

14 September, 2020

Editor  
Australian Financial Review  
Email: [edletters@afr.com.au](mailto:edletters@afr.com.au)

Dear Editor,

I refer to the article “Plans for Sydney to take on Hong Kong as a finance hub” on 11 September.

Hong Kong is a dynamic international business hub in Asia and a global financial centre. Companies use Hong Kong not only for the local market but also to tap the huge business potential of the fast-growing Guangdong-Hong Kong-Macao Greater Bay Area, Mainland China, North East Asia and ASEAN. Hong Kong’s location and ease of travel is also a major consideration for business, as well as the city’s talent pool savvy about the key markets in Asia.

The city has once again ranked by the Fraser Institute as the world's freest economy in the Economic Freedom of the World 2020 Annual Report. This is a recognition of Hong Kong's long-standing and steadfast commitment to building a free economy with a level playing field. Hong Kong will continue to be an attractive, welcoming and safe place for businesses from around the world.

With the implementation of National Security Law in Hong Kong, law and order are restored in the city. New opportunities are on the horizon. Hong Kong’s much-valued institutional strengths and core competitiveness including rule of law, judicial independence, open and flexible markets, freedom of capital movement, a simple and low tax regime and an efficient public sector, will all remain intact.

Yours sincerely,  
Raymond Fan  
Director  
(Representative to Australia and New Zealand)