

August 6, 2021

Dear Editor,
The Times

I refer to the article “Hong Kong worn down by the slow death of freedom” published on July 30, 2021 and the opinion piece “The Times view on business in Hong Kong: Market Warnings” published on July 31, 2021. Regrettably, they contain a number of false accusations about the National Security Law (NSL) and its impact on Hong Kong. I write to set the record straight.

Contrary to what the two articles have suggested, development in Hong Kong since implementation of the NSL is characterized by the resumption of safety and stability. Hong Kong’s status as an international financial centre is best reflected by statistics. In the past 12 months, the IPO funds raised in Hong Kong exceeded HK\$500 billion, representing an increase of more than 50 per cent compared to the previous 12 months. The linked exchange rate system has, as always, worked well. The Hong Kong dollar market recorded net capital inflows in 2020. The average daily turnover of Hong Kong stocks has also reached \$160 billion, which is nearly 70 per cent higher than the situation before the implementation of NSL.

Our robust legal system premised on the common law and the independent judicial power, including that of final adjudication, are cornerstone of Hong Kong’s success. The rule of law and judicial independence in Hong Kong are as robust as ever. The Judiciary of the HKSAR operates independently as in the past, exercising the independent judicial power enshrined in the Basic Law. The Chief Executive continues to appoint senior and prominent judges from overseas common law jurisdictions as non-permanent judges of the Court of Final Appeal on the recommendations of the Judicial Officers Recommendation Commission as stipulated in the Basic Law. In the past year, one distinguished judge from the United Kingdom was newly appointed, and three other overseas judges have agreed to extend their service.

Rights and freedoms of Hong Kong residents, including but not limited to the freedom of speech, of the press and of publications, are guaranteed and provided under the Basic Law and in accordance with the provisions of the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights as applied to Hong Kong. These freedoms and rights are also explicitly mentioned in Article 4 of the NSL as being protected in accordance with the Hong Kong Laws.

Miss Winky So
Director-General, Hong Kong Economic and Trade Office London