

## Opportunities in Financial, Legal, PPP and Business Services Sector

Hong Kong is **Asia's second financial services centre** after Tokyo. 71 of the world's largest 100 banks have a presence in Hong Kong. Its stable, developed market provides an example to China in market liberalisation. For mainland Chinese enterprises, it is **the first fund-raising market** for them to go public. It is also recognised as the leading fund management and venture capital centre in Asia; is a leading insurance centre and has the largest number of authorised insurance companies in Asia.

Being a **Common Law jurisdiction**, Hong Kong is able to attract a critical mass of foreign talent in law practice. It is home to the largest cluster of international lawyers in Asia - about 40% of international lawyers in Asia are based in Hong Kong.

**A financial gateway in and out of China:** A majority of British financial institutions, lawyer firms, insurance companies, accountancy firms, professional training institutions having regional headquarters or regional offices in Hong Kong. These financial institutions provide resources in manpower and expertise for UK companies in expanding into China and for companies in the region to invest in the UK, as well as a full range of financial and business service products.

### Opportunities in financial services:

With the progressive, strong links with mainland China, Hong Kong is seen as a thriving economy for financial and legal services.

Opportunities are evident in banking and insurance products, loan financing, foreign exchange dealings given the increasing demand in Renmenbi (RMB) transactions, insurance and medical protection products, private funding, equity funding, mergers and acquisitions. One notable area is financial services training which is in high demand for Chinese enterprises both in Hong Kong and China.

There is tremendous growth in the development of UK services in helping Hong Kong and Chinese companies through venture capital and London listings, particularly on the London Stock Exchange's Alternative Investment Market (AIM).

### Opportunities in legal services:

- Commercial
- Corporate finance
- Listing law, arbitration
- Intellectual property protection
- IT law

There is potential **development in PPP**, taken into the account the strong groundwork of PPP knowledge-sharing programmes and site visits between the UK and Hong Kong SAR government bureaux/departments.

All these initiatives coincide with the HM Treasury's mandate to reinforce **"London's position as the world's leading international financial centre"**.



### Inward Investment

There were over 70 Hong Kong/Mainland Chinese companies listed on the main board of London Stock Exchange and AIM as at end of March 08. There are growing opportunities for Hong Kong and Mainland Chinese companies seeking overseas listing as they diversify their global position. The UK Trade & Investment team will work closely with the London Stock Exchange and other stakeholders to reinforce the message that London is the place to list with the aim to attract these companies setting up business in the UK.

Further information on the Financial, Legal, PPP and Business Services sector is available on [www.uktradeinvest.gov.uk](http://www.uktradeinvest.gov.uk)

Contact us to see what opportunities are available in Hong Kong for your business:

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### International Trade Teams

**UK Trade & Investment** – your local International Trade Advisor

Visit [www.uktradeinvest.gov.uk](http://www.uktradeinvest.gov.uk) and enter your postcode to find details of your local advisor.

### Proposed Activities and Events

Visit of Lord Mayor of City of London to Hong Kong, to include UK Excellence in Islamic Finance Seminar and the UK Climate Change Services Seminar	5 – 8 July 2008
Listing in London Seminar with Hong Kong Science & Technology Park and Wealth Management Seminar (TBC)	13 – 14 Oct 2008
UK as the jurisdiction of choice: Visit by the Law Society of England & Wales with missions from London & UK SouthWest ( <a href="http://www.lawsociety.org.uk">www.lawsociety.org.uk</a> )	Nov 2008
Leeds Legal mission to Hong Kong and China ( <a href="http://www.marketingleeds.com">www.marketingleeds.com</a> )	Autumn 2008
Asian Financial Forum, organised by the Hong Kong Trade Development Council ( <a href="http://www.tdctrade.com">www.tdctrade.com</a> )	19 – 20 January 2009
West Midlands Business & Professional Trade Mission ( <a href="http://www.birminghamchamber.org.uk">www.birminghamchamber.org.uk</a> )	22 – 28 February 2009
Risk Management Seminar, Hong Kong	Spring 2009

16<sup>th</sup> Commonwealth Law Conference (CLC 2009) organised by the Law Society of Hong Kong & CLA April 2009 ([www.commonwealthlaw2009.org](http://www.commonwealthlaw2009.org))