

Hong Kong and Chile sign Investment Agreement (with photos)



The Secretary for Commerce and Economic Development, Mr Gregory So, representing the Government of the Hong Kong Special Administrative Region, today (November 18, Lima time) signed an Investment Agreement with the Chilean Minister of Foreign Affairs, Mr Heraldo Muñoz Valenzuela, on the margins of the Asia-Pacific Economic Cooperation Ministerial Meeting held in Lima, Peru.

The Investment Agreement is an addition to the Free Trade Agreement between Hong Kong and Chile signed in 2012. The signing of the Investment Agreement will enhance the confidence of investors, expand investment flows between Hong Kong and Chile, and further strengthen the economic and trade ties between the two places.

Under the Agreement, the two governments undertake to provide investors of the other side with fair, equitable and non-discriminatory treatment of their investments; compensation in the event of expropriation of investments; and the right to free transfers abroad of investments and returns. The Agreement also provides for settlement of investment disputes under internationally accepted rules. The Agreement will enter into force after the completion of the necessary internal procedures of both sides.

The Investment Agreement with Chile is the 19th such agreement that Hong Kong has signed. Other economies with which Hong Kong has signed similar agreements are, in chronological order, the Netherlands, Australia, Denmark, Sweden, Switzerland, New Zealand, Italy, France, Germany, the Belgo-Luxembourg Economic Union, Austria, Japan, Korea, the United Kingdom, Thailand, Finland, Kuwait and Canada.

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