

 July 2005 HKETO newsletter

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International Businesses Flock to Hong Kong

Hong Kong's multi-faceted business landscape continues to expand.



Samsung Electronics Co Ltd recently announced the company will be opening a new LCD service centre in Hong Kong to serve the local market, as well as other areas in South China and Southeast Asia. The 2,500-square metre Centre in Fo Tan can handle 6,000 items per month, making it the largest capacity in the world outside Korea.

The President of Samsung Electronics HK Co, Ltd, Mr BJ Chung, said that the establishment of the service centre in Hong Kong demonstrates the company's long-term commitment to using the city as a regional base to serve the region.

Hong Kong offers experienced management and technical staff, which is particularly important to companies in the highly competitive market like us," he said. "Our new service centre in Hong Kong will play an important role in enhancing our quality and shortening the turnaround time for our services. This will strengthen our overall competitiveness in the region."

The Associate Director-General of Investment Promotion at Invest Hong Kong, Mr John Rutherford, said Samsung's decision represented "a great vote of confidence in Hong Kong's business environment."

Baker Botts L.L.P., recently named "Global Oil and Gas Law Firm for 2005" by Who's Who Legal, has opened a Hong Kong office to enhance its involvement in major energy projects throughout the Asian region and provide the firm with better access to China, one of the world's fastest growing energy and commercial markets.

The addition of Hong Kong brings the Baker Botts worldwide network to 11 offices spanning the globe. The firm also operates in Austin, Baku, Dallas, Dubai, Houston, London, Moscow, New York, Riyadh and Washington D.C.

Establishing an Asian base of operations is essential for our clients operating in the region," said Baker Botts Managing Partner Walt Smith.

As the pre-eminent law firm in the world serving energy clients, this expansion will make us more competitive in seeking additional business opportunities in Asia, particularly in China."

In recent months, a number of other international names have appeared in Hong Kong's dynamic business world.

The University of British Columbia (UBC) has established its Asia Pacific Regional Office in Hong Kong - the first such office for a Canadian university. According to UBC President, Dr Martha Piper, "The regional office will help UBC build and enhance existing, academic, government and private sector partnerships throughout Asia, while serving its students and alumni."

The US-invested photonics company, Amonics Ltd., has merged with another photonics company in Hong Kong to strengthen its presence in the region. The company's President, Dr. Ray Wai-Sing Man, praised Hong Kong's optimal combination of R&D efficiency and manufacturing cost-effectiveness.

Italy's MSC Cruises have opened a new regional office in Hong Kong as a strategic step to support the company's global fleet expansion. The new location will be responsible for promoting MSC's Fly Cruise programme in Asia, including Hong Kong, Mainland China, Taiwan, Singapore, Korea and other areas.



Australian IT solutions company Capital Market Solutions (CMS), a leading provider of software and services to financial institutions, is expanding its operations in Hong Kong. The Hong Kong office now will be responsible for overseeing all the company's businesses in the Asia-Pacific region.

Ireland-based houseware company, Kitchenware Products Limited, is also expanding. The group will operate under the company's new trading name, The Four Corners Company, with a larger team to strengthen the company's sourcing, logistics and quality control functions.

CBC Marketing Research and Business Consulting, the first research and consulting organization in China to obtain ISO 9001:2000 certification, has established an office in Hong Kong. CBC Hong Kong provides research, consulting, and executive search services to multinational and domestic companies in the region, providing clients with the intelligence and insight to make the right business decisions.



CordLife, a top stem cell biotechnology and immunotherapy company, has opened a Hong Kong office and laboratory facility. The Hong Kong office will be the company's lead facility for the North Asia market and for Hong Kong.

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