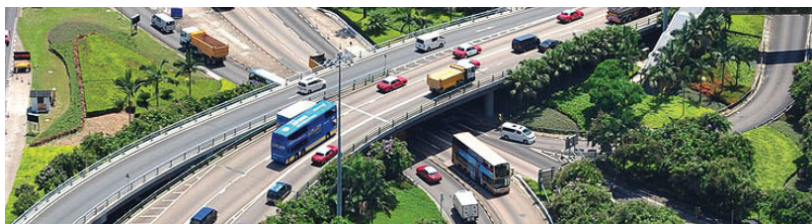




HONG KONG FOCUS



HONG KONG NEWS



Financial Secretary Unveils 2017-18 Budget

In delivering his 2017-18 budget, Hong Kong's Financial Secretary Paul Chan warned that risk factors in the external environment may threaten export trade in Asia. He stressed that sustaining domestic demand was crucial to maintaining the stable development of the city's economy and underpinning the employment market.

For 2016 as a whole, there was modest growth of 1.9 percent. Mr. Chan forecast GDP growth of 2 to 3 percent in 2017. The unemployment rate averaged 3.4 percent in 2016, sustaining a state of full employment. Inflation pressure was moderate. The underlying inflation rate was 2.3 percent in 2016.

New measures

Mr. Chan introduced a set of tax and short-term relief measures, together with spending initiatives, which will have a fiscal stimulus effect of boosting GDP by 1.1 percent in 2017.

Among the one-off relief measures are:

- * Reducing salaries tax and tax under personal assessment for 2016-17 by 75 percent, subject to a ceiling of HK\$20,000 (US\$2,564);
- * Reducing profits tax for 2016-17 by 75 percent, subject to a ceiling of HK\$20,000 (US\$2,564).

Hong Kong tourism industry, which makes up 5 percent of GDP, has been driving the growth of other related industries including retail, hotel and catering industries. The Financial Secretary announced a number of initiatives to boost the industry.

On tax policy, Mr. Chan said Hong Kong has a low and simple tax regime but the global competitive environment was fast-changing. "As a responsible government, we have to cope with the huge expenditure needs under different economic scenarios," Mr. Chan said. "We cannot propose a tax cut which erodes our revenue base. Neither can we adjust our tax rates frequently as this would affect the predictability of our tax regime and dent investor confidence."

(continue to read on-line [here](#))

Source from Hong Kong Economic & Trade Office

UPCOMING EVENTS



Hong Kong - Young Entrepreneur Competition



Got a business idea that could change the way Hong Kong citizens work and communicate? Or a product that could improve the way people live in Hong Kong? We want to hear from you!

To celebrate the 20th Anniversary of the Establishment of the Hong Kong Special Administrative Region, the Hong Kong Economic and Trade Office, San Francisco (HKETO) is launching a competition for college students to win a week-long, all-expenses paid trip to Hong Kong. Read on to find out how to enter and win!

<http://hongkongcontest.com>

All entries are due by [March 31, 2017](#)



Co-Sponsored By:

When:
Thursday, March 30, 2017 from
11:30 AM to 1:30 PM PDT
[Add to Calendar](#)

Where:
California Club
538 South Flower Street
Los Angeles, CA 90071

Mr. Walter J. Mix III,
IBAC Chairman
invites you to attend:
Special Luncheon Program
Featuring:

Mr. Stephen Cheung,
President of World Trade Center
Los Angeles (WTCLA)

Thursday, March 30, 2017
11:30 a.m. - 1:30 p.m.
The California Club

Special Luncheon Program
Keynote Speaker:
Mr. Stephen Cheung,
President of World Trade Center
Los Angeles (WTCLA)

When:
March 30, 2017 (Thursday)
11:30 AM - 1:30 PM

Where:
The California Club
538 South Flower Street
Los Angeles, CA 90071

RSVP: bit.ly/330-luncheon

PAST EVENTS

October 5, 2016 - Business Luncheon with John Tsang, HKSAR Government

Organized by Hong Kong Economic and Trade Office, the Business Luncheon with John Tsang, the then Financial Secretary, HKSAR, shared with 200 business executives and community leaders about Hong Kong as an international financial center, a natural hub for Startups, Fintech, and more. The luncheon was supported by the Hong Kong Trade Development Council, Hong Kong Association of Southern California and Hong Kong Schools Alumni Federation.



PAST EVENTS (cont.)

October 8, 2016 – Student Seminar at Hilton, Los Angeles/San Gabriel

The HKASC Student Seminar attracted a full house in Hilton/San Gabriel when the Chinese American entrepreneur, international speaker, homeless youth pioneer, and Amazon #1 bestselling author, Christopher Kai, shared with 60 students and working adults about the Art and Science of Successful Relationship Building and how to make use of it to catapult one's career opportunities.

Students and student leaders from Cal Poly Pomona, Loyola Marymount University, Pasadena City College, Southern California Institute of Architecture, UCLA, U.C. Riverside, USC, University of the West, as well as high school students, HKASC directors and members learned about how to leverage the public platform to expand our network and develop quality relationship.



October 18, 2016 – Irvine Chamber of Commerce- Evening Business Exchange at Irine Barclay Theatre

Members and guests from the Irvine Chamber of Commerce and Hong Kong Association of Southern California mixed and mingled with 90+ businesses while taking in the beautiful venue and enjoying complimentary hors d'oeuvres.



PAST EVENTS (cont.)

November 29-30, 2016 – 17th Hong Kong Forum

372 Federation members representing 29 countries and region joined this annual flagship event of the Federation of Hong Kong Business Associations Worldwide.

Speakers and audiences exchanged their knowledge and views on various topics, including how Hong Kong's well rounded services industry can help companies grasp Belt and Road opportunities, game changing ideas from Hong Kong, Hong Kong as the Big Data hub and as a platform for entrepreneurs, and luncheons featuring celebrated film and music producer as well as outstanding business successors.

The new term of 2016-2018 Federation Officers were elected, with Esther Naegeli as the Chairman, and Dennis Lee as the Vice Chairman. Dennis is the Immediate Past President and Executive Vice President of Hong Kong Association of Southern California. Congratulations!

The Hong Kong Forum was followed by a side trip to Qingdao, China, in which 34 members from 11 countries and regions attended.



PAST EVENTS (cont.)

December 8, 2016 – 13th Annual Holiday Banquet at Jasmine Seafood Restaurant, San Diego

Over 250 business leaders in San Diego celebrated an evening of fabulous food, great entertainment and exciting raffle prizes including a Cathay Pacific round-trip air ticket from Los Angeles to Hong Kong.



Upcoming Trade Fairs in Hong Kong

HKTDC
Hong Kong International Lighting Fair
(Spring Edition)
香港國際春季燈飾展

6-9 April 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong Electronics Fair
(Spring Edition)
香港春季電子產品展

13-16 April 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
International ICT Expo
國際資訊科技博覽

13-16 April 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong Houseware Fair
香港家庭用品展

20-23 April 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong International Home Textiles and Furnishings Fair
香港國際家用紡織品展

20-23 April 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong Gifts & Premium Fair
香港禮品及贈品展

27-30 April 2017
Hong Kong Convention
and Exhibition Centre



Hong Kong International Printing & Packaging Fair
27-30 April 2017
AsiaWorld-Expo, Hong Kong

HKTDC
Hong Kong International Medical Devices and Supplies Fair
香港國際醫療器材及用品展

16-18 May 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Entrepreneur Day
創業日

19-20 May 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong Fashion Week for Spring/Summer
香港時裝節春夏系列

10-13 July 2017
Hong Kong Convention
and Exhibition Centre



HONG KONG
BOOK FAIR
READING THE WORLD
19-25 JULY 2017

HKTDC
HKTDC Hong Kong Sports and Leisure Expo

21-25 July 2017
Hong Kong Convention and Exhibition Centre

HKTDC
International Conference of the Modernization of Chinese Medicine & Health Products

17-18 August 2017
Hong Kong Convention and Exhibition Centre

HKTDC
Hong Kong International Tea Fair

17-19 August 2017
Hong Kong Convention and Exhibition Centre

HKTDC
Beauty & Wellness Expo
美與健生活博覽

17-21 August 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Food Expo

17-21 August 2017
Hong Kong Convention and Exhibition Centre

HKTDC
Home Delights Expo
家電・家品・博覽

17-21 August 2017
Hong Kong Convention
and Exhibition Centre



HKTDC
Hong Kong Watch & Clock Fair

5-9 September 2017
Hong Kong Convention

CENTRESTAGE

BELT and ROAD
SUMMIT | 一帶一路
高峰論壇

Hong Kong Convention and Exhibition Centre
11 September 2017

HKTDC
Hong Kong Electronics Fair
(Autumn Edition)

13-16 October 2017
Hong Kong Convention and Exhibition Centre

electronicAsia

13-16 October 2017
Hong Kong Convention and Exhibition Centre

For more information about HKTDC Exhibitions and Conferences in Hong Kong,

CLICK
HERE

Content provided by : Hong Kong Trade Development Council

If you would like to attend any of the Hong Kong Trade Development Council events above, please email to los.angeles.office@hktcdc.org or call (213) 622-3194. Many of the shows/conferences offer travel incentive or complimentary registration for first time visitors to the event.

NEW MEMBERS (October, November, December, 2016)

Corporate Member

Green Hasson Janks

Having a local presence and a global footprint, Green Hasson Janks focuses on helping forward-thinking, entrepreneurial organizations by providing audit, accounting, tax and consulting services, as well as specialty services such as royalty and contract audit, movie and television participation audit, litigation support and forensic accounting.

Individual Members

Cheryl Gilbert

Bert J. Hawkins
RSM US LLP

Allen L. Huang
Enterprise Counsel Group

Carl H. Johnson

Kevin Kam
Eldridge Street Asset
Management, LLC

Amy J. Lepine
Lepine Law Group

Jeannie Luong
Team Excel Real Estate

Felicia Plett
Lepine Law Group

Jean Shum

Emilia Tavakoli
Primasia Corporate Services Ltd

Student Members

Novin Movahed
UC Irvine

Sau Yip (James) Tang
University of Southern California

James Tseng
University of Southern California

Dominic Yiu
University of Southern California

Upcoming Events

9th Celebration of the International Trade Community in Los Angeles

March 24, 2017 (Friday)
5:00 pm - 8:00 pm

Consulate General of Mexico in Los Angeles
2401 West 6th Street
Los Angeles, CA 90057

Admissions:
Free Entrance but must be registered!

RSVP: bit.ly/324mexi

Special Luncheon presented by International Bankers Association of California (IBAC)

March 30, 2017 (Thursday)
11:30 am - 1:30 pm

Keynote Speaker:
Mr. Stephen Cheung,
President of World Trade Center
Los Angeles (WTCLA)

California Club
538 South Flower Street
Los Angeles, CA 90071

Admissions:
HKASC Members : \$55 / \$67.5 with parking
Non-Members : \$65 / \$77.5 with parking

RSVP: bit.ly/330-luncheon

2016 - 2017 Board of Directors

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Ivanhoe Chang
Hong Kong Economic &
Trade Office, San Francisco



Hong Kong Association of Southern California

Hong Kong Association of Southern California Secretariat Office

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