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Hong Kong Maritime and Port Development Board given greater powers



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Hong Kong is setting up an industry-led Maritime and Port Development Board to assist the government in putting forward policies and long-term development strategies as the city takes a multipronged approach to consolidate its status as an international shipping centre.

The Hong Kong Maritime and Port Development Board, which will replace the existing Hong Kong Maritime and Port Board established in 2016, will act as a “high-level advisory body”, Hong Kong leader John Lee said in his third annual policy address. It will be chaired by a non-official member when the Secretary for Transport and Logistics Lam Sai-hung steps down from the role, with other members largely from the shipping industry.

Lee stated that additional funding will be provided to enhance the reformed body’s research capabilities, strengthen its promotional work in Mainland China and overseas, and step up manpower training.

Commenting on these developments, Angad Banga, chairman of the Hong Kong Shipowners Association, said: "It has been the consensus of the industry for many years that an independent, industry-led body is needed for Hong Kong. The appointment of a non-official to take up the chair of the new organisation and the strengthening of its research, promotion and talent development functions are certainly the right step forward."

Lee further said that additional efforts to boost the city's maritime credentials will be dedicated to developing "high value-added and professional services", by providing tax exemptions for ship leasing businesses and offering half-rate tax concessions for marine insurance, ship management, ship agency and shipbroking.

Other measures include promoting tax concessions, attracting maritime service enterprises to establish a presence in Hong Kong, accelerating the construction of a green shipping centre by promoting the greening of registered ships, building a green bunkering centre, and providing supporting measures for green bunkering.

Hong Kong, which in April ranked 12th on DNV and Menon Economics' list of leading maritime cities, also saw the establishment of its Chamber of Shipping earlier this month with Hing Chao, the head of Wah Kwong Maritime Transport, as chairman.

#Hong Kong

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