Hong Kong-Romania MOU
Co-operation in Wine-related Businesses
Signing Ceremony

Mr Philip Yung, Permanent Secretary for
Commerce and Economic Development
(Commerce, Industry and Tourism)
Hong Kong SAR Government

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Mr Vodita, ladies and gentlemen, *buna dimineata* and welcome to Hong Kong.

2. The MOU we are signing today is a welcome development for our two economies.

3. When it comes to wine, Romania has long been blessed. Legend has it that Dionysus, the god of wine, was born in a place now part of southeast Romania. Today, Romania is among the largest wine producers in the world.

4. On the other hand, Hong Kong's wine story only started seriously seven years ago when we did away with the wine duty altogether. But since then, we have emerged as the Asian region's wine hub and wine distribution centre, as well as the world's largest wine auction centre.

5. Hong Kong is the connector, the super-connector, between mainland China and the world. We bring wine into the growing market at the doorstep from more than 40 countries. Our wine re-exports to the mainland soared last year – up 87 per cent, year-on-year.

6. More and more of these re-exports are granted instant clearance at mainland customs, as they are traded by Hong Kong's trusted merchants. More and more are stored in Hong Kong cellars accredited by the Hong Kong Quality Assurance Agency. More and more are marketed on the mainland with Hong Kong's branding expertise and enterprise.

7. For Hong Kong, wine is not just a business. It is also a consuming pleasure. Our wine imports through the first four months of this year have gone up 30 per cent year-on-year.

8. Today, we are honoured to welcome Romania to the region, and to Hong Kong. Here, you join the league of many of the world's major wine-producing countries that have sealed a wine-cooperation deal with us.

9. Together, there is much Hong Kong and Romania can accomplish. And I cannot think of a better, more refreshing, way to begin the accomplishment than with Romanian wine. Thank you.