

Hong Kong Shipowners Association

68th Annual General Meeting

20 November 2024

(Restricted circulation to members only until after the Annual General Meeting)

Chairman's Message

A year ago, my predecessor as Chairman, Wellington Koo, talked about Hong Kong consolidating its position as a 'super-connector' between East and West. They turned out to be prophetic words indeed after last month's policy address.

This past year has truly demonstrated the vital role our industry will play in Hong Kong's future. The Chief Executive's policy address aligned perfectly with our vision - to drive Hong Kong forward as a progressive, innovative, and sustainable global maritime hub. Perhaps more importantly for me, they also show the role we contribute to growing the economy of this great city we call home.

The Hong Kong Shipowners Association can take pride that the government's strategy reflects so many of the recommendations that we put forward and which bear testament to our goal of helping Hong Kong flourish.

Our submission, titled "New Quality Productive Forces for Hong Kong Maritime", focused on five key areas: Green Shipping, Commodity Trading, Maritime Services, Global Partnerships, and an Institutional Framework. We are delighted that so many of these recommendations were adopted - including reforming the Hong Kong Maritime and Port Board. This shows our policy engagement makes an impact.

We are already seeing policy turn into action, and the reform of the Hong Kong Maritime and Port Board shows that steps are already being taken to ensure our industry remains central to the future of Hong Kong.

Our policy work and achievements over the last 12 months have demonstrated the value of working together as a united front. But it is far from our only focus.

We have moved the industry forward by convening global dialogues. As an example, in May, we hosted the Asian Shipowners' Association AGM events right here in Hong Kong. With 700 attendees and the participation of the IMO and ICS, it demonstrated our influence in the global maritime community.

And, of course, this week we are witnessing a stellar series of events that form Hong Kong Maritime Week, and concurrently the ICS Hong Kong Global Maritime Trade Summit too. This premier event convenes industry leaders from around the world to shape a rules-based regulatory environment and level playing field. It is a platform to reinforce Hong Kong's leadership in the maritime industry.

Our front-and-center participation in those forums is testament to the role the HKSOA can play on the global stage. It will also demonstrate our ability to promote and protect the interests of the Hong Kong maritime industry, and to enhance Hong Kong's role as an international maritime center.

It will be an opportunity for partners across the world to come together to celebrate the successes of this great industry and confront the challenges we face in the decades ahead.

By working together, with shared purpose, we can overcome any hurdles we face and usher in an exciting new era for shipping. HKSOA will continue to champion this industry we care so deeply about.

Thank you all for the tremendous support that I, the Managing Director, the Committee Chairs and Secretariat have received. Little of what we have achieved over the last 12 months would have been possible without it.

I would like to relay my deepest gratitude to the Secretariat, led by Managing Director Sandy Chan, for their diligence and dedication. Their hard work has allowed us to shine and, I believe, leaves us in a very strong position as we look forward to 2025.

While we continue to face challenges – from climate change to regulatory scrutiny, and the battle for talent – they are also shared challenges which can be tackled most effectively with shared solutions.

We have made significant headway. Let's remain united in purpose navigate with optimism into the future. If we stay on course, Hong Kong's brightest days still lie ahead.

I look forward to another 12 months of achieving great things together.