

Good evening, thank you all for joining us.

Thanks especially to you, Financial Secretary, for stepping-in for the Chief Executive. You and Mrs Lam are both familiar with, and good friends of Australia.

I also want to acknowledge Secretary for Innovation, Nicholas Yang, and secretary for the Civil Service Joshua Law, Undersecretaries, members of the Legislative Council and Executive council; representatives of the Office of the Commissioner of Foreign Affairs, the Central Government Liaison Office and of the People's Liberation Army. Leaders of key Government agencies, particularly Salina Yan given the theme tonight is

trade. To all our business leaders, major investors, distinguished guests, welcome.

Australia Day is actually tomorrow.

But we are celebrating tonight. We celebrate a nation that is home to the world's most ancient continuous civilisation.

We acknowledge Australia's first people and the history of Indigenous Australians.

We also celebrate the achievements of modern day Australia – a dynamic, tolerant, multicultural, democratic society, with great scientific and innovative capability to offer the world.

As our Prime Minister said when he visited Hong Kong last November, Australia's

greatest assets are not under the ground, they are walking around on top of it.

Although a relatively small population, these people have built the world's 13th largest economy.

On top of this, our record of unbroken economic growth, now in its 27th year, is unmatched by any other nation.

Foreign investors, some of whom are here tonight, have made Hong Kong our fifth biggest source of investment and have contributed to this success.

Australia and Hong Kong have worked hard to promote the global trading rules that make such successes possible.

Our current Senior Trade and Investment Commissioner Sam Guthrie and his team are exemplary. Tonight we are marking 70 years since the arrival of our first official trade commissioner in Hong Kong.

Reginald Hazzard had previously been an engineer on construction of the Sydney Harbour Bridge, and I'm told he was a "colourful character"!

He came because Hong Kong was already a base for Australians to trade with Asia.

Wool, wheat and butter were our main exports but, unsurprisingly, in Hong Kong we discovered new and exciting market opportunities – for example – our first

shipments of sheep's tongue and pineapples.

At the time, our trade was worth around 7 million dollars.

Today, Hong Kong is one of our most important markets, worth more than 19 billion Australian dollars.

Hong Kong is a premium market to showcase our products in Asia.

We also send our best talent in professional services.

High quality free trade deals, like the one we have with China, our largest trading partner, build on these existing links and deliver substantial benefits, including to many of you here.

That's why we are now negotiating a free trade agreement between Australia and Hong Kong – and we acknowledge the Chief Executive Carrie Lam for her leadership in advocating for an FTA.

In a period of uncertainty and when protectionist sentiment is on the rise, we have an opportunity to demonstrate our commitment to open markets by securing a high quality deal.

A high quality deal on services and investment. A deal that sets the tone for the future by promoting innovation and collaboration in the digital economy.

Hong Kong is already our largest commercial base in Asia and home to the

second largest concentration of Australians overseas – we are working to strengthen this relationship further.

Australians come to Hong Kong because of what makes it unique –

“One Country, Two Systems” – the formula which underpins Hong Kong’s modern day success.

Hong Kong is part of China, a gateway to Asia and financial capital.

And Hong Kong’s transparent and predictable rule of law, freedom of speech, the free flow of information, and the independence of the judiciary are all vital.

Gavin mentioned our event sponsors earlier and I also want to acknowledge their support.

The operations of these Australian and Hong Kong companies and professional associations bridge our economies and represent just some of the trade and business connections built over our seventy years of official trade relations.

Tonight I've focused on trade with Hong Kong. But our dynamic relationship with Hong Kong and Macau, and indeed across China, extends beyond trade. I would like to thank those of you for your support in law enforcement, consular services and immigration. I would also like to

acknowledge those of you in health, education, the arts and community service.

There are almost as many Hong Kongers in Australia as Australians here.

Many of course are dual citizens.

The point is we have a real affection for one another.

As our Prime Minister noted when he was here, “Hong Kong is a city where Australians feel and have always felt at home.”

That’s thanks to the warm hand of friendship extended by the people of Hong Kong and the government that you, Financial Secretary, represent.

Thank you.