

Hong Kong fair seeks investments in Jiangxi

More than 1,300 projects to be presented at event

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A business and trade fair between Jiangxi province and the Hong Kong Special Administrative Region is being held in Hong Kong from Wednesday through Friday to promote business opportunities in the East China province.

The Jiangxi provincial government has organized the event in Hong Kong annually for the past 14 years.

At this year's fair, Jiangxi has proposed more than 1,300 projects, seeking investment of about 1.13 trillion yuan (\$181 billion).

Among them, 475 projects relate to emerging industries, 427 to modern service industries, 82 to new agricultural industries, and 149 are major infrastructure projects.

The fair is expected to enhance high-level exchanges between Jiangxi and Hong Kong, as well as boost collaboration between both locations. It is also expected to help Jiangxi further open up and upgrade its economy.

Lu Xinshe, the governor of Jiangxi, is heading the province's delegation to the fair. According to the agenda, two high-level conferences, an investment promotion activity and five special events for business matchmaking will be part of the fair.

The promotion activity is targeting investment and cooperation opportunities in the province's key industrial clusters.

Invited guests include about 200 representatives from the central government's liaison office in Hong Kong, the government of Hong Kong Special Administrative Region, Hong Kong-based investment promotion agencies as well as important business and trade associations, Global Fortune 500 companies and leading enterprises in Hong Kong.

Companies that have investment projects or are looking for business collaborations in Jiangxi have also been invited.

A buffet dinner will be held

for representatives from about 30 member enterprises of the All-China Federation of Industry and Commerce based in Hong Kong and Macao to discuss business cooperation opportunities with delegates of Jiangxi province.

Some of those enterprises already have collaborative projects in Jiangxi and others plan to invest in the region.

PPP projects

A promotion event for public-private partnerships between Jiangxi and Hong Kong is open to about 50 enterprises from related industries.

The event aims to encourage private investment to enter public areas and will give details of the business environment and opportunities in Jiangxi.

At the end of 2014, the National Development and Reform Commission published a document to encourage and guide cooperation in the PPP mode nationwide. The document said the PPP mode is an innovate investment and financing mechanism.

A catalogue of 1,133 cooperative investment projects has been compiled by the Jiangxi province's development and reform commission and publicized on its official website.

A total of 156 PPP projects, seeking a total investment of 318.58 billion yuan, were included in the catalogue and are being promoted at the Hong Kong fair.

The projects are mainly related to infrastructure such as traffic, irrigation, energy and urban construction, as well as public services in the fields of education, health and pensions, culture and tourism.

During their stay in Hong Kong, the Jiangxi delegation members will visit local organizations, business associations and businesspeople, including the Hong Kong Trade Development Council, the Hong Kong General Chamber of Commerce and the Hong Kong Stock Exchange, to negotiate cooperative issues.

The Jiangxi delegation will also meet with a group of key investors, including senior executives of such enterprises as China Resources, Kerry Properties and Morgan Stanley, to promote key projects.

Financial cooperation

A meeting on cooperation in the financial industry between Jiangxi and Hong Kong will take place between financial institutes including the Hong Kong Monetary Authority, the HKEx, local banks and investment foundations.

The conference aims to both attract financial institutes and noted investment foundations into Jiangxi and prepare more Jiangxi-based enterprises to be listed on the Hong Kong.

There is also a conference on the province's strategy to attract more large State-owned enterprises.

A conference will be held to promote the province's self-driving tour routes and other tourism products.

The organizer has invited chairmen and members of car clubs in Hong Kong and Macao, including clubs for owners of Ferraris, Land Rovers and BMWs, and other tourism-related companies.

In addition to activities at provincial level, cities and counties in Jiangxi province will hold another 60 promotion events of smaller scale during the three days.

The province's information office and bureau of commerce have produced promotion plans for the event.

More than 30 Hong Kong-based media outlets and more than 10 major media outlets from the Chinese mainland have been invited to run special reports on the event that cover Jiangxi's unique advantages.

The province's authorities have placed great importance on the annual event. The province's department of commerce held five special meetings in preparation for the event.

Different cities and departments in Jiangxi also sent more than 20 business promotion delegations to Hong Kong and



The Tengwang Pavilion is a major tourist attraction in Nanchang, the capital of Jiangxi province. PHOTOS PROVIDED TO CHINA DAILY



A partner of Ford Motor Co, Jiangling Motors Co is the leading automaker in Jiangxi.

Shenzhen before the event.

More than 100 key cooperation projects, with investment totaling \$10 billion, were agreed to before the event and more are expected to be signed in Hong Kong this week.

Trade and investment cooperation between Jiangxi province and Hong Kong have achieved remarkable progress in recent years.

Hong Kong has been the largest source of overseas

investment for Jiangxi since China initiated a reform and opening-up policy in the late 1970s.

By the end of 2014, there were 10,494 Hong Kong-funded companies in Jiangxi, with

investment totaling \$39.19 billion.

Hong Kong is the fourth-largest trade partner of Jiangxi with trade between the two reaching \$20.45 billion between 1997 and 2014.

Province promotes industry clusters to lure funds

By SONG MENGXING
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East China's Jiangxi province plans to use appealing development strategies and new industrial clusters to attract investment from Hong Kong, local authorities said prior to business and trade fair held in the special administrative region from Wednesday through Friday.

The implementation of the Belt and Road Initiative at local level is among the province's latest offers to investors from Hong Kong and other regions worldwide. The initiative consisting of the New Silk Road Economic Belt and 21st Century Maritime Silk Road was proposed by President Xi Jinping in 2013 as transport infrastructure projects linking

Asia and Europe.

Qiang Wei, Party chief of Jiangxi, said the province is formulating attractive opening-up policies to implement the initiative and will make opening-up a key impetus for its development.

The Jiangxi provincial government approved its own implementation plan for the Belt and Road Initiative in early May.

Measures include improving the province's infrastructure and promoting foreign trade as well as cultural and educational exchanges.

The province will speed up construction of major railway projects to link to ports in neighboring coastal provinces such as Fujian and connect to overland railways to Central Asia and Europe.

Jiangxi will also accelerate construction of airports to facilitate air-land-sea transmodal shipment.

The Jiangxi government aims to use the Belt and Road Initiative to promote its foreign trade and expand its overseas markets.

Competitive industries

The province plans to make some of its competitive industries internationally influential to promote trade and investment cooperation with other countries and regions involved in the Belt and Road Initiative.

Such industries include sectors related to porcelain, copper, tungsten, rare earth, natural food, tourism and automobiles.

Officials said the province will keep its export advan-

tage in agriculture and labor-intensive industries, increase exports of mechanical and electronic products and high-tech products.

It will build industrial parks in Jiangxi in collaboration with developed countries and regions and support major local companies such as Jiangxi Copper Corp to expand overseas through building manufacturing facilities and industrial parks abroad.

The province also encourages businesses to build marketing networks and after-sales systems overseas and develop cross-border e-commerce.

The Jiangxi provincial government plans to use both the World Low-Carbon and Eco-Economy Conference and Technical Exposition and the China Jingdezhen International Ceramics Fair in the province to promote trade cooperation with overseas regions.

It will also strengthen cooperation and exchanges in culture, ecology, science and technology, education and health-care with other countries and regions.

Historically, Jiangxi was an important supplier of porcelain, tea, silk and ramie cloth along the ancient Silk Road and the province plans to appeal to regions involved in the Belt and Road Initiative through upgrading its industries.

Industrial clusters

The province plans to support the development of 60 industrial clusters. In 2014, the total business revenue of the 11,866 companies in the clusters reached 900 billion yuan



Lattice Power Co in Nanchang is a global leader in GaN-on-Silicon LED lighting.

(\$145.17 billion).

Among these clusters, the automobile industry is the sector with the most rapid growth and huge market potential.

For instance, the Xiaolan Economic and Technological Development Zone in Nanchang, the capital of Jiangxi, is home to six production lines belonging to local Jiangling Motors Co. The lines have had an annual production capacity of 300,000 vehicles since June 2013, when the last became operational.

Driven by the huge demand from Jiangling, 129 auto parts plants have been established in the zone by companies including French parts manufacturer Faurecia.

The combined revenue of the automobile and auto parts

industries last year accounted for 31 percent of the total in the zone.

The Jiangxi government also plans to boost the logistics industry.

"Though Jiangxi has many logistics companies, there is a lack of leading ones," said Li Qinghua, deputy head of the Jiangxi commerce department, in late April.

The province will from this year help small and medium-sized logistics companies merge and encourage them to cooperate with globally renowned companies, she said.

Jiangxi has 16 logistics industry parks with combined revenue of more than 35.2 billion yuan in 2014, a year-on-year increase of 22.94 percent.

The province has made remarkable achievements in trade and investment in recent years.

Its imports and exports amounted to \$42.78 billion last year, up 16.4 percent from a year earlier. It attracted \$8.41 billion worth of overseas investment in 2014, an increase of 11.9 percent year-on-year.

Hong Kong is one of Jiangxi's largest trade partners and trade between the two was \$5.42 billion in 2014, an increase of 48.6 percent from the previous year.

Further cooperation with Hong Kong, an international center of finance, trade and shipping, is significant for Jiangxi to boost its development, according to local media reports.



Products are packaged on a cutting-edge line at Jiangzhong Pharmaceuticals, in Jiangxi province.