

**Speech by Mr Wong Yan-lung,
Secretary for Justice,
at the Launch of Canberra Region Branch of
Hong Kong Australia Business Association
on Tuesday, 25 November 2008**

Distinguished guests, ladies and gentlemen,

It gives me great pleasure to be here today to witness the launch of the Canberra Region Branch of the Hong Kong Australia Business Association.

The Hong Kong Australia Business Association was first set up in 1987 as a trade organization to promote Hong Kong and to reinforce trade and economic ties between Hong Kong and Australia. As a national trade association with individual state chapters, the HKABA has, since its establishment, acted as an important vehicle in forging bilateral trade and investment between Australia and Hong Kong. Apart from providing valuable networking opportunities, the Association has facilitated the formation of strong trading and investment links between Hong Kong and Australian companies.

Today, we witness the birth of a HKABA branch in the Canberra region. This marks a significant chapter in the history of HKABA as well as in the bilateral relationship between Hong Kong and Australia. It represents an extension of our ties with the capital city from the usual government-to-government relationship to economic and trade cooperation. As I can see at today's inaugural ceremony, there is a

strong base of business enterprises in the Canberra region which are active players in trade with Hong Kong or through Hong Kong to the Asia Pacific region, particularly Mainland of China. On this note, I would like to congratulate the Executive Committee on the successful launch of this branch.

Australia has long been one of our valued trade partners. We share a common set of values and beliefs. Both are committed to open and transparent markets and a rules-based approach to doing business. As the Secretary for Justice of the Hong Kong SAR, I dare not claim that I am an expert on trade matters. But in my official visits overseas, my message to the international business community is that the rule of law in Hong Kong is an integral part of the bedrock on which international business confidence is built.

Hong Kong is part of China - the fastest growing economy in the region and now Australia's number one trading partner. But Hong Kong is more than just a part of China, it is a unique part of China. What sets Hong Kong apart from other cities in the Mainland? Since Hong Kong's return to China in 1997, a new constitutional order was put in place. Under the innovative "One Country Two Systems" principle, Hong Kong enjoys a high degree of autonomy, except for foreign affairs and defense, which are the responsibilities of the Chinese Central People's Government. We have our own mini-constitution, the Basic Law. We remain a common law jurisdiction. The English language continues to be one of the official languages and it is still the predominant language of the law. We have an independent judiciary which is cardinal to the rule of law and the protection of rights and freedoms and our continuous success.

In the most recent survey by the Political and Economic Risk Consultancy, which asked 1,537 corporate executives working in Asia to rate the judicial system in the countries where they reside, Hong Kong's judicial system topped the vote with a score of 1.45 on a scale that has zero representing the best and 10 the worst.

The independence of our judiciary is guaranteed by the power of final adjudication within the Special Administrative Region as enshrined in the Basic Law. Our Court of Final Appeal does not only comprise Permanent Judges within the territory but also a panel of Non-permanent Judges from other common law jurisdictions. Those judges coming from other common law jurisdictions are eminent judges of high international status, including three retired Chief Justices of the High Court of Australia. The immediate past Chief Justice of High Court of Australia was just appointed a few weeks ago. In this regard, I am happy to say that common law is not only preserved but is actually enriched by the Basic Law. We have moved from the predominantly English basis to attain a more international jurisprudential repertoire.

In a nutshell, Hong Kong has a sophisticated financial and legal infrastructure which has made it the preferred destination for foreign business and investment in the region. Looking ahead, Hong Kong will spare no effort to maintain our favourable position. As you are here in Canberra and you are our supporters and friends, you will also be our ambassadors. My Government looks forward to working with you to strengthen the valuable partnership with Australia even more.

In closing, I wish to congratulate HKABA again and I wish it

every success in the future. Thank you.