



HONG KONG FOCUS



HONG KONG NEWS



Perfect Launchpad for Business

Hong Kong is a testing ground and [perfect launchpad](#) for startups, with a strong track record for helping businesses to grow and succeed, said Secretary for Commerce and Economic Development Edward Yau at the virtual [StartmeupHK Festival 2021](#) (May 24), Asia's leading annual startup event. Noting that the number of start-ups in 2020 was up an impressive 51% over 2017 at 3,360, Mr Yau said Hong Kong, with its growing innovative and technology space, offers the perfect ingredients for startups including funding, markets, infrastructure, talent, a simple tax regime, and a business-friendly environment. He also highlighted the raft of support measures the Hong Kong Special Administrative Region (HKSAR) Government has rolled out to help companies leverage technology to improve their businesses and the US\$256 million Innovation and Technology Venture Fund to co-invest in start-ups on a matching basis with selected private venture capital funds in Hong Kong.



Doctor Registration Pathway Mooted

The HKSAR Government will introduce the Medical Registration (Amendment) Bill 2021 into the Legislative Council (LegCo) to create a new pathway for admission of qualified overseas doctors to practice in Hong Kong. With a severe shortage of doctors in Hong Kong, Secretary for Food & Health Professor Sophia Chan said the government sees an imminent case to create a [new pathway](#) for qualified non-locally trained doctors to obtain full registration in the city. Under the Bill, a Hong Kong permanent resident possessing a recognized medical qualification as well as medical registration in the place where he/she obtains the recognized medical qualifications will be eligible for special registration in Hong Kong, provided that he/she has a full-time job offer as a medical practitioner from any of the public healthcare institutions, with good character and professional conduct. Gazetted on May 21, the bill will be introduced into LegCo on Jun 2.



Fintech 2025 strategy unveiled

The Hong Kong Monetary Authority (HKMA) unveiled (Jun 8) its [Fintech 2025](#) strategy which aims to encourage the financial sector to adopt technology comprehensively by 2025, and provide fair and efficient financial services. Pointing out that fintech is a key growth engine for the financial industry in the post-pandemic era, Chief Executive of HKMA Eddie Yue said the strategy comprises five focus areas: all banks go fintech, future-proofing Hong Kong for central bank digital currencies, creating the next-generation data infrastructure, expanding the fintech-savvy workforce, and nurturing the ecosystem with funding and policies.



Subsidy Program for Convention and Exhibition Industry Extended

The [Convention and Exhibition Industry Subsidy Scheme](#) will be [extended](#) for six months to June 30, 2022 to benefit more convention and exhibition activities and to enhance confidence of event organizers in staging such activities in Hong Kong. Under the program, companies will be subsidized 50% of its participation fee per each booth in exhibitions organized by the Hong Kong Trade Development Council, subject to a cap of US\$1,282 (HK\$10,000) and US\$12,820 (HK\$100,000) for each fair. The subsidy program, set up by the Hong Kong Special Administrative Region (HKSAR) Government with a commitment of US\$130 million, has been well received by the industry since its launch. As at May 31, it had subsidized 31 exhibitions, involving a total subsidy of about US\$7.8 million.



Key Economic Indicators

- The seasonally adjusted [unemployment rate](#) fell by 0.4 percentage points to 6.4% for the period between February and April compared to the previous three-month period. Secretary for Labour & Welfare Dr Law Chi-kwong pointed out that labor market saw some improvement lately as the local epidemic receded. However, the business receipts of many labor-intensive sectors are still far below the pre-recession levels. He said the labor market will take time to attain a more visible recovery.
- Overall [consumer prices](#) rose 0.7% in April year-on-year, larger than the 0.5% growth in March. Netting out the effects of the Government's one-off relief measures, April's underlying inflation rate went up 0.3% on a year earlier, marginally larger than the 0.2% recorded in March.



UPCOMING EVENTS

HKTDC Webinar Series



Bay2Bay: Synergies between the San Francisco / Silicon Valley Bay Area and China's Greater Bay Area

June 24, 2021 (Thursday) 9am to 10am PDT

RSVP Link: <http://bit.ly/HKTDCBay2Bay>



How Has COVID-19 Impacted the Jewelry Market and What to Expect Ahead

June 29, 2021 (Thursday) 4:30pm to 5:30pm PDT

RSVP Link: <http://bit.ly/HKTDC0629>

HKASC Webinars



1. Cybersecurity and IT Protection

August 5, 2021 (Thursday) 12pm to 1pm PDT

RSVP Link: <http://bit.ly/0805ITWebinar>



2. Why You Should Start a Retirement Program

August 19, 2021 (Thursday) 12pm to 1pm PDT

RSVP Link: <https://bit.ly/0819401k>

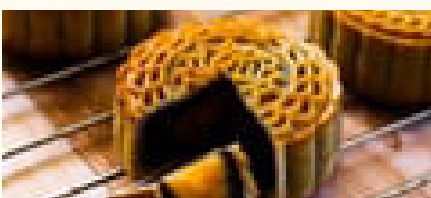
HKASC In-Person Events



Whiskey Chats

July 29, 2021 (Thursday) 4pm to 7pm PDT (Save the date)

Location: Wing Hop Fung Flagship Store at Westfield Santa Anita
400 S. Baldwin Ave, #2185, Arcadia, CA 91007



Mid-Autumn Celebration in San Diego

September 23, 2021 (Thursday) (Save the date)

5pm to 8pm PDT

In-person event

Join Fairs, Conferences, and Events

As Asia's business hub, trade-fair capital and convention hub, Hong Kong attracts plenty of international buyers, suppliers and companies to participate in the range of events taking place here.



International Sourcing Show | Hong Kong
Integrating 7 HKTDC trade fairs to provide trending products under 4 themes.
HKCEC | 26-29 Jul 2021



Hong Kong Book Fair
One of the city's landmark events, the Hong Kong Book Fair displays an exciting range of quality books, brings together renowned writers and hosts a series of cultural events, offering the public a feast of culture!
HKCEC | 14-20 Jul 2021



World of Snacks
Provides the perfect direct-to-consumer platform for top brands of fine confections and snacks. Visitors can explore delectable snacks from every culture.
HKCEC | 14-20 Jul 2021



Hong Kong Sports and Leisure Expo
Gathering top sports, leisure and lifestyle enterprises under one roof, the Expo presents as an engaging carnival facing the public with a range of interactive events at the venue.
HKCEC | 14-20 Jul 2021



Education & Careers Expo
Provides a valuable platform for educational institutions, public institutions and private enterprises to communicate directly with the public.
HKCEC | 15-18 Jul 2021



Transformation Sandbox
T-box is a 3-month programme to help Hong Kong SMEs reach branding, e-commerce, manufacturing relocation and new markets transformation goals
SME support | Free services

For details, please visit <https://event.hktdc.com>

Tiffany Wong, Director, Los Angeles, Hong Kong Trade Development Council



As Director of Los Angeles, Tiffany leads Hong Kong Trade Development Council's operation in the West Coast, facilitating enterprises in the United States to invest, trade and do business in Asia, particularly in China and ASEAN, through partnership with Hong Kong.

Tiffany joined the HKTDC in 2009 and was involved in various trade fairs and conferences. Prior to moving to Los Angeles, she was responsible for formulating and implementing the promotional programme for Hong Kong's entertainment industries.

Born and raised in Hong Kong, Tiffany graduated from the Chinese University of Hong Kong with a bachelor's degree in Psychology and earned a master's degree in International Health Policy from London School of Economics. She is a mother to a 3-year old boy.

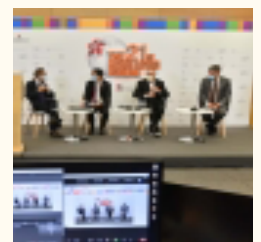
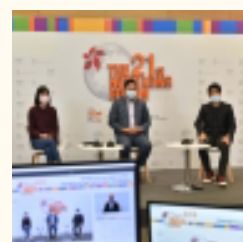
PAST EVENTS

Hong Kong Association of Southern California (HKASC) always looks for ways to connect people and businesses between Hong Kong & Southern California during the Pandemic. Members and friends had updates and takeaways in participating the following events.

The 21st Hong Kong Forum Online

December 1-3, 2020

Organized by the Hong Kong Trade Development Council, distinguished speakers shared their insights about post COVID-19 adaptation, transformation and new opportunities. Hong Kong young entrepreneurs shared how they embraced innovations and opportunities in the Guangdong-Hong Kong-Macau Greater Bay Area.



Private Holiday Shopping & Charity Event at Neiman Marcus

December 12, 2020

HKASC Young Executive Club hosted the Inaugural Mixer at Neiman Marcus Newport Beach on December 12, 2020. Members received professional advice from Neiman Marcus's personal shoppers who helped refresh and compliment members' personal style as well as address their holiday needs. Thanks for the community programs of Neiman Marcus, 10% of the proceeds were donated to the Boys & Girls Club of America.



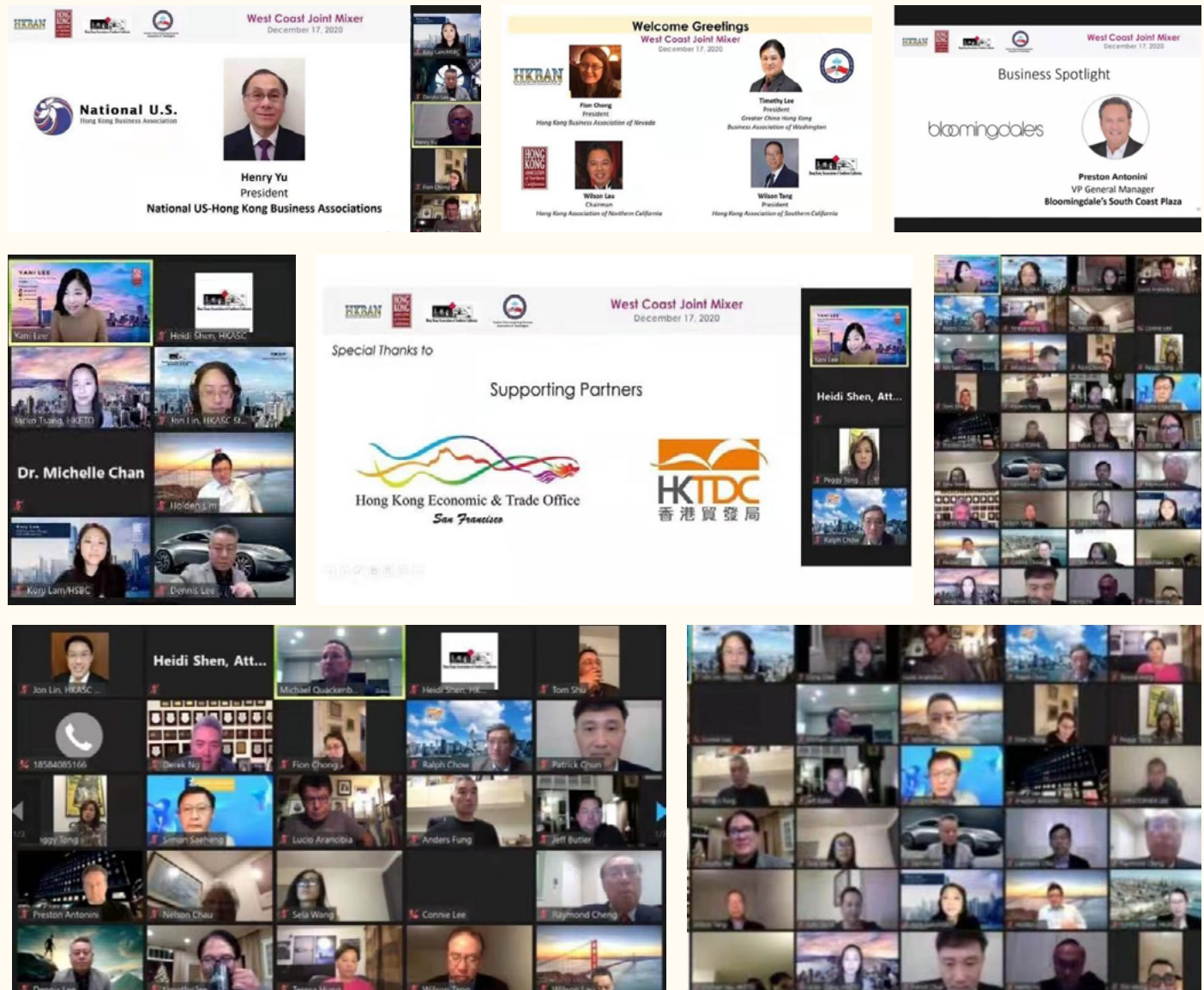
West Coast Joint Mixer Online

December 17, 2020

Members from four Hong Kong Business Associations gathered to meet our Board of Directors and make new friends in the business community of Hong Kong and the West Coast of United States.

The event featured 5 Business Spotlights sharing from Bloomingdale's, the Greater China Hong Kong Business Association of Washington, Miller Kaplan & Arase, ITTI World Civility Index, and Shu Business Consulting Services, 3 Mini-Mixers at break-out rooms and lucky draw.

The virtual business mixer was jointly organized by the Hong Kong Business Association of Nevada (HKBAN), Hong Kong Association of Northern California (HKANC), Hong Kong Association of Southern California (HKASC), and Greater China Business Association of Washington (HKBAW).



The 29th Chinese New Year Gala – The Year of the Ox Virtual Event

February 20, 2021

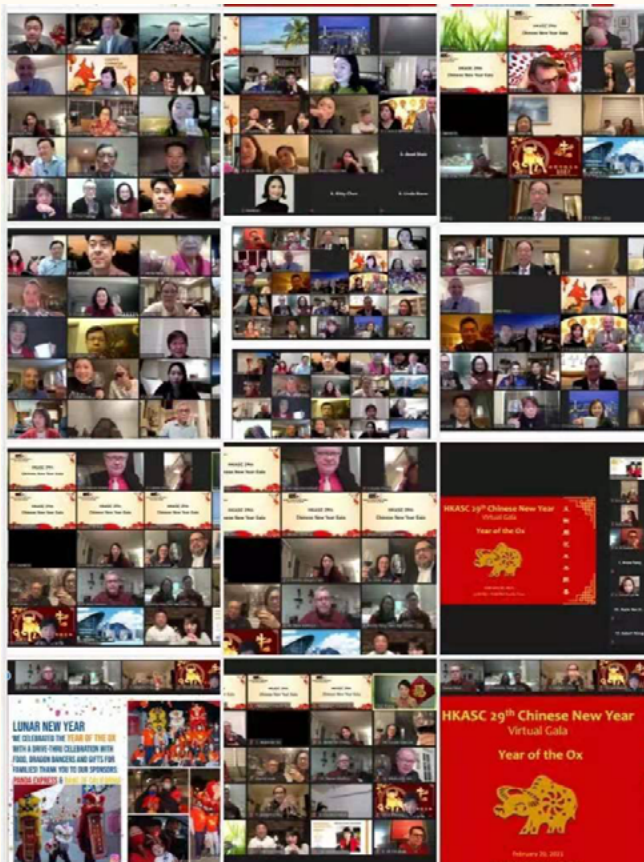
Hong Kong Association of Southern California (HKASC) has been adapting to the evolving health and safety standards as well as the rapid shift to the online world. For the first time ever, we brought the 29th Chinese New Year Gala to the business community virtually on February 20, 2021.

Over 200 guests celebrated the Lunar Year of the Ox in an evening of networking, fine wine & food, lion dance and tango dance performance, live auction, magic show, singing, music entertainment and lucky draw prizes. HKASC is pleased to partner with the Boys & Girls Club of West San Gabriel Valley and donated half of the auction proceeds for the Club's COVID Relief programs.

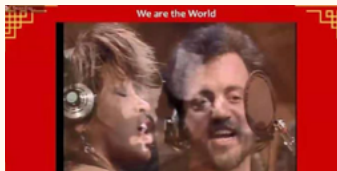
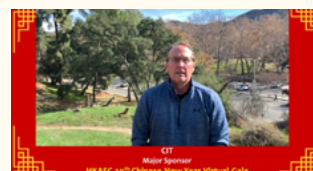
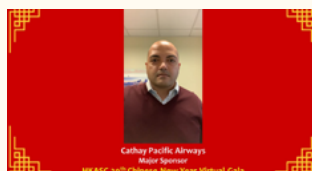
Special thanks to our main sponsors:

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Gemorie

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Hong Kong Trade Development Council
Lee Kum Kee (USA) Inc.
Sing Tao Newspapers Los Angeles Ltd
Superspeed Transportation Inc.



The 29th Chinese New Year Gala – The Year of the Ox Virtual Event (continued)




Virtual Spring Mixer - Jointly Presented by San Diego & Baja California Chapters


April 29, 2021


Over 50 members and guests got takeaways about doing business in San Diego, Baja California and Hong Kong, and exchanged business contacts during and after the mini-mixer sessions.


The keynote speaker Shane Hoffos, VP Finance of Lamkin Corporation, a golf grip manufacturer in San Diego with worldwide distributions, shared the benefits and challenges of manufacturing in both China and Mexico, and Roman Caso, President of the Mexican Chamber of Electronics, Telecommunications and Information Technologies (CANIETI) talked about Chinese/Hong Kong foreign run factories in Mexico.


Special thanks to HKETO, HKTDC and Mink Global for sponsoring of this event.




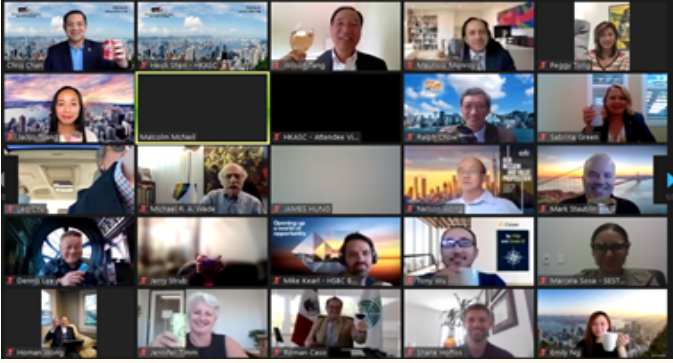


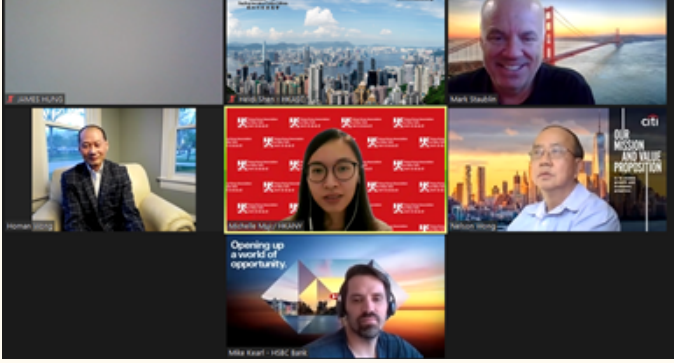


















Special Thanks


Event Partners & Sponsors





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Evening Mixer at Aston Martin Newport Beach

May 20, 2021

Sponsored by Aston Martin Newport Beach, HKASC Young Executive Club was proud to have invited William Wang, the Asian American billionaire entrepreneur, and the founder and CEO of Vizio, to be the keynote speaker at the event.

Members got the chance to try the test drive, enjoy refreshments, and view the posters and collectibles of James Bond 007 while listening to the stories presented by HKASC Board of Director Malcolm McNeil, and win prizes from the quiz and lucky draw!



Start-Up Hong Kong: Growing Cross-Border Financial Services

By virtue of its huge size, the market in mainland China not only provides a base for Hong Kong start-ups looking to test the marketability of innovative products and services, but also presents cross-border operators with business opportunities through increasing exchanges and dealings between Hong Kong and mainland cities. Anson Suen, Co-Founder and Chief Executive Officer of Hong Kong-based fintech start-up FundPark Limited, told HKTDC Research that she believes Hong Kong has made serious progress in its development of fintech technology and facilities, and the related financial development of cross-border e-commerce and e-supply chains in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is set to bring business opportunities to Hong Kong's fintech companies. [More](#)



Start-Up Hong Kong: Taking Marketing Technology to the GBA

Because of the limited size of the Hong Kong market, a number of local start-ups are setting their sights on overseas markets, with the intention of expanding once their business has grown to a certain level. Along with the traditional European and US markets and the emerging ASEAN markets, mainland China has always been a target market for Hong Kong companies. Sam Ng, Market Director of local start-up Vfluencer, believes that, by virtue of its sheer size, the mainland market is an ideal testing ground for the market potential of innovative products. [More](#)



Forging Closer Collaboration in the Greater Bay Area Financial Sector

Free flow of capital is one of Hong Kong's advantages in developing diverse offshore renminbi trading products and financial services. In the opinion of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) Strategic Team of Tai Fung Bank of Macao¹, Hong Kong has an advantage in driving Macao's development of offshore renminbi services. By encouraging the capital flows between Hong Kong and Macao while promoting the development of their financial sectors, Hong Kong can also strengthen its role as a financial centre. [More](#)



NEW MEMBERS

Golden Bauhinia Member (Director's Circle)

Claudia Lin, HUB International Limited

Claudia Lin, Senior Vice President at HUB International Insurance Services, is dedicated to helping businesses and entrepreneurs from Asia—and especially the Greater China region (Mainland China, Hong Kong, Taiwan) — to establish a presence and succeed in the US. She also serves outbound US companies in global insurance programs and risk management throughout the world.

Claudia has served Chinese and Chinese-American businesses over the last 24 years from platforms in the insurance, legal and consulting industries. She is fluently bicultural as well as bilingual (Mandarin Chinese).

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Young Executive Club Members & Individual Members

Robert Chan
Knighthed Life & Annuity

Mike Chou
Allianz

Marvin Lau
Nippon Life Benefits

Ronald Ng
LP3 Funding Inc.

Simon Saeheng
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Goldhonor USA Financial & Insurances Services

Cynthia Wang
Wawa Insurance Agency

Judith Wilson
Bryan Gonzalez Vargas & Gonzalez Baz

Jerry Yu
Reign Financial & Insurance Services, Inc.

(A full page of Young Executive Club Members will be featured in the next issue.)

HKASC MEMBERSHIP

Join us to expand your business network and opportunities

WE OFFER YOU



NETWORKING

- Business Mixer
- Seminar, Webinar
- Breakfast, Luncheon, Dinner, Gala
- Study Tour



MEMBER PORTAL (COMING SOON)

- Member Directory
- Connections + interactions among members like a private LinkedIn network
- Post product pictures & activities to increase visibility
- Priority RSVP for events



PROMOTION OPPORTUNITIES

- Event Sponsorship
- Gift Donation
- Display Table
- E-Blast/Program Book Ad
- Website Sponsors

NATIONAL & INTERNATIONAL AFFILIATION



National U.S.
Hong Kong Business Association



Federation of Hong Kong
Business Associations Worldwide

Golden Bauhinia Member (Director's Circle)	Corporate Member	Individual Member	Student Member	Young Executive Club (YEC)
\$1,000 / year	\$500 / 3 years \$200 / 1 year	\$110 / 3 years \$40 / 1 year	\$20 / year	YEC Individual \$100 / year YEC Corporate \$1,000 / year YEC Individual Lifetime \$500

About HKASC

Founded in 1986, Hong Kong Association of Southern California (HKASC) aims to facilitate business connections and strengthen economic relationship between Hong Kong and Southern California, through events such as forums, mixers, luncheons, galas and webinars.

HKASC is a member association of the Federation of Hong Kong Business Associations Worldwide (FHKBAW), which provides its partners with connections to over 13,000 business leaders in 46 regions. It is also one of twelve charter members of the National U.S. Hong Kong Business Association (NUSHKBA), formed in 2004 to develop and promote US-Hong Kong business nationwide.

Membership Application: <https://hkasc.org/hkasc-membership-application>

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