Business Strategy, HKU Business School.

The Forum brought together more than 20 experts, academics, business leaders and government officials from overseas, the Chinese Mainland and Hong Kong to deliver presentations, integrating the latest dynamics and trends of global transformations, examining the impacts and challenges faced by the global economy, and featured thematic discussions focusing on topics such as the nation's economic development strategy during the 15th Five-Year Plan period, sustainable development models for regional economic co-operation in the world, and how Hong Kong can enhance its international competitiveness and contribute to future global economic development in the evolving landscape. Over 600 participants attended the Forum.



► Economic Transformations in a Multipolar World – International Forum on China's Economy and Policy 2025 was held at the Central Government Offices.

Mr John Lee, the Chief Executive; and Dr Zhao Zhimin, member of the Leading Party Members' Group and Secretary-General, the Chinese Academy of Social Sciences, delivered welcoming remarks at the Forum. Prof Joseph E Stiglitz, Columbia University Professor and Nobel Memorial Prize laureate in Economic Sciences; and Dr Stephen Wong, the Head of the CEPU, took part in a fireside chat. Prof Michael Spence, Philip H Knight Professor Emeritus of Management, Graduate School of Business, Senior Fellow, Hoover Institution, Stanford University, and Nobel Memorial Prize laureate in Economic Sciences, also delivered a special address.

The Forum included three panel discussion sessions, focusing on global significance of China's new development plan, the new development landscape of Hong Kong and the integrated symbiosis of regional economies in the world respectively. Dr Cai Fang, Academician, the Chinese Academy of Social Sciences; Dr Liu Shijin, Vice Director, Economic Committee of the 13th National Committee of the Chinese People's Political Consultative Conference and former Vice Minister, Development Research Center of the State Council; Dr Jonathan Choi, member of the Standing Committee, the National Committee of the Chinese People's Political Consultative Conference and the Chairman, the Chinese General Chamber of Commerce, Hong Kong; Mr Andrew Sheng, member, International Advisory Council, National Financial Regulatory Administration; Dr Zhang Yuyan, Academician of the Chinese Academy of Social Sciences; Prof Harry Shum, Council Chairman, the Hong Kong University of Science and Technology and Foreign Member, US National Academy of Engineering; Mr Guo Guangchang, the Chairman, Fosun International; Mr Zhu Shihui, the Chairman, Vital Technology Group; Prof He Dexu, Dean and Professor, School of Business, University of Chinese Academy of Social Sciences; Ms Neo Gim Huay, the Managing Director, member of the Managing Board and Chair of Greater China, World Economic Forum; Prof Daniel Gros, the Director, the Institute for European Policymaking, Bocconi University; Mr Victor Chu, the Chairman and Chief Executive Officer, First Eastern Investment Group; and Mr Erik Solheim, the Chairman, Europe-Asia Center, former Under-Secretary-General, United Nations, and former Executive Director, United Nations Environment Programme, also spoke at the Forum. Prof Richard Wong, the Provost and Deputy Vice-Chancellor, and Philip Wong Kennedy Wong Professor in Political Economy, the University of Hong Kong; Prof Terence Chong, the Executive Director, Lau Chor Tak Institute of Global Economics and Finance and Associate Professor of Economics, CUHK; and Dr Victor Fung, the Chairman, Fung Investments, were the moderators for the three panel discussion sessions respectively.



► Mr John Lee, the Chief Executive, delivered his welcome remarks at Economic Transformations in a Multipolar World – International Forum on China's Economy and Policy 2025.



► Prof Joseph E Stiglitz, Columbia University Professor and Nobel Memorial Prize laureate in Economic Sciences; and Dr Stephen Wong, the Head of the CEPU, took part in a fireside chat.



► Prof Michael Spence, Philip H Knight Professor Emeritus of Management, Graduate School of Business, Senior Fellow, Hoover Institution, Stanford University, and Nobel Memorial Prize laureate in Economic Sciences, delivered a special address.



► The moderator and speakers of the first panel discussion session (from left) Prof Richard Wong, Dr CAI Fang, Dr LIU Shijin, Dr Jonathan Choi, Mr Andrew Sheng and Dr Zhang Yuyan.



► The moderator and speakers of the second panel discussion session (from left) Prof Terence Chong, Prof Harry Shum, Mr Guo Guangchang, Mr Zhu Shihui and Prof He Dexu.



► The moderator and speakers of the third panel discussion session (from left) Dr Victor Fung, Ms Neo Gim Huay, Prof Daniel Gros, Mr Victor Chu and Mr Erik Solheim.





Chief Executive's Policy Unit

The Government of the Hong Kong Special Administrative Region
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